

# City of Amarillo, Texas

ANNUAL COMPREHENSIVE FINANCIAL REPORT  
OCTOBER 1, 2023 - SEPTEMBER 30, 2024



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COMPREHENSIVE  
FINANCIAL REPORT  
CITY OF AMARILLO, TEXAS

OCTOBER 1, 2023 - SEPTEMBER 30, 2024



# **CITY OF AMARILLO, TEXAS**

## **Annual Comprehensive Financial Report**

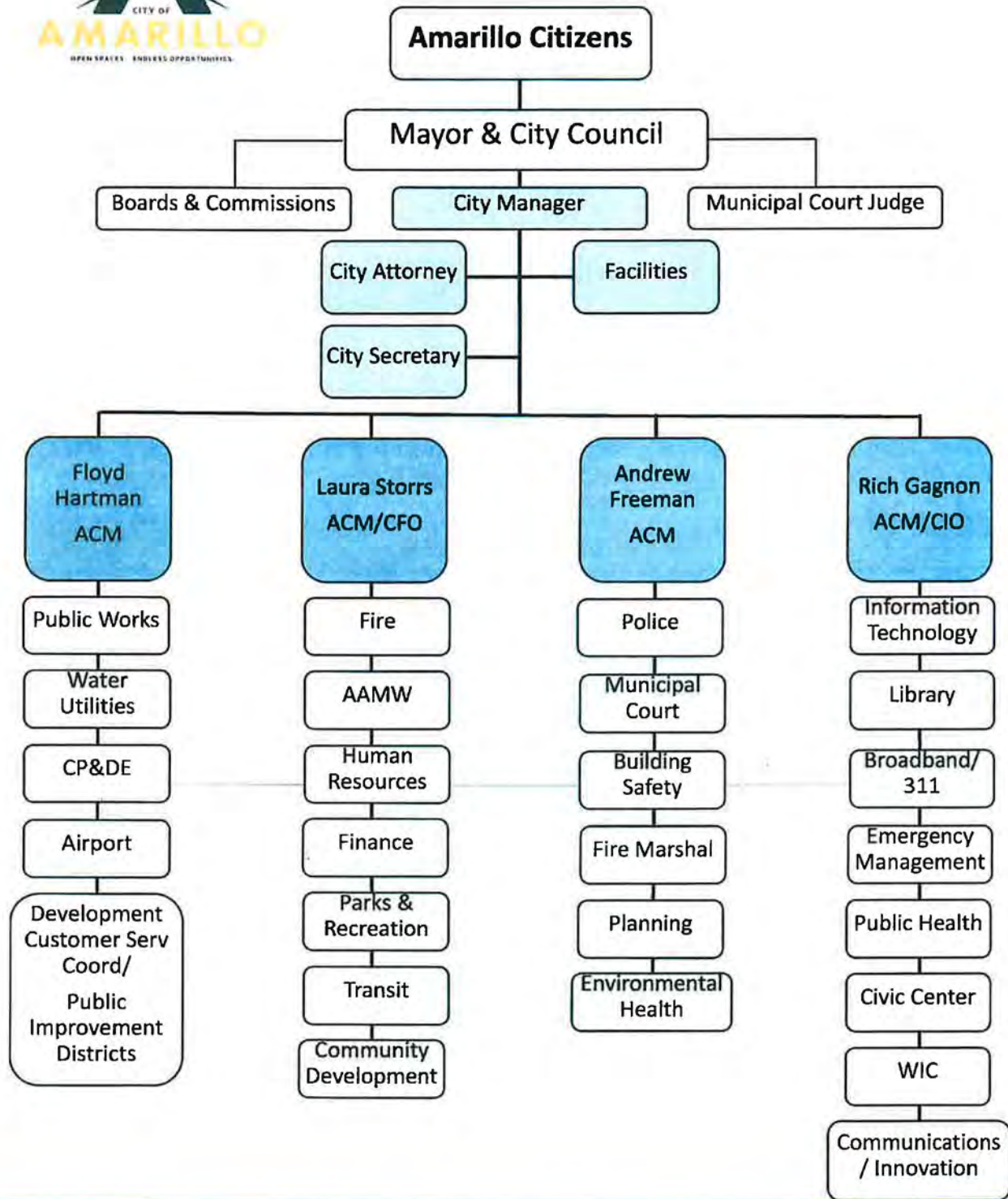
Fiscal Year Ended  
September 30, 2024

Prepared by:  
Finance Department

Laura Storrs  
Assistant City Manager/CFO



# CITY OF AMARILLO, TEXAS Organization Chart



**CITY OF AMARILLO, TEXAS  
PRINCIPAL OFFICIALS  
SEPTEMBER 30, 2024**

**GOVERNING BODY:**

Cole Stanley  
Josh Craft  
Don Tipps  
Tom Scherlen  
Les Simpson

Mayor  
Councilmember Place 1  
Councilmember Place 2  
Councilmember Place 3  
Councilmember Place 4

**OTHER PRINCIPAL OFFICIALS:**

Grayson Path  
Andrew Freeman  
Floyd Hartman  
Laura Storrs  
Rich Gagnon  
Donny Hooper  
Bryan McWilliams  
Stephanie Coggins  
Katrina Owens  
Michael Price  
Jimmy Johnson  
Michael Kashuba  
Jason Mays  
Aubrey Cleavinger

City Manager  
Deputy City Manager/Public Safety Director  
Assistant City Manager  
Assistant City Manager/Chief Financial Officer  
Assistant City Manager/Chief Information Officer  
Assistant City Manager/Public Infrastructure Director  
City Attorney  
City Secretary  
Director of Finance  
Director of Utilities  
Police Chief (Interim)  
Director of Parks and Recreation  
Fire Chief  
Deputy Finance Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Amarillo  
Texas**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2023

*Christopher P. Morill*

Executive Director/CEO

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March 25, 2025

To the Honorable Mayor and City Council,  
City of Amarillo,  
Amarillo, Texas

Ladies and Gentlemen:

We are pleased to present the Annual Comprehensive Financial Report (ACFR) for the City of Amarillo (the City) for the year ended September 30, 2024, in compliance with Article III, Section 27 of the City Charter. The purpose of the report is to provide the Mayor, City Council, City Staff, citizens, bond holders, and other interested parties with useful information concerning the City's operations and financial position. The City is responsible for the accuracy, completeness, and fairness of the data presented in this report.

To the best of our knowledge, the following report is accurate in all material respects. It has been prepared in accordance with standards prescribed by the Governmental Accounting Standards Board (GASB), the Government Finance Officers Association of the United States and Canada (GFOA) and other rule-making bodies. We believe the report contains all disclosures necessary for the reader to understand the City's financial affairs.

The City Manager, through his appointee, the Assistant City Manager/Chief Financial Officer, is responsible for establishing and maintaining an internal control structure to ensure that the assets of the government are protected from loss, theft or misuse, as well as to ensure that adequate and reliable accounting data are compiled to allow for the preparation of accurate financial statements in conformity with accounting principles generally accepted in the United States of America. This internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met, and it is continually modified to accommodate new technology and other changing conditions. The concept of reasonable assurance recognizes that (1) the cost of the control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management. In our opinion, the City employs sound accounting and control policies that fulfill these responsibilities.

As a recipient of federal and state financial assistance, the City is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. In our opinion, the City employs an appropriate level of control and review procedures to ensure compliance with all applicable requirements.

We believe that this report is accurately and fairly presented, and that all disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

Independent audits are an essential element of financial control and accountability. The City Charter requires an annual audit to be made of the financial records of the City by a Certified Public Accountant selected by the City Council. The City has complied with this requirement and the auditors' opinion has been included in this report. The auditors performed their examination in accordance with generally accepted auditing standards and stated that, in their opinion, the financial statements are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America.

The City is required to undergo an annual single audit in conformity with the provisions of the U.S. Office of Management and Budget Compliance Supplement and the State of Texas Uniform Grant Management Standards. Information related to the City's single audits, including the Schedule of Expenditures of Federal Awards and the auditors' reports on the internal control structure and compliance with applicable laws and regulations are included in separate federal and state "single audit" reports.

Following the report of the independent auditors is Management's Discussion and Analysis (MD&A). The objective of the MD&A is to provide an objective and easily readable analysis of the government's financial activities based on currently known facts, decisions, or conditions. The Statement specifies the topics that must be included in the MD&A, and we believe that our presentation is in conformity with this standard.

### **Profile of the City of Amarillo**

The City of Amarillo is geographically located within the boundaries of both Potter and Randall Counties in the center of the Panhandle of Texas and now contains an area of 1,042.46 square miles. Located on Interstate Highway 40 at the crossroads of a number of other highways and railroad lines, the City is the trade, banking, transportation, medical services, and marketing center of the entire Panhandle, as well as for portions of New Mexico, Oklahoma, Colorado, and Kansas. The 2020 Census reported the City of Amarillo population as 200,393. The estimated population at the end of fiscal year 2024 is 204,512.

In accordance with its current Charter, adopted in 1913, the City of Amarillo operates under a council-manager form of government. As the legislative body, the City Council is responsible for enacting all ordinances, resolutions, and regulations governing the City, as well as for appointing the members of the various statutory and ordinance boards and for appointing the City Manager. As chief administrator, the City Manager is responsible for enforcement of the laws and ordinances, as well as for supervising all offices and departments created by the City Council.

The City provides the full range of municipal services normally associated with a municipality, including police and fire protection, street paving and maintenance, traffic engineering, enforcement of building and sanitary codes, a civic center complex, parks, golf courses, swimming pools and other recreational facilities, and five public libraries. The City provides solid waste collection and disposal services and operates a transit system, for which operations are accounted for as general governmental functions. The City maintains the water and sewer systems, an international airport, and a drainage utility system, the operations of which are all accounted for as enterprise funds.

### **Overview of the Financial Reporting Entity**

In accordance with governmental accounting standards, various governmental entities with which we have relationships were evaluated to determine whether they should be reported in the City's combined financial statements as a part of its reporting entity. Based on standards established by the GASB, an entity should be considered to be part of the City's reporting entity if it is concluded that the nature and significance of the relationship between the City and the entity is such that exclusion would cause the City's financial statements to be misleading or incomplete.

Based on the accounting standards, the financial affairs of the Amarillo Hospital District, Amarillo Economic Development Corporation, Amarillo-Potter Events Venue District, Amarillo Local Government Corporation, Amarillo Convention and Visitors Bureau, Amarillo Housing Finance Corporation, and the Amarillo Health Facility Corporation are reported as component units in the City's financial statements.

The Amarillo Hospital District is a separate political subdivision of the state of Texas but is considered part of the City's financial reporting entity because the City Council appoints the District's Board of Managers and has final authority over its budget. Similarly, the Amarillo Economic Development Corporation is organized as a nonprofit corporation under the laws of the state of Texas but is included in the financial statements because of the City Council's authority to select its Board of Directors, approve its budget, and approve all incentives to projects. The Amarillo-Potter Events Venue District, approved by the voters on January 17, 1998, is considered part of the City's financial reporting entity because the City's Mayor appoints four of the seven members of the District's Board of Directors. Moreover, through a facility lease agreement, the City has financial responsibility with respect to the Venue District's debt service payment(s) if the related tax revenues were not sufficient to make the payment(s). The Amarillo Local Government Corporation was created in FY 2011/12. The Amarillo Local Government Corporation's purpose is to assist with the redevelopment of the downtown area and other beneficial projects including the construction and operation of a downtown parking garage and leasing land from the City for the downtown convention hotel. The City appoints the Amarillo Local Government Corporation Board, but the Boards are not substantially the same. The Amarillo Convention

and Visitors Bureau is organized as a nonprofit corporation under the laws of the state of Texas but is included in the financial statements because the City Council's authority to select its Board of Directors. Only summarized information regarding these entities is presented in the City's financial statements. Complete financial statements are available in separately issued reports for each of these entities.

The affairs of the Amarillo Housing Finance Corporation are included in the City's financial reporting entity because of the City Council's appointment of its Board of Directors. The activities of this corporation are limited to issuance of housing bonds under provisions of the Texas Housing Finance Corporation Act, and its bonds are not general obligations of either the corporation or the City. It does not publish separate financial statements. The Amarillo Health Facility Corporation Board of Directors is also appointed by the City Council. The purpose of the corporation is to authorize the issuance of bonds to providers of health care services in order to finance the acquisition, construction, and improvement of facilities. These bonds are not general obligations of either the corporation or the City.

Since none of the component unit operations are integral to the operations of the City, their affairs are segregated from the financial presentation of the primary government. As provided by the new accounting model, the aggregate component unit information is reflected "discretely" in the city-wide financial statements.

The City reports three Tax Increment Reinvestment Zones (TIRZ) as blended Component Units – TIRZ #1, TIRZ #2, and TIRZ #3. Each one has a ten-member board. The City of Amarillo appoints three board members, Potter/Randall County appoints three board members and Amarillo College, Amarillo Independent School District, Amarillo Hospital District, and the Panhandle Groundwater District (for TIRZ #1 and #2 only) each appoint one board member. TIRZ #3 has one ex officio board member because the water district did not participate in this TIRZ. While each TIRZ's revenues can be pledged to support debt, only the City can issue the debt and pledge the TIRZ's revenue. Moreover, the City Council created each TIRZ and has final approval authority on the budget and all TIRZ projects.

### **Operating and Capital Budgets**

Budgetary controls serve two main purposes. First, the annual appropriated budget approved by the City Council satisfies our legal obligation to review and adopt an annual budget. Second, budgetary controls provide management with an effective means of managing the financial activities of a particular function or department. Activities of the general fund, debt service funds, and major grants in existence at the beginning of the fiscal year, internal service funds, enterprise funds, and other special revenue funds are included in the annual budget. The General Fund, Debt Service Fund, Compensated Absences, Public Health Fund, Law Enforcement Officers Standards and Education Training (LEOSE), Local Seized Property Fund, Court Technology Fund, Court Security Fund, and the Public Improvement Districts budgets are legally adopted and represent appropriation of funds. The internal service fund budgets and enterprise fund budgets are for management purposes only and do not represent appropriations. Grants included in the budget are estimates included for presentation purposes only to give the budget reader a better understanding of the financial scope of the entire organization. Budgets are adopted for grant funds at the time formal acceptance of the grants is made by the City Council, such budgets generally being adopted for the time period covered by each grant.

The City prioritizes the funding of capital projects on the basis of five-year capital improvement plans. A capital improvement is any expenditure for the purchase, construction, replacement, expansion, or major renovation of the physical assets of the City when the project is relatively expensive (more than \$25,000), long-term, and permanent. Some common examples are streets, libraries, traffic signal systems, fire stations, specialized equipment, and water and sewer lines. Capital needs of less than \$25,000 (minor replacement items) are provided for in the department's annual budget. The first year of the five-year plan is the City's annual capital budget, which is approved by the City Council, along with the annual operating budget. Capital Improvement expenditures are controlled by means of individual project appropriations, and all funds needed to complete a project are reserved no later than the inception of the project.

As an enhancement of budgetary controls over expenditures, the City also maintains an encumbrance accounting system, which assures that adequate funds are set aside as commitments are made in the form of purchase orders. Open encumbrances for both purchase orders and construction contracts are reported as reservations of fund balances at year-end.

## **Budget and Financial Reporting**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Amarillo for its annual comprehensive financial report for the fiscal year ended September 30, 2023. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

The City also received the GFOA's Distinguished Budget Presentation Award for its annual budget document. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communications device. Our latest budget has been submitted for review, and we expect that our budget will earn the GFOA's Distinguished Budget Presentation Award.

One of the City's most significant financial achievements this year is affirmation by Standard & Poor's of a AAA rating, with stable outlook, for the City's General Obligation Bonds. The AAA rating is Standard & Poor's highest debt rating. The City also has AA+/Stable rating from Standard & Poor's on its Water & Sewer Revenue Bonds and Drainage Utility System Revenue bonds. The City also has an A+/Stable rating from Standard & Poor's on its Hotel Occupancy Tax revenue bonds.

## **Cash Management and Investments**

State statutes govern the City's investment policies as well as the City's own written investment policy and strategy. In accordance with state law and the City Investment Policy, the City's investment objectives are to preserve capital, to provide liquidity, and to optimize earnings within the constraints of capital preservation and liquidity. City funds are deposited in an FDIC-insured bank located within the City. Permissible investments include the following:

1. Interest-bearing accounts and bank money market accounts at the City's authorized depository. Certificates of deposit including CDARS (Certificate of Deposit Accounts Registry Service).
2. Obligations of the United States or its agencies and instrumentalities. The investment in agencies and instrumentalities is limited to 75% of the portfolio.
3. No-load money market mutual funds that are continuously rated AAA or AAAM by at least one nationally recognized rating agency; is regulated by the Securities and Exchange Commission; complies with the requirements of a money market mutual fund; has an average weighted maturity of less than two years; has either a duration of: (a) one year or more and is invested exclusively in obligations approved under the Public Funds Investment Act; or (b) less than one year and the investment portfolio is limited to investment grade securities, excluding asset-back securities; and includes in its investment objectives the maintenance of a stable net asset value of \$1.00 for each share.
4. Taxable municipal securities rated not less than AA- or its equivalent by a nationally recognized rating agency. The total investment in taxable municipal securities is limited to 10% of the portfolio. To the extent that the investment in taxable municipal securities is not fully utilized in the portfolio, the unused portion can be invested in agencies' securities in addition to the 75% limit.

The City will not employ any investment strategy that is inherently risky and will not invest in any securities that are inherently risky. Prohibited securities include mortgage-backed securities that pay only interest, mortgage-backed securities that pay only principal, obligations where the interest rate is determined by an index that adjusts opposite to changes in a market index, obligations related to foreign currency or foreign market interest rates or indices, and obligations with maturities greater than five years.

The City's demand deposits, time deposits, and certificates of deposit balances that exceed FDIC insurance are collateralized by securities held by the Federal Reserve. The City uses third-party safekeeping for its investment securities.

### **Long-term Financial Planning**

As mentioned above, in conjunction with our annual operating budget, the City develops five-year capital improvements estimate. When feasible, the City uses pay-as-you-go financing for capital. When debt is needed to finance capital assets, the City strives to schedule bond issues so that level payments are made over no more than the useful life of the assets. Historically, the excess of revenues over expenditures are earmarked for future capital needs, and the available resources of the general fund are transferred to capital projects funds during the budgetary process.

### **Debt Issuances**

While the City historically uses available funds from the excess of revenues over expenditures to provide for its major capital improvement needs, our capital needs exceeded our ability to generate internal funds for capital. The note on Long-term Obligations in the financial statements, along with the Schedules of Outstanding Debt Issuances in the Supplemental Schedules, give details related to the outstanding debt issuances for the City. The MD&A also gives additional information regarding the debt issuances utilized during FY 2023/24.

Subsequent to the year ending September 30, 2024, the City Council approved one additional debt issuance, all of which are outlined in the subsequent events note in the financial statements.

### **Local Economy**

Amarillo is also a regional trade center for a very large five-state region. Thus, retail sales, banking, and medical services are significant activities in Amarillo. Moreover, because of Amarillo's central location in the United States and being traversed by I-40, I-27, and State Highway 287, traffic and transportation and travel and tourism are important industries to Amarillo.

Natural gas and petroleum are major industries in the City of Amarillo and the Panhandle. According to the Amarillo Economic Analysis, prepared by Amarillo National Bank, at September 2024 oil decreased by 20% at \$71.61 per barrel compared to September 2023 at \$89.93 per barrel<sup>(1)</sup>. Natural gas prices decreased 17% compared to last year. Natural gas was at \$2.76 per MMBtu last year compared to \$2.28 per MMBtu at September 2024<sup>(1)</sup>. Since Amarillo is both a producer and a consumer of natural gas, part of the economy benefits from lower gas prices while it is detrimental to another part of the economy. Increases in natural gas prices mean higher royalty payments to landowners, but it also means higher energy costs for area farmers that use natural gas for irrigation and other industries that rely in natural gas in their processes.

Changes in oil and gas prices also have a direct impact on drilling activity in the Panhandle. In September 2024<sup>(1)</sup>, there were 2 active drilling rigs compared to 25 in 2018<sup>(1)</sup>, 8 in 2019<sup>(1)</sup>, 1 in 2020<sup>(1)</sup>, 8 in 2021, 8 in 2022<sup>(1)</sup>, and 3 in 2023<sup>(1)</sup>.

According to the Texas Cattle Feeders Association, the Amarillo area produces about 6,000,000 fed cattle annually, which is about 15% of the nation's beef. Fed cattle prices decreased slightly from last year at \$183.40 per hundredweight compared to \$187.87 at September 2023<sup>(1)</sup>.

Dairies have become major industries in the Panhandle and continue to remain profitable. September 2024 milk prices were up to \$23.00 per hundredweight compared to \$17.75 at September 2023<sup>(1)</sup>.

The major crops grown in the Panhandle are corn, wheat, and cotton. Corn prices went down to \$4.10<sup>(1)</sup> per bushel at September 2024 compared to \$4.63<sup>(1)</sup> last year. Wheat prices went down from prior year, at \$6.69 per bushel at September 2024. Wheat was at \$3.89 per bushel at September 2019<sup>(1)</sup>, \$4.93 per bushel at September 2020<sup>(1)</sup>, \$7.09 at September 2021<sup>(1)</sup>, and \$9.05 at September 2022<sup>(1)</sup>, and \$6.81 at September 2023<sup>(1)</sup>. Cotton was at \$83.90<sup>(1)</sup> cents per pound at September 2024 compared to \$73.30 cents per pound at September 2023<sup>(1)</sup>, \$91.30 cents per pound at September 2022<sup>(1)</sup>, \$73.00 cents per pound at

September 2021<sup>(1)</sup>, \$60.40 cents per pound at September 2020<sup>(1)</sup>, and \$74.00<sup>(1)</sup> cents per pound at September 2019. Historically, cotton has been grown south of Amarillo however, new hybrids can be grown in the area. The majority of area crops must be grown with the use of irrigation. Natural gas is the main fuel used for irrigation systems.

### **Amarillo Economic Development Corporation**

The Amarillo Economic Development Corporation (Amarillo EDC) was created to foster economic development in the City of Amarillo and to manage the revenues from the 0.5% City sales tax increase that Amarillo voters approved in 1989. The mission of Amarillo EDC is to attract businesses to Amarillo which offer highly skilled, highly paid positions; to expand and retain existing local primary businesses in Amarillo; and to create a business environment conducive to entrepreneurship. The Amarillo EDC targets companies whose primary function is to produce goods or services that are then sold outside of the immediate trade area, thereby introducing new monies into the local economy. Economic development strategies are met by implementing aggressive business recruitment programs, local business retention and expansion programs, and promoting the Amarillo EDC and Amarillo, Texas, brands worldwide. The corporation consists of a five-member board appointed by the City Council. The Amarillo EDC Operating Fund expenses consist of all administrative, promotional, and marketing costs associated with operating the organization. The Amarillo EDC's Project Fund invests in capital projects, offers job creation incentives, loans, and other investments to local and outside industry to create primary jobs and capital investment in the Amarillo community. The Amarillo EDC has been instrumental in bringing new business and industry to Amarillo and assisting existing companies via a variety of programs that provide incentives and loans.

In FY2024, Amarillo EDC approved a location incentive agreement which includes a job creation incentive of up to \$300,000 with Asset Protection Unit, LLC for up to 30 additional full-time employees. Amarillo EDC also approved a location incentive agreement with Sage Oil Vac, Inc. to expand in Amarillo which includes land conveyance of 12 acres, a job creation incentive of up to \$600,000 on up to 60 additional full-time jobs, and an additional land conveyance of 8 acres subject to certain qualifications. Sage Oil Vac, Inc. will have a minimum capital investment of \$8,000,000 under phase one of this agreement to build and equip the facility. Amarillo EDC approved a location incentive agreement which includes a job creation incentive of up to \$250,000 with Brushwood Acre Farms, Inc. for up to 25 full-time employees. Amarillo EDC also approved a location incentive agreement with Old English Field, LLC to establish operations in Amarillo which includes a job creation incentive of up to \$200,000 on up to 20 full-time jobs. Amarillo EDC approved the sale of a 19.97 acre site in CenterPort Business Park in the amount of \$550,000 to Endries Enterprises LLC for the future site of a cold storage project. Subject to certain qualifications, the buyer could qualify for a rebate of \$114,250 on the purchase once the site is developed. Amarillo EDC also approved the investment of \$7,570,000 in public infrastructure as a developer for Tax Increment Reinvestment Zone Number 3 near Premiere Drive and will receive an annual pro rata reimbursement of the annual ad valorem tax increment revenue for a term not to exceed December 31, 2042. Amarillo EDC approved a new agreement with Amarillo College, Amarillo Independent School District (AISD), and Amarillo Area Foundation to continue the Thrive Scholarship Program to cover educational expenses for eligible AISD graduates for up to 60 credit hours at Amarillo College. This agreement terminates on June 30, 2030.

The Amarillo EDC continued its partnership with West Texas A&M University through the EnterPrize Challenge, a local business plan competition funded by Amarillo EDC and facilitated by the WT Enterprise Center. The FY2024 Amarillo EnterPrize Challenge awarded three forgivable loans totaling \$225,000 to local primary businesses expected to create more than 10 new jobs and make substantial investments in the regional economy.

By contractual agreement, Texas Panhandle Regional Development Corporation (TPRDC) acts as the small business financing arm of Amarillo EDC. TPRDC provides small business financing for owner-occupied commercial real estate. This Certified Development Company approved two Small Business Administration 504 loans totaling over \$4.8 million, which leveraged \$2.4 million in bank financing and \$500 thousand in owner equity. For the year, this program was responsible for the creation of 5 new jobs. TPRDC also funded two loans in FY2024 totaling \$1.8 million.

## Major Industries and Employers

The Amarillo Chamber of Commerce lists 25 employers with 400 or more employees in Amarillo. This is a very diverse group of employers consisting of governmental entities, manufacturing, defense, industry, food processing, healthcare, general retail, traffic and transportation, energy companies, public utilities, higher education, financial services, retirement services, the travel industry, and computer services<sup>(3)</sup>.

Two of the largest employers are in the defense industry: Bell Helicopter and CNS Pantex. The Pantex Plant, located 17 miles northeast of Amarillo, in Carson County, is charged with maintaining the safety, security and reliability of the nation's nuclear weapons stockpile. The Pantex Plant is managed and operated by CNS Pantex for the U.S. Department of Energy/National Nuclear Security Administration (NNSA). The Pantex mission is Securing America as the NNSA's production integrator and provider of the nuclear deterrent to the Department of Defense (DoD); serving the Nuclear Security Enterprise through the area's highly reliable people, processes, infrastructure, and business systems. Pantex Engineering has provided technology solutions for the manufacturing, evaluation, and testing of nuclear explosives, joint test beds, and other special nuclear materials. As the nation's primary site for assembly and disassembly of nuclear weapons, Pantex also provides major support through the External Mission Center to the DoD and the United Kingdom (UK) Ministry of Defense<sup>(2)</sup>. Approximately 3,844 people are employed at Pantex<sup>(3)</sup>.

In 1998, Bell Textron announced its decision to locate its V-22 Tiltrotor Assembly Center in Amarillo, Texas. The initial capital investment by the AEDC was \$30,000,000 for the construction of a world-class facility. Over the past 23 years, the invested amount in the Bell Textron Amarillo Assembly Center by the AEDC on behalf of the Amarillo community has surpassed \$120,000,000, resulting in a campus of more than 1.5 million square feet under roof. The company has diversified its product offerings out of the Amarillo Assembly Center due to the significant level of support the community has provided. Bell Textron's Amarillo Assembly Center builds the revolutionary V-22 Osprey, the UH-1 Huey, and the formidable AH-1 Cobra. The AEDC has issued a series of bonds to finance the project. Under the terms of the note, Bell's note payment is abated so long as they meet local compensation and spending requirements. Amarillo is very proud of Bell Textron and the continued success their company has created for the region.

Bell continues to expand in Amarillo by offering new product lines for its customers around the world. In 2013, Bell constructed the first company-owned facility at the Amarillo Assembly Center. This 275,000-square foot, state-of-the-art building houses the 525 Relentless program. The 525 Relentless is a five-blade commercial helicopter primarily used for offshore oil and gas exploration, firefighting and emergency medical evacuations, paramilitary operations, and VIP logistics. To assist Bell with the 525 Relentless project, City officials approved a \$4.2 million AEDC investment in the new facility. Textron, Bell's parent company, provided the remaining \$24.8 million for the facility.

Other manufacturing operations in Amarillo include Owens Corning Fiberglass, Amarillo Gear, and International Paper Company. Owens Corning Fiberglass employs about 650<sup>(3)</sup> people. Owens Corning produces fiberglass for building products. Amarillo Gear is a Marmon Walter/Berkshire Hathaway Company<sup>(9)</sup> and employs 175<sup>(3)</sup> people. Amarillo Gear has been in continual operation in Amarillo since 1917 and manufactures the largest range of spiral bevel right-angle gear drives in the world since 1934. International Paper Company produces containerboard packaging in Amarillo and employs 116<sup>(3)</sup> people.

Food distribution is also an important industry to Amarillo. Affiliated Foods employs 1,250<sup>(3)</sup> workers, Ben E. Keith, a distributor of food service products, employs 250<sup>(3)</sup> workers and Tyson Foods, one of the City's largest single employers, employs 4,300<sup>(3)</sup> workers.

Both ranching and cattle feeding are important to the Amarillo area. There are several advantages to cattle feeding operations in the Amarillo area. The area's central location reduces transportation costs. There are locally grown feed grains and volume shipments from the Midwest which ensure a plentiful supply of feed. Relatively mild winters and good summer weather have helped the three-state area earn its reputation as "Cattle Feeding Country." Local lenders in the area understand the industry and are willing partners. According to the Texas Cattle Feeders Association, 30% of the nation's beef is produced in the Texas Panhandle. Both Cactus Feeders and Friona Industries are headquartered in Amarillo. Cactus

Feeders has ten large-scale cattle feed yards across the Texas high plains and southwest Kansas. Since its founding in 1975, Cactus Feeders has grown into a \$750 million company that employs approximately 800 people across six states. Cactus Feeders is the world's largest privately owned cattle feeding operation<sup>(4)</sup>. Founded in 1962, Friona Industries owns eight state-of-the-art feed yards in northwestern Texas with a feeding capacity that ranks them as the second largest cattle feeder in the United States<sup>(5)</sup>.

Amarillo is a regional medical center for a five-state geographic region and the health care industry is another one of the largest employers in Amarillo. The Harrington Regional Medical Center in Amarillo was the first specifically designated city hospital district in Texas. From the beginning, the Medical Center was planned to include health care, the training of doctors and nurses, and medical research programs. The Harrington Regional Medical Center had a 410-acre campus and was supported by the Don and Sybil Harrington Regional Medical Center at Amarillo. The Medical Center's affiliated members include resident (on-campus) and non-resident (off-campus) patient care, patient service research, and education facilities. Each of these members provides vital services to the Amarillo area<sup>(8)</sup>.

The Medical Center complex is home to several major employers: Baptist St. Anthony's Health Care System (BSA) with 3,200<sup>(3)</sup> employees and Northwest Texas Healthcare System (NWTHS) with 1,880<sup>(3)</sup> employees. Both BSA and NWTHS offer integrated acute care hospitals. BSA offers a full range of medical and surgical services at their acute care patient facility<sup>(11)</sup> located within the Harrington Regional Medical Center. BSA is also a partner in Physicians Surgical Hospitals, LLP, which offers two additional acute care hospital facilities near the Medical Center<sup>(11)</sup>. BSA is one of the City's largest taxpayers.

NWTHS is a designated tertiary care and teaching institution, academically affiliated with Texas Tech University, licensed for 495 acute beds, including 106 mental health beds, and 4 at the Northwest Texas Surgery Center. The emergency department is certified as an Advanced (Level-III) Trauma Center, treating approximately 57,000 patients per year. Comprised of the main hospital, children's hospital, heart hospital, and an affiliated free-standing surgical hospital, NWTHS also serves as a regional treatment center, providing emergent life flight services to patients within the Texas Panhandle. NWTHS is one of the City's largest taxpayers<sup>(12)</sup>.

Amarillo's VA Medical Center employs approximately 1,215<sup>(3)</sup> people. The Amarillo VA Health Care System, a division of the Southwest VA Health Care Network, provides primary specialty and extended care of the highest quality to veterans throughout the Texas and Oklahoma panhandles, eastern New Mexico, and southern Kansas. Approximately 25,000 patients are treated annually. The health care system maintains 55 acute care inpatient beds for general medical, surgical, and intensive care. Geriatric and extended care is provided in the 120-bed skilled nursing home care unit. A modern ambulatory care center and medical arts building facilitates the delivery of primary care, specialty care, and preventive health services. The Amarillo VA Health Care System also ensures health care is accessible to those veterans residing in rural areas through three community-based outpatient clinics located in Lubbock, Childress, and Dalhart, Texas, as well as Clovis, New Mexico<sup>(6)</sup>. The VA offers a wide array of mental health services, including substance use treatment and programs for the homeless. The VA also boasts an intensive mental health case management program.

Other large medical employers include the Texas Panhandle Centers Behavioral & Developmental with 330<sup>(3)</sup> employees, Panhandle Eye Group with 186<sup>(3)</sup> employees, Family Medicine Centers with 204<sup>(3)</sup> employees, Amarillo Heart Group with 183<sup>(3)</sup> employees, Regence Health Network with 165<sup>(3)</sup> employees and Physicians Surgical Hospitals with 123<sup>(3)</sup> employees.

Mild weather, excellent medical facilities, and low living costs make Amarillo an excellent location for retirement living. There are several large retirement communities in Baptist Community Services/Park Central with 400<sup>(3)</sup> employees, Ussery-Roan Texas State Veterans Home with 100<sup>(3)</sup> employees, the Craig Senior Living with 120<sup>(3)</sup> employees, Heritage, and Vibra Acute Medical Rehabilitation Hospitals with 200<sup>(3)</sup>.

For over 30 years, Insurance Management Services (IMS) has been a leader in Health Benefit Administration for employer groups of all sizes. IMS is locally owned and operated exclusively out of Amarillo<sup>(10)</sup> and employs 146<sup>(3)</sup> workers. IMS started as a small business with manual claims administration and has evolved into a full-service, third-party administrator with 45,000 covered lives<sup>(10)</sup>.

Major retail stores draw customers from a wide region to shop within the City. Amarillo is currently home to four Wal-Mart supercenters, two Wal-Mart Neighborhood Markets and two Sam's Club. Wal-Mart employs a total of 400<sup>(3)</sup> people and Sam's Club employs 150<sup>(3)</sup>. United Supermarkets is a large employer and employs a total of 900<sup>(3)</sup> in their seven stores in Amarillo. Toot'n Totum has several convenience stores in Amarillo and employs 743<sup>(3)</sup> workers.

Customer support and back-office operations are also large employers. Maxor National Pharmacy Services Corporation is a pharmacy benefit management company headquartered in Amarillo and has 860<sup>(3)</sup> employees. The American Quarter Horse Association is also headquartered in Amarillo and employs 196<sup>(3)</sup> employees. The Atmos Energy customer support center located in Amarillo employs 333<sup>(3)</sup> employees.

Amarillo also serves as a regional banking center. Bank of America, Citibank, Chase, and Wells Fargo have branches in Amarillo, along with regional banks and local banks. The banking industry is very important to Amarillo and banks are some of the City's larger employers. Amarillo National Bank is on the list of top ten taxpayers and employs 568<sup>(3)</sup> employees. Happy State Bank employs 897<sup>(3)</sup>. Herring Bank employs 130<sup>(3)</sup> and Bank of America employs 105<sup>(3)</sup>.

The Texas Department of Criminal Justice has two prison units in Amarillo and is a major employer. The two prisons provide 850<sup>(3)</sup> jobs.

Higher education is a major employer in the Amarillo area. Amarillo College offers both vocational training and associate degree programs and has 625<sup>(3)</sup> employees. Texas Tech University has a large presence in our community. The Texas Tech Health Science Center in Amarillo has both a medical school and pharmacy school in Amarillo and employs 621<sup>(3)</sup> employees. Texas Tech University provides training in our community for medical doctors earning specialty accreditation in family medicine. West Texas A&M University in nearby Canyon, which is a part of the Texas A&M University System, employs 856 full-time employees<sup>(3)</sup>. West Texas A&M University also has a campus in Amarillo.

As mentioned earlier, the oil and gas industry are important in the Panhandle and energy companies are also major employers such as Davidson Oil Company who employs 108<sup>(3)</sup>.

The traffic and transportation industry has been important to Amarillo from its beginning in 1887. Amarillo was founded near a bend in the Fort Worth and Denver (FW&D) Railroad tracks, which were under construction. The Burlington Northern Santa Fe Railroad is still one of our major employers with 805<sup>(3)</sup> employees. Trucking is also important to Amarillo. Baldwin Express, Inc, and Plains Transportation, Inc. are also in the trucking industry. Support for the trucking industry is a larger employer in Amarillo and includes companies like Amarillo Truck Center, Summit Truck Group, and Bruckner's.

A few more of the larger employers are engineering firms and construction companies. J. Lee Milligan, Inc., a construction company, employs 225<sup>(3)</sup> and L. A. Fuller & Sons Construction Inc. employs 115<sup>(3)</sup> people.

Amarillo's Rick Husband International Airport is a great asset to the area and, as of today, has the third longest commercial runway in the world. There are numerous direct daily flights from Amarillo to major hub airports having direct flights to foreign countries. You can get to Dallas-Ft. Worth Regional Airport in one hour; Houston Intercontinental in about an hour and a half, Denver International in an hour, Las Vegas in two hours, and LAX in four hours.

Amarillo is a hub for major highways that connect to the rest of the region: I-40 to Oklahoma City and Albuquerque, U.S. 287 to Dallas and Fort Worth, and U.S. 87 to Denver<sup>(7)</sup>. Because of Amarillo's location on Interstate 40, Interstate 27, and State Highway 287, along with attractions in and nearby Amarillo, hospitality and tourism are significant industries. Approximately 9.5 million people travel through Amarillo annually, dining in almost 500 local restaurants. The Amarillo hotel industry has over 95 hotels with over 7,600 rooms to rent.

Amarillo has an amusement park and an art museum. Wonderland Amusement Park is located in north Amarillo and the American Quarter Horse Museum is located on Interstate 40. The Panhandle Plains State Historical Museum is in nearby Canyon, Texas, Palo Duro Canyon, and the Alibates Flint Quarry are also nearby.

In summary, Amarillo's local economy is broadly diversified. While Amarillo has several large industries and employers, no single industry or employer dominates the Amarillo economy.

#### **Current Economic Climate and Trends:**

Amarillo has rebounded well from the recent pandemic. The strength of the economy was affirmed by the recent AAA bond ratings by Standard & Poor's for the City's outstanding General Obligation bonded debt and AA+ for Revenue bonded debt.

Sales tax is the largest General Fund revenue source. Sales tax for 2023/24 came in at \$78.1. Sales tax for 2022/23 came in at \$74.8 million, Sales tax receipts remain very strong, with record receipts recorded for the first quarter of the 2024/25 fiscal year.

Hotel occupancy tax revenue has also rebounded well. Fiscal year 2020/21 saw a large decrease in hotel occupancy tax revenue due to the pandemic. Hotel occupancy tax revenue for Fiscal year 2022/23 decreased by 4% compared to fiscal year 2021/22 and 9% less than budgeted. Hotel occupancy tax revenue for Fiscal year 2023/24 increased by 2% compared to fiscal year 2022/23. Hotel occupancy tax receipts for the first quarter of fiscal year 2024/25 continue to be strong.

The property tax base continues to grow in Amarillo. As of January 2024, the City had \$19.9 billion in value compared to approximately \$17.8 billion the previous year. The increased values along with the adopted rate decrease generated \$2.1 million more in property taxes levied than the previous year.

Building for new construction increased slightly for the 2023/24 fiscal year. The number of residential permits for new construction increased from 520 in 2022/23 to 592 in 2023/2024. The number of commercial permits for new construction decreased from 103 in 2022/23 to 84 in 2023/2024 with an increase in value of \$120 million. The number of permits for additions and repairs increased from 5,336 to 7,044 and had an increase in value of \$191 million.

For 2023/24, the property tax rate decreased from \$0.40628 to \$0.39195 per \$100 of taxable values. The decrease is associated with state law restrictions in a rising assessed value environment. History of the property tax rate is as follows: the property tax rate remained flat in 2016/17, increased by \$0.01292 to \$0.36364 for 2017/18, increased by \$0.00474 to \$0.36838 for 2018/19, increased by \$0.02013 to \$0.38851 for 2019/20, increased by \$0.00830 to \$0.39681 for 2020/21 and by \$0.04653 to \$0.44334 for 2021/22 and \$0.44334 and decreased by \$0.003712 to \$0.40628 in 2022/23. For the 2023/24 budget, the property tax rate decreased again \$0.01433 to \$0.39195. The decrease in the tax rate is related to continued strong assessed value growth in Amarillo that set the voter approval tax rate at a lower rate than the prior year. The voter approval tax rate is the highest tax rate a governing body can approve without going to an election and sets the maximum amount of property tax revenue allowed to be collected year over year for general operations at 3.5%.

Water metered sales for 2023/24 increased from the prior year by \$5.6 million or 9%. Water revenues can be significantly affected by the amount and timing of local rainfall. Fiscal year 2023 saw near normal precipitation of 18.5 inches; however, large amounts of precipitation were received during late May and early June causing local flooding and less water usage through the early and middle of summer. Fiscal year 2022 was the 15<sup>th</sup> driest year on record (13.8 inches of precipitation), which resulted in increased consumption as compared to fiscal year 2023. The Management Discussion and Analysis section of the financials gives a ten-year history of precipitation that shows the varying amounts received from one year to the next. Water rates were increased by 3% for 2016/17, 2017/18, 2019/20 and 2020/21 to support a five-year capital improvement plan and increased by 5% in 2021/22, 3% for the final year of this same capital improvement plan and 2% for increased costs of maintenance and operations. In 2018/19, rates were increased by 7% to support an automated metering infrastructure project and to cover general operations and maintenance. Water rates increased to fund additional capital projects and for increased operation costs by 10% in 2022/23 and 6% in 2023/24. The Water and Sewer Fund netted \$7.0 million in 2018/19, \$24.8 million in 2019/20, \$23.5 million in 2020/21, \$19.9 million in 2021/22, \$25.6 million in 2022/23 and \$24.5 million in 2023/2024.

Employment remains stable, but very low. Amarillo's unemployment rate is 3.6% compared to 4.3% last year and 3.0% the year before<sup>(1)</sup>. Amarillo's unemployment was lower than the state of Texas at 5.1%, and national unemployment at 5.2%<sup>(13)</sup>.

Amarillo continues to enjoy strong sales tax receipts and increasing property values. Amarillo has a very good quality of life and a lot of opportunity. Amarillo has a strong diversified economy with plenty of jobs. The City has major employers and industries for professionals, skilled craftsman, and laborers. Amarillo has the best-funded Economic Development Corporation in the state and a Chamber of Commerce and Convention and Visitors Bureau to help attract and retain industry and support tourism. Amarillo has great public education and higher education. Amarillo has excellent medical facilities and very nice retirement facilities. The City is well represented by national, regional, and local banks. Retail availability is diverse and strong in Amarillo; anything you need and most everything you want can be found in Amarillo. The City has amusement parks, regional parks, and neighborhood parks. The City also has sports teams, including a new AA baseball team, museums, area lakes, and other attractions. In short, Amarillo is a great place to live and work.


We wish to thank the Mayor and members of the City Council for their responsible manner of conducting the financial operations of the City.

Yours very truly,



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Laura Storrs  
Assistant City Manager – Chief Financial Officer  
City of Amarillo, Texas



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Grayson Path  
City Manager  
City of Amarillo, Texas

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Sources:

- (1) Amarillo Economic Analysis, courtesy of Amarillo National Bank
- (2) CNS Pantex
- (3) Amarillo Chamber of Commerce includes only full-time employees
- (4) Cactus Feeders
- (5) Friona Industries
- (6) Amarillo VA Health Care System
- (7) Amarillo Economic Development Corporation
- (8) Harrington Regional Medical Center
- (9) Amarillo Gear
- (10) Insurance Management Services
- (11) Baptist St. Anthony's Hospital
- (12) Northwest Texas Hospital
- (13) U.S. Bureau of Labor Statistics

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## **FINANCIAL SECTION**

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## Independent Auditor's Report

The Honorable Mayor and Members of the City Council  
City of Amarillo, Texas

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Amarillo, State of Texas (the City) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of September 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Amarillo Convention and Visitor's Bureau, which is a discretely presented component unit of the City, which represent .95 percent, 1.1 percent, and 12.5 percent, respectively, of the assets, net position of the discretely present component units as of September 30, 2024, and the respective changes in net position for the year ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinions insofar as it relates to the amounts included for the City is based solely on the report of the other auditors.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.



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### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards* we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Schedule - General Fund, the Schedule of Changes in Net Pension Liability and Related Ratios - Texas Municipal Retirement System, the Schedule of Contributions - Texas Municipal Retirement System, Notes to Required Supplementary Information - Texas Municipal Retirement System, the Schedule of Changes in Net Pension Liability and Related Ratios - Firemen's Relief and Retirement Fund, the Schedule of Contributions Firemen's Relief and Retirement Fund, Notes to Required Supplementary Information - Firemen's Relief and Retirement Fund, the Schedule of Net OPEB Liability and Related Ratios, Schedule of Changes to Net OPEB Liability and Related Ratios, Schedule of Contributions and Related Ratios OPEB, and Notes to Schedule of Required Supplemental Information OPEB on pages 5 through 21, and pages 126 through 137 be presented to supplement the basic financial statements. Such information, is the responsibility of management and although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other

knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2025 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

CMMS CPAs & Advisors P.A.R.C.

Amarillo, Texas  
March 25, 2025

## MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the City of Amarillo's (City) Annual Comprehensive Financial Report (ACFR) presents an overview, through Management's Discussion and Analysis (MD&A), of the City's financial activities and performance during the fiscal year ended September 30, 2024. As the management of the City of Amarillo, we offer readers of these financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended September 30, 2024.

### Financial Highlights:

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$1,275.3 million (net position). Of this amount, \$1,051.6 million is invested in capital assets and infrastructure net of related debt and \$51.9 million is restricted for debt service and other purposes. The remaining \$171.8 million is unrestricted net position.
- The City's total net position increased by \$26.1 million. Of this amount, a \$0.4 million increase is attributable to governmental activities, and an increase of \$25.7 million is attributable to net operating revenues of the business-type activities, which revenues are attributable to rates/fees established to fund both current operating needs and future development.
- As of the close of the current fiscal year, the City's governmental funds reported a combined ending fund balance of \$191.3 million. The General Fund's fund balance decreased by \$3.7 million. This decrease was intentional as the excess reserves from prior years were budgeted to be spent down. The General Construction fund had a decrease in fund balance of \$23.2 million. This decrease was a result of spending previously issued bonds for improvements to a new City Hall and for a new financial software implementation. Changes in fund balance for the COVID-19 Relief fund and the other governmental funds, which include many grants, special revenue funds, and other capital project funds, were an increase of \$0.4 million and a decrease of \$8.1 million, respectively.
- At the end of the current fiscal year, the fund balance for the General Fund was \$69.7 million, or 28.2% of total general fund expenditures. Expenditures and transfers out of the General Fund were \$247.1 million, which included transfers of general revenues to capital outlay, internal service funds, grant funds, compensated absences fund, and other funds which carry out general governmental operations. The General Fund remains in good financial condition with unassigned fund balance of \$65.5 million.
- Net position for the Water and Sewer Fund increased by \$23.3 million. Fiscal year 2024 included a 6% rate increase in water and sewer rates, and experienced higher consumption in 2024 compared to 2023. Fiscal year 2023 was a near normal year for precipitation but the area experienced flooding during late May and early June, while most of the rest of the fiscal year was dry.
- Net position for the Drainage Utility Fund increased by \$6.1 million. Fiscal year 2024 included a 47.1% rate increase to help support a large debt issuance of \$38.1 million to support multiple capital projects.
- Net position for the Airport Fund decreased by \$1.2 million. Federal grant money continued to be received to help Airport capital projects on a matching basis.

- The City issued \$19.3 million in new water and sewer revenue bonds. The bond proceeds will be used for improvements and expansion of the water and sewer system, specifically to finish funding the northeast interceptor project, and the annual debt service will be funded by existing rates with 50% participation from the Amarillo Economic Development Corporation.
- The City issued \$38.1 million in new drainage revenue bonds. The bond proceeds will be used for improvements and expansion of the drainage utility system and the annual debt service will be funded by a 47.1% rate increase that went into effect October 1, 2023.
- The City issued \$3.1 million in new taxable combination tax and revenue certificates of obligation for construction and improvements to a hangar at the Airport. The debt service will be funded from the lease revenue from a tenant occupying the hangar.

### **Overview of the Financial Statements:**

Effective October 1, 2001, the City adopted the provisions of Statement No. 34 issued by GASB. The financial presentation promulgated by that statement is very different from the governmental financial presentation that was generally accepted before the issuance of Statement No. 34. This discussion is intended to serve as an introduction to the City's basic financial statements presented in conformity with this accounting standard.

The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information, other supplementary information, and statistical information in addition to the basic financial statements themselves.

**Government-wide financial statements:** The *government-wide financial statements* are designed to provide readers with a broad overview of the finances of the City in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal periods (e.g., uncollected taxes).

Both government-wide financial statements distinguish *governmental activities* – functions of the City that are principally supported by taxes and intergovernmental revenues – from *business-type activities* – functions of the City that are intended to recover all or a significant portion of their costs through user fees and charges. The *governmental activities* of the City include public safety, streets and traffic, culture and recreation, solid waste, transit, urban redevelopment, and tourism, as well as general government and staff services. The *business-type activities* of the City include a water and sewer system, drainage utility, and an international airport.

In addition to the financial statements of the City, the government-wide financial statements include information concerning six legally separate entities that are part of the City's financial reporting entity because of the City's oversight responsibility for their affairs. These entities include Amarillo Hospital District, Amarillo Economic Development Corporation, Amarillo-Potter Events Venue District, Amarillo Housing Finance Corporation, Amarillo Health Facilities Corporation, Amarillo Convention and Visitors Bureau, Inc., and Amarillo Local Government Corporation. This information is presented separately from that of the primary government (the City of Amarillo) because such component units are not legally or functionally an integral part of the City.

**Fund financial statements:** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City can be divided into three categories: government funds, proprietary funds, and fiduciary funds.

**Governmental funds:** *Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Accordingly, these statements do not reflect capital assets or long-term debt, and they report capital outlay as opposed to depreciation and report proceeds and principal reductions of long-term debt as sources and expenditures which increase or decrease fund balance. Such statements are useful in evaluating a government's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

In addition to a general fund, the City maintains several special revenue funds, two debt service funds, ten capital projects funds, and one permanent fund. These funds have been categorized as either *major or non-major* based on the significance of their financial position or operations. For the current fiscal year, management has determined that the General Fund, General Construction Fund, and COVID-19 Relief Fund met the criteria for major fund classification.

The City adopts annual appropriated budgets for most funds, other than funds controlled by the five-year capital improvement program or funds controlled by project-length grant budgets.

**Proprietary funds:** The City maintains three different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water and sewer system, the drainage utility system, and for its international airport. Internal service funds are an accounting device used to accumulate and allocate costs internally among a governmental entity's various functions. The City uses internal service funds to account for its fleet of vehicles, its management information systems, and its general and employee health self-insured programs. Because over 80% of these services benefit governmental functions as opposed to business-type functions, their net position and unallocated (investment) earnings have been included with governmental activities in the government-wide financial statements.

**Fiduciary funds:** Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The fiduciary fund statements can be found in the Basic Financial Statement section of this report.

**Notes to the financial statements:** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Other information:** As the budgetary comparison schedules of the major governmental funds are not a part of the basic financial statements, this information is presented after the footnotes as *required supplementary information*. This section also presents *required supplementary information* concerning the City's net pension liability and required contributions to its firefighters through the Firemen's Retirement and Relief Fund and its other employees through the Texas Municipal Retirement System. Information on the City's net other post-employment benefits (OPEB) liability, changes in the net OPEB liability and required contributions are also reported.

**Government-Wide Financial Analysis:** Changes in assets over time may serve as a useful indicator of a government's financial position. Prior to the effective date of Statement No. 34 issued by the Governmental Accounting Standards Board, capital assets used in governmental fund activities were accounted for in a "general fixed assets group of accounts" and were not depreciated. Effective with its adoption of Statement No. 34 as of October 1, 2001, the City computed the accumulated depreciation on all governmental activity capital assets, including infrastructure. Therefore, changes in assets of both governmental and business-type activities, including capital assets as well as current assets, provide meaningful information to the reader. The table below reflects the City's net position as of September 30, 2024, compared to the prior year (in thousands):

**City of Amarillo, Texas - Net Assets**  
(in thousands)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>		<i>Percent</i>
	<i>2024</i>	<i>2023</i>	<i>2024</i>	<i>2023</i>	<i>2024</i>	<i>2023</i>	<i>2024</i>
Current assets	\$ 294,467	\$ 261,848	\$ 117,928	\$ 104,360	\$ 412,395	\$ 366,208	19.25%
Noncurrent assets	25,164	103,490	185,064	192,028	210,228	295,518	9.81%
Capital assets	671,737	588,260	848,405	773,056	1,520,142	1,361,316	70.93%
<b>Total assets</b>	<b>\$ 991,368</b>	<b>\$ 953,598</b>	<b>\$ 1,151,397</b>	<b>\$ 1,069,444</b>	<b>\$ 2,142,765</b>	<b>\$ 2,023,042</b>	<b>100.00%</b>
Deferred outflows of resources	\$ 64,363	\$ 70,205	\$ 10,692	\$ 11,854	\$ 75,055	\$ 82,059	0.00%
Current liabilities	\$ 84,473	\$ 59,661	\$ 68,387	\$ 55,051	\$ 132,860	\$ 114,712	14.70%
Noncurrent liabilities	405,721	376,624	365,034	326,807	770,755	703,431	85.30%
<b>Total liabilities</b>	<b>\$ 470,194</b>	<b>\$ 436,285</b>	<b>\$ 433,421</b>	<b>\$ 381,858</b>	<b>\$ 903,615</b>	<b>\$ 818,143</b>	<b>100.00%</b>
Deferred inflows of resources	\$ 14,628	\$ 14,156	\$ 24,313	\$ 20,595	\$ 38,941	\$ 34,751	0.00%
Net position:							
Net investment in capital assets	\$ 435,098	\$ 428,814	\$ 616,534	\$ 601,792	\$ 1,051,632	\$ 1,030,606	82.46%
Reserved/restricted	32,830	40,097	19,032	13,930	51,862	54,027	4.07%
Unrestricted (deficit)	102,980	104,451	68,789	63,123	171,769	167,574	13.47%
<b>Total net position</b>	<b>\$ 570,908</b>	<b>\$ 573,362</b>	<b>\$ 704,355</b>	<b>\$ 678,845</b>	<b>\$ 1,275,263</b>	<b>\$ 1,252,207</b>	<b>100.00%</b>

The net position of the Governmental Activities was \$570.9 million. Of this amount, approximately \$435.1 million is net investment in capital assets. Restricted net position of approximately \$6.6 million, \$5.9 million, and \$20.3 million is restricted for debt service, tax increment financing, and other purposes, respectively. This leaves an unrestricted net position for Governmental Activities of \$103.0 million. Net position of the Business-type Activities, which are comprised of the Water and Sewer Fund, Drainage Utility Fund, and the Airport Fund, totaled \$704.4 million. The unrestricted net position of the Business-type Activities was \$68.8 million and is used to provide working capital and fund capital projects.

The City's overall net position increased by \$26.2 million during the current fiscal year. The following table reflects the elements of this change:

**City of Amarillo, Texas - Changes in Net Position**  
(in thousands)

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>		<i>Percent</i>
	<i>2024</i>	<i>2023</i>	<i>2024</i>	<i>2023</i>	<i>2024</i>	<i>2023</i>	<i>2024</i>
Revenues							
Program revenues							
Charges for services	\$ 67,186	\$ 61,264	\$ 130,277	\$ 116,879	\$ 197,463	\$ 178,143	40.71%
Operating grants and contributions	38,936	37,182	1,897	545	40,833	37,727	8.42%
Capital grants and contributions	28,937	21,491	8,425	8,819	37,362	30,310	7.70%
General revenues:							
Property taxes	73,600	69,754	-	-	73,600	69,754	15.17%
Other taxes	108,309	107,896	-	-	108,309	107,896	22.32%
Insurance recover/cost	-	-	-	5,000	-	5,000	0.00%
Investment earnings, etc.	16,089	13,421	11,547	9,377	27,636	22,796	5.70%
<b>Total revenues</b>	<b>333,057</b>	<b>311,006</b>	<b>152,146</b>	<b>140,620</b>	<b>485,203</b>	<b>451,628</b>	<b>100.00%</b>
Expenses:							
General/staff services	28,559	22,129	-	-	28,559	22,129	6.22%
Public safety	163,353	124,430	-	-	163,353	124,430	35.59%
Streets/traffic	33,617	28,782	-	-	33,617	28,782	7.32%
Culture and recreation	39,462	33,379	-	-	39,462	33,379	8.60%
Solid waste	25,429	21,775	-	-	25,429	21,775	5.54%
Transit	7,844	6,023	-	-	7,844	6,023	1.71%
Tourism/ economic/urban development	22,291	22,120	-	-	22,291	22,120	4.88%
Information technology	6,385	6,081	-	-	6,385	6,081	1.39%
Interest on long-term debt	8,197	8,261	-	-	8,197	8,261	1.79%
Water and sewer	-	-	95,687	82,764	95,687	82,764	20.85%
Drainage utility	-	-	8,225	5,218	8,225	5,218	1.79%
Airport	-	-	19,977	18,774	19,977	18,774	4.35%
<b>Total expenses</b>	<b>335,137</b>	<b>272,980</b>	<b>123,689</b>	<b>106,755</b>	<b>459,026</b>	<b>379,736</b>	<b>100.00%</b>
Excess (deficiency) before transfers	(2,080)	38,028	28,257	33,864	26,177	71,892	
Transfers	2,520	3,345	(2,520)	(3,345)	-	-	
<b>Change in net position</b>	<b>440</b>	<b>41,373</b>	<b>25,737</b>	<b>30,519</b>	<b>26,177</b>	<b>71,892</b>	
Net position, beginning	573,362	531,257	678,845	644,942	1,252,207	1,176,199	
Prior period adjustment	(2,893)	732	(227)	3,384	(3,120)	4,116	
<b>Net position, ending</b>	<b>\$ 570,908</b>	<b>\$ 573,362</b>	<b>\$ 704,355</b>	<b>\$ 678,845</b>	<b>\$ 1,275,264</b>	<b>\$ 1,252,207</b>	

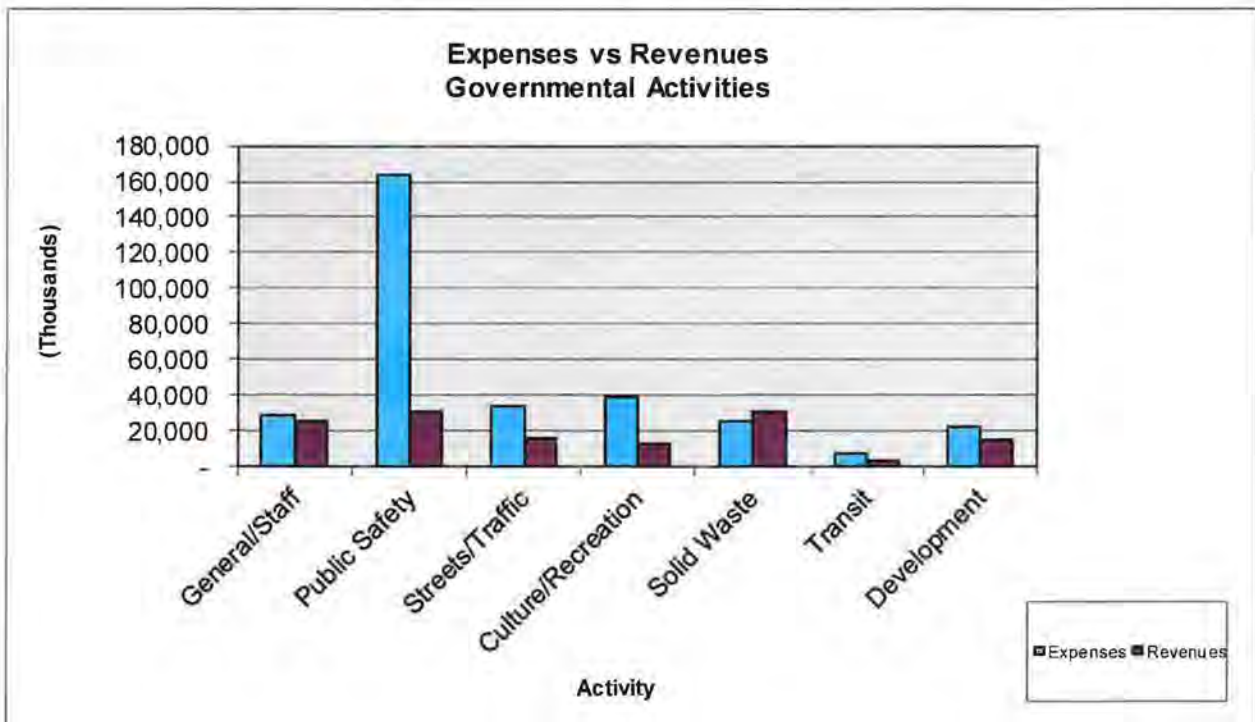
**Governmental activities:** At September 30, 2024, the net position for the Governmental Activities increased \$0.4 million. Expenses increased over the prior year \$62.1 million, program revenues increased over the prior year \$15.1 million and general revenues increased over the prior year \$6.9 million. Throughout the fiscal year the City continued to see economic growth in sales tax while putting forth efforts to keep positions filled.

The overall net increase in expenses over the prior year of \$62.1 million are a result of many staffing vacancies being filled along with a 4% pay increase for personnel plus continued rising fuel and inflationary costs. There were also adjustments made for the pension liabilities at year end bringing the pension back to a liability instead of the asset that was on the books a couple of years ago. The pension liability now is more in line with normal market conditions. Excess reserves were also spent down through one-time capital projects during the fiscal year.

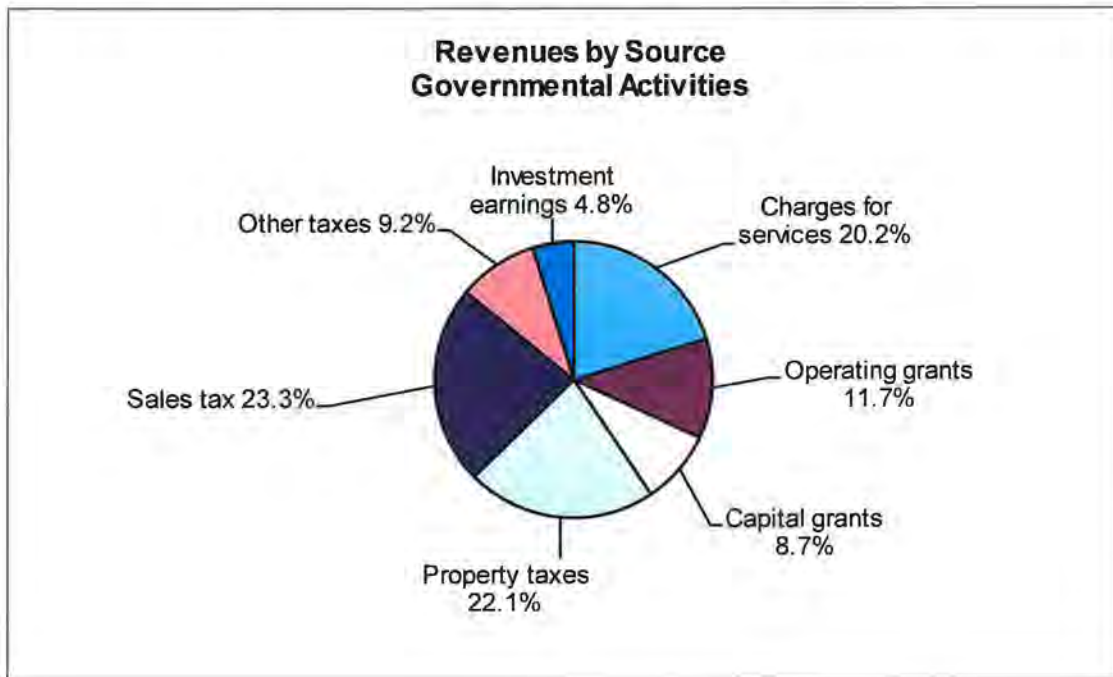
Program revenues increased \$15.1 million over the prior year. These revenues include charges for services, operating and capital grants, and various contributions. Charges for services include fees of the solid waste disposal utility and transit system, revenues of the auditorium-coliseum complex and parks department, along with permits, licenses, and fines. The main reason for the increase was related to charges for services specifically in solid waste as an 8% residential rate increase to fund rising operational costs and a dedicated dumpster replacement program was put in place October 1, 2023.

General revenues increased \$6.9 million over the prior year. Property tax revenues increased \$3.8 million due to increases in taxable values while the overall property tax rate decreased by \$0.00761. Sales tax increased \$2.1 million and continues to see growth into the new fiscal year. Hotel Occupancy Taxes were flat with the prior year and have continued to remain flat mainly due to a stabilization in the average daily rate. Gross receipts business taxes decreased \$1.5 million as the area experienced mild seasons and unrestricted investment earnings increased \$2.7 million due to continued higher interest rates.

The chart below titled *Expenses vs. Revenues – Governmental Activities* – shows the expenses and revenues by activity. The chart reflects the extent to which each of the major governmental functions of the City is supported by revenues designated for that purpose. The revenues include charges for services, intergovernmental revenues, and citizen participation and contributions. Charges for services include fees of the solid waste disposal utility and transit system, revenues of the auditorium-coliseum complex and parks department, and permits, licenses, and fines. For most activities, expenses exceed revenues. General revenues such as sales tax and property taxes are used to fund most of the governmental activities.



The accompanying pie chart entitled *Revenues by Source – Governmental Activities* – reflects the major components of revenues as described above of \$335.1 million excluding transfers of \$2.5 million.



**Business-type activities:** Business-type activities, which include the Water and Sewer Fund, Drainage Utility Fund, and the Airport Fund, increased the City's net position by \$25.7 million.

Net position for the Water and Sewer Fund increased by \$23.3 million. The increase was primarily due to water sales due to consumption remaining strong and a 6% rate increase.

Net position for the Drainage Utility Fund increased by \$6.1 million. The Drainage Utility Fund was approved in late fiscal year 2011/12 and had assessment income starting October 1, 2012. The Drainage Utility Fund had net operating income of \$4.5 million for 2023/24. As mentioned above, a 47.1% rate increase was implemented on October 1, 2023 in order to support a \$38.1 million debt issuance for capital projects.

Net position for the Airport Fund decreased by \$1.2 million. Federal grant money continued to be received to help Airport with capital funding. Terminal building area rental increased by \$1.6 million as a new tenant occupied an existing building and as annual increases were implemented for tenants. Airport operating expenses were slightly lower than the prior year as the Airport saw an increase in staffing shortages even with implementing the 4% increase for all personnel.

88% of the City's net position for the business-type activities is net investment in capital assets (land, buildings, pipelines, streets, and runways, etc.). Management reviews the use of these assets on an ongoing basis and determines whether any should be disposed of. All of these assets are either being used in current City operations or, as in the case of underground water rights, are being held for planned future use.

\$19.0 million of the net position represents resources that are subject to external restrictions on how they may be used. These restrictions primarily represent accounts established in accordance with bond covenants. Other restrictions include amounts to be spent in accordance with grant agreements. The balance of net position, \$68.8 million, is available to meet the City's ongoing obligations to citizens and creditors and to hold in reserves.

*Water and Sewer System:* Overall Utility sales and service revenues increased \$7.8 million. Fiscal year 2024 included a 6% rate increase in water and sewer rates in order to cover inflation and the rising cost of attracting and retaining personnel. Water metered sales were \$5.6 million more than the prior year due to 2024 receiving larger amounts of rain compared to 2023 along with the rate increase that was implemented. In total, fiscal year 2023/24 was a drier year in comparison to fiscal year 2022/2023 that saw more normal amounts of rainfall except unprecedented flooding occurred during late May and early June, while the rest of the fiscal year experienced lower amounts of precipitation. Water revenues can be significantly affected by the amount and timing of local rainfall.

The chart below reflects the fluctuation in precipitation that the area has received over the past ten years:

<u>Year</u>	<u>Precipitation**</u>	<u>Records*</u>
2014/15	30.4"	7 <sup>th</sup> wettest on record
2015/16	21.5"	44 <sup>th</sup> wettest on record (near normal**)
2016/17	25.8"	18 <sup>th</sup> wettest on record
2017/18	10.9"	4 <sup>th</sup> driest on record
2018/19	23.0"	32 <sup>nd</sup> wettest on record
2019/20	18.2"	47 <sup>th</sup> driest on record
2020/21	16.5"	33 <sup>rd</sup> driest on record
2021/22	13.8"	15 <sup>th</sup> driest on record
2022/23	18.5"	50 <sup>th</sup> driest on record (near normal**)
2023/24	17.5"	41 <sup>st</sup> driest on record

\* Records go back to 1900

\*\* Normal precipitation is 20.0"

*Drainage Utility:* The Drainage Utility Fund completed the twelfth year of operation and recorded operating revenues of \$10.8 million with \$6.3 million in operating expenses resulting in net operating income of \$4.5 million. Drainage utility assessment revenue was approximately \$3.2 million more than the prior year due to a 47.1% rate increase. The rate increase helped fund the Drainage Revenue Bonds Series 2024 for capital improvements to the drainage system along with increased costs associated with rising costs. Some projects are funded with cash, as available, and others have been funded by Drainage Revenue Bonds, which are paid back through debt service payments over the term of the bonds. Drainage Revenue Bonds were issued in 2012/13, 2013/14, 2019/20, 2020/21, 2022/23 and as mentioned in 2023/24. The total outstanding debt at year-end for the Drainage Utility Fund was \$64.3 million.

*Airport:* The Airport has been in the process of improving facilities, and the Federal Aviation Administration (FAA) funds a significant part of the cost of these improvements. The Airport generally attempts to operate on a break-even basis. As compared to the prior year, operating revenues were up by \$1.7 million along with non-operating revenues, which include grant funding, by \$1.9 million. Operating revenues are derived from airlines, fees and commissions, and other building rentals.

**Financial Analysis of the City's Funds:**

*Government funds:* The focus of the financial statements of *governmental* funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirement. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As management has long adhered to a policy of financing construction out of unreserved fund balances available after all current needs have been met, these balances also serve as an indication of the amounts available for expansion or replacement of infrastructure and other capital improvements.

At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$191.3 million, a decrease of approximately \$34.5 million from the prior year. Of the total fund balances, over half is non-spendable, restricted as to use or committed/assigned by management for specific purposes, which are accounted for in governmental funds established to control the expenditure of the funds for the specific purpose. These funds consist primarily of the Capital Projects funds and the grant funds. The remaining unassigned fund balance is available to fund current expenditures or to fund future capital improvements or operating needs along with maintaining reserve requirements. All of the unassigned fund balance is accounted for in the General Fund, which is the primary operating fund of the City. At the end of the current fiscal year, the total fund balance of the General Fund was \$69.7 million, of which \$65.5 million was unassigned.

The fund balance of the General Fund at year end was \$69.7 million, a decrease of \$3.7 million. As discussed above in the Government Wide Financial Analysis – Governmental Activities section, the decrease in fund balance was budgeted as the City spent down excess reserves from the prior year. These budgeted projects included one-time spending on a park enhancements, street improvements, and many improvements to City facilities. The City has continued to see increases in property tax revenues due to increased values, sales tax revenues setting new records, but saw a flattening in hotel occupancy tax returning to a new normal level.

The fund balance of the General Construction Fund at year end was \$42.5 million, a decrease of \$23.2 million. This decrease includes the spending of bond proceeds on a new City Hall, lighting at local parks, and for ERP software. The General Construction Fund had assigned fund balance of \$42.5 million at September 30, 2024. These funds are assigned for construction projects in progress and for projects currently in the planning stages and in the City's five-year capital plan.

The COVID-19 Relief Fund was formed in fiscal year 2020 to account for spending in direct response to the pandemic and the grant money the City received from the American Rescue Plan Act (ARPA). The ARPA money is reported as an unearned revenue liability until actual spending takes place. The COVID-19 Relief Fund has a restricted fund balance at year-end of \$1.0 million.

All Other Governmental Funds had as total fund balance at year-end of \$78.1 million, a decrease of \$8.1 million from the prior year. The Other Governmental Funds include all other Capital Project funds, the Housing and Urban Development (HUD) Grants fund, Other Grants funds, Public Improvement Districts, Seizure Funds, Other funds, Bonded Debt Service Fund, Compensated Absence Fund, and a Permanent Fund. The HUD Grants Fund accounts for funds administered by the City for the U.S. Department of Housing and Urban Development, including block grants, housing assistance, and various smaller low-income programs. Most of the grants awarded to the City are expenditure driven; thus, for most programs, revenues equal expenditures.

**Proprietary funds:** The financial statements of the Proprietary Funds provide information for the two types of funds – the Business-type (Enterprise) Funds and the Internal Service Funds. The Business-type funds activities were discussed above in the Government Wide Financial Analysis section. The accounting principles applied to the Business-type funds are like that of the private sector. Consequently, with the exception of the allocation of Internal Service Fund losses to business-type activities, the net position and changes in net position of the Business-type (Enterprise) Funds in these financial statements is identical with the net position and changes in net position in the Government-wide financial presentation.

The Internal Service Fund financial statements reflect a net position of \$75.7 million. The purpose of Internal Service Funds is to provide services within a government on a break-even basis. Funds classified as Internal Service are Fleet Services, Information Services, Risk Management and Employee Insurance. The net income or loss from these Internal Service Funds has been allocated back to the user departments or funds for the Government-wide financial statements. The unrestricted net position of the Internal Service Funds, \$19.6 million at year end, is generally used to replace capital assets and maintain minimum operating reserves.

The net position of the Internal Service Funds decreased in fiscal year 2024 by \$0.3 million. The decrease was largely due to claims coming in slightly higher than anticipated in the risk management and employee insurance funds.

**Capital Assets and Debt Administration:**

**Capital assets:** The City's investment in capital assets as of September 30, 2024, was \$1.5 billion, net of accumulated depreciation. The following tabulation summarizes the City's capital assets at September 30, 2024:

**City of Amarillo, Texas - Capital Assets**  
(in thousands - net of depreciation)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Land, easments and water rights	\$ 65,096	\$ 57,930	\$ 114,501	\$ 110,247	\$ 179,597	\$ 168,177
Infrastructure	193,465	168,955	-	-	193,465	168,955
Library resources	4,112	4,208	-	-	4,112	4,208
Water and sewer other	-	-	517,248	483,916	517,248	483,916
Airport facilities	-	-	66,212	56,600	66,212	56,600
Drainage improvements	-	-	35,707	16,992	35,707	16,992
Buildings and other improvements	246,213	229,505	-	-	246,213	229,505
Equipment and vehicles	42,593	42,693	4,568	3,391	47,161	46,084
Capital lease asset	14,612	4,395	535	-	15,147	4,395
Software asset	17,971	-	-	-	17,971	-
Construction in progress	87,675	80,574	109,634	101,910	197,309	182,484
<b>Total capital assets</b>	<b>\$ 671,737</b>	<b>\$ 588,260</b>	<b>\$ 848,405</b>	<b>\$ 773,056</b>	<b>\$ 1,520,142</b>	<b>\$ 1,361,316</b>

For this purpose, the vehicles, management information systems, and other assets of the Internal Service Funds are classified as assets used in government activities. Refer to Note 7 in the Notes to Basic Financial Statements for additional information related to capital assets.

The City of Amarillo attempts to fund its capital needs on a pay-as-you-go basis to the extent possible. However, the City has recently borrowed funds in order to complete significant infrastructure projects. The City attempts to take advantage of favorable interest rates and use debt only when conditions are favorable. Note 13 to the financial statements discloses in detail the debt activities of the City. In addition, a Combined Schedule of Outstanding Debt Issuances is provided in the supplemental section of the ACFR. The City's total outstanding debt as of September 30, 2024 was \$552.4 million. The following table shows the City's total principal amounts outstanding under bond agreements as of September 30, 2024:

**City of Amarillo, Texas - Outstanding Debt**  
(in thousands)

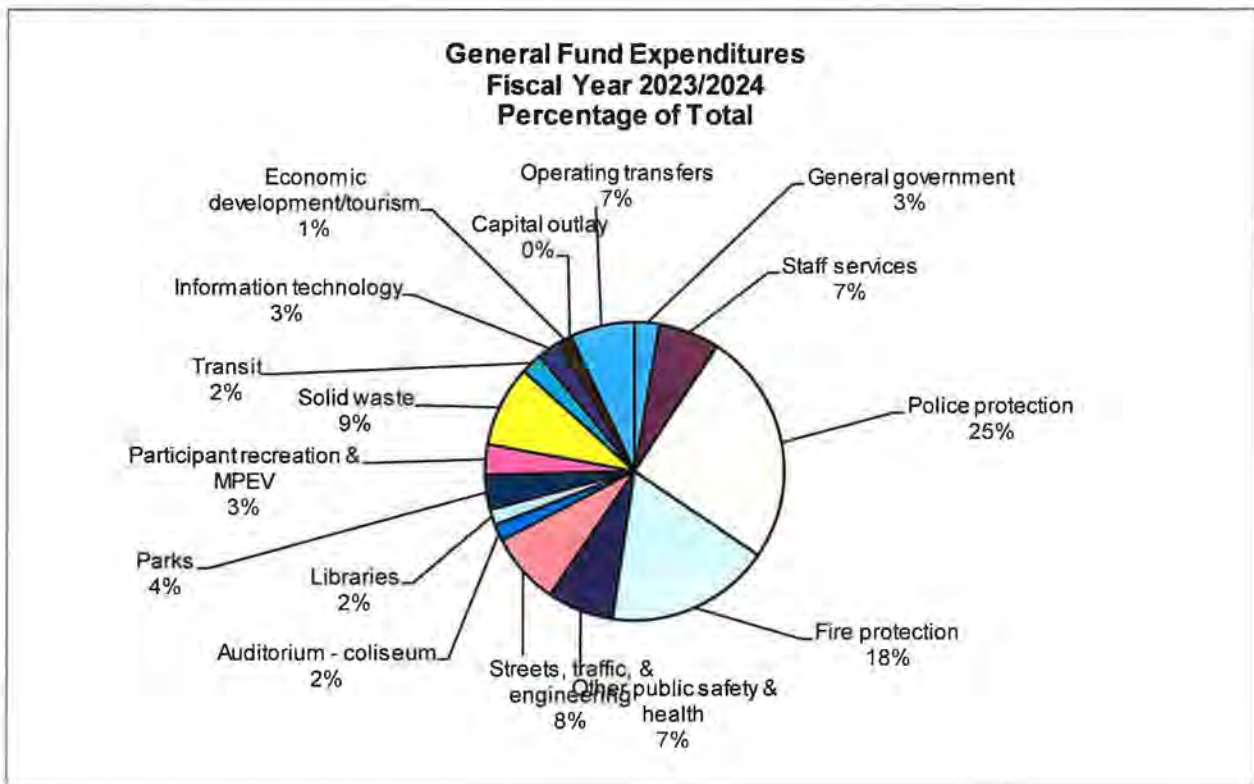
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
General obligation bonds	\$ 98,548	\$ 103,193	\$ -	\$ -	\$ 98,548	\$ 103,193
Certificates of obligation	17,645	18,450	-	-	17,645	18,450
Tax notes	19,370	28,335	-	-	19,370	28,335
Special assessment and other debt	20,885	18,930	-	-	20,885	18,930
Hotel occupancy tax debt	50,000	51,295	-	-	50,000	51,295
Water and sewer revenue bonds	-	-	260,070	256,085	260,070	256,085
Water authority debt	-	-	18,522	25,086	18,522	25,086
Drainage utility revenue bonds	-	-	64,265	27,555	64,265	27,555
Airport	-	-	3,085	-	3,085	-
<b>Total outstanding debt</b>	<b>\$ 206,448</b>	<b>\$ 220,203</b>	<b>\$ 345,942</b>	<b>\$ 308,726</b>	<b>\$ 552,390</b>	<b>\$ 528,929</b>

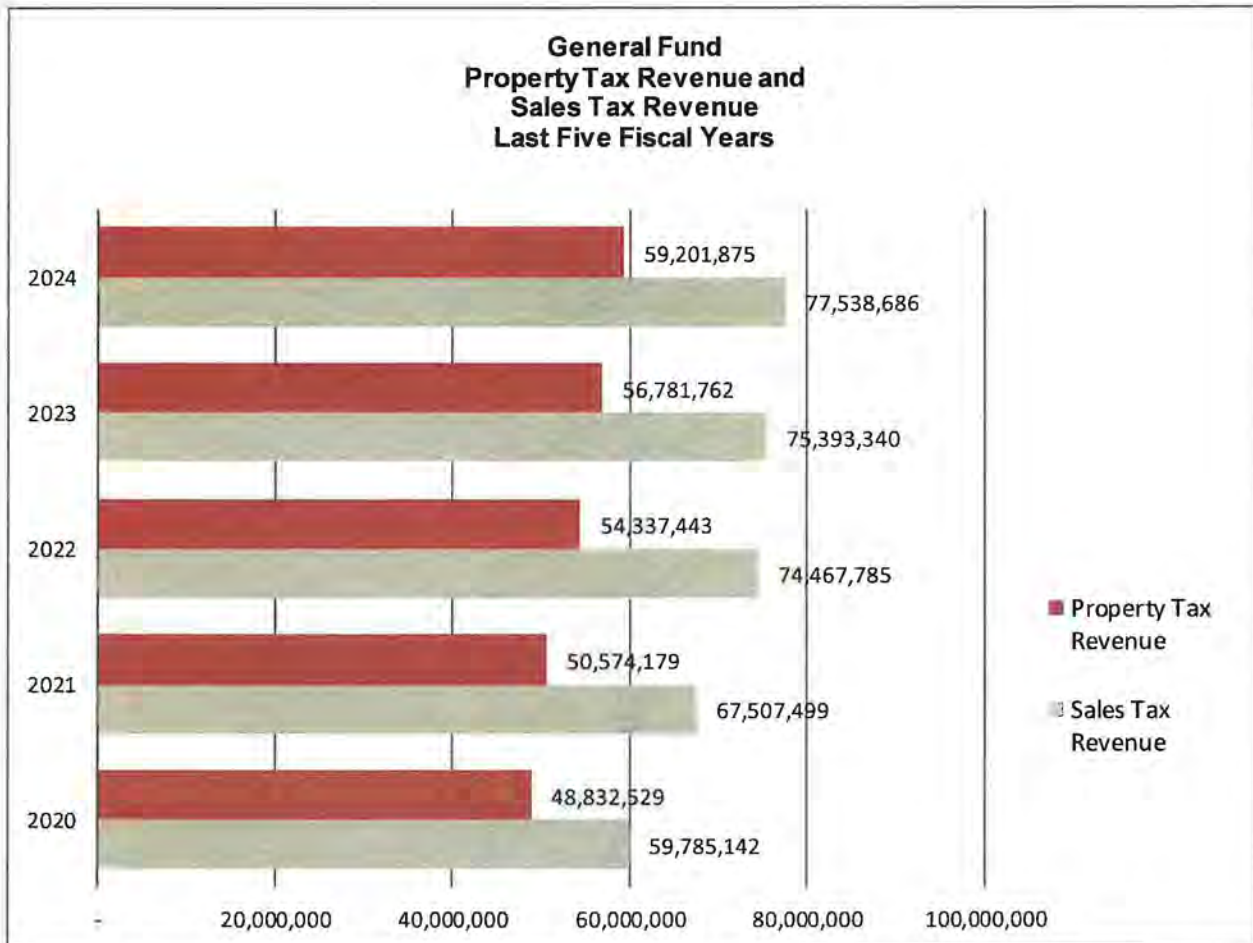
Refer to Notes 12 and 13 in the Notes to Basic Financial Statements for additional information related to long-term debt and other commitments.

**General Fund Budgetary Highlights:**

The primary purpose of the General Fund is to account for general revenues such as property taxes, sales taxes, and other taxes and expenditures related to essential City functions and programs. The General Fund is comprised of multiple departments that carry out many of the City's essential functions from street repair and maintenance, traffic, fire and police protection, sanitation collection and disposal, and other administrative functions just to name a few. Budget verses actual schedules for the General Fund are reported beginning on page 175.

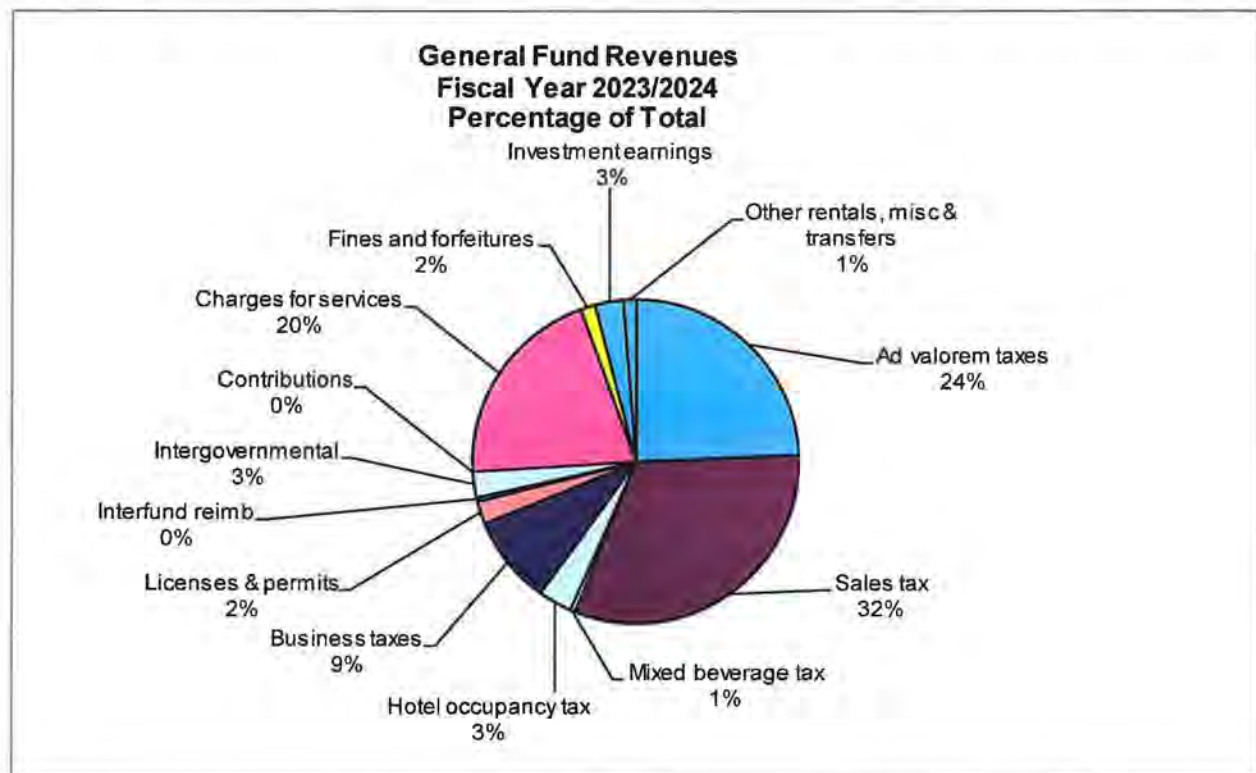
**General Fund Revenues:** The total General Fund revenues budgeted for fiscal year 2023/24 were \$237.9 million and actual revenues came in at \$241.3 million, \$3.4 million more than budgeted. Actual sales tax revenue accounts for 31% of General Fund total revenue. Sales tax revenues were budgeted for \$75.8 million. Actual sales tax revenues for 2023/24 were \$77.5 million. Sales tax revenues were \$1.7 million more than budgeted for the fiscal year. The City budgeted conservatively for sale tax not knowing the ongoing impact from inflation. Sales tax receipts remain strong and continue to exceed budget and exceed record numbers into the first five months of the new fiscal year. Another major component of General Fund revenue is ad valorem property taxes. General Fund ad valorem tax collections were budgeted at \$59.6 million and actual ad valorem taxes were \$59.2 million, \$0.4 million less than budgeted. The ad valorem tax collection rate was slightly lower than anticipated. Charges for services is 19% of General Fund total revenue and continued to remain strong at \$0.3 million over budget. Hotel Occupancy Tax revenue was also budgeted conservatively and came in slightly lower than budget by \$0.2 million. Gross receipts of business taxes, or franchise fees, came in lower than budget by \$3.1 million mainly due to the mild winter and summer during 2023/24. Other General Fund revenues are comprised of fines and forfeitures, investment earnings, and miscellaneous revenues. The chart below shows the major sources of total General Fund revenues:





In the above graph you can see the growth rate of the General Fund property tax revenue (ad valorem tax collections) in contrast with the growth rate of sales tax revenue. The sales tax revenue has fared well and has a healthy, positive trend line. The City management keeps a watchful eye on the monthly sales tax to spot any flattening trends that might develop. Ad valorem tax revenues show an increase mainly due to increased property values. The tax rate in effect for the year ending September 30, 2024, was \$0.39195 per \$100 of taxable value, which is less than the prior year's rate of \$0.40628. The decrease was \$0.01433 to accommodate the over 10% growth in values and the state law requirement that revenue cannot increase more than 3.5% over the prior year for operations and maintenance. The total value of properties on the tax roll for fiscal year 2024 was \$18.4 billion, an increase of \$1.8 billion over the prior year.

**General Fund Expenditures:** The total General Fund operating expenditure budget, excluding fund transfers, for fiscal year 2023/24 was \$233.4 million. Total actual expenditures and appropriations against the operating budget for 2023/24 were \$229.5 million. This resulted in underspending the budget by \$3.9 million. Staffing vacancies throughout the fiscal year and overall staffing turnover account for the underspending. Police and Fire protection account for approximately 45% of the General Fund expenditure budget, excluding transfers. Operating transfers to Capital Projects Funds and other funds were budgeted for \$19.1 million and actual General Fund transfers during the year were \$17.3 million, a budget variance of \$1.8 million more. The City had excess reserves during fiscal year 2024 related to sales tax collections coming in higher than anticipated; the excess was approved by City Council to be used for several major capital projects along with a working budget. Not all of the working budget was expended during the fiscal year which accounts for the budget variance in General Fund transfers to other funds. The following chart shows the breakdown by functional area of the General Fund actual expenditures for 2023/24:



**Capital Improvement Program (CIP):** The City's primary source of funding the annual General Fund CIP program has been through reallocation of excess revenues and unspent monies from the preceding fiscal year. The goal was to maintain an adequate level of fund balance or reserves within the General Fund for contingencies and operations and to allocate any excess funds to the capital improvement program. The City Council approved \$3.1 million in new taxable combination tax and revenue certificates of obligation for construction and improvements to a hangar at the Airport. The Airport will fund the debt service with existing lease revenue from the tenant occupying the hangar. A 47.1% rate increase in Drainage was also implemented during the year to support the issuance of \$38.1 million in debt for extensions and improvements in the drainage utility along with increased operating and maintenance costs. Mid-year the northeast interceptor project received final bids for construction and the City Council proceeded to issue \$19.3 million in new water and sewer revenue bonds to finish funding the full construction. The Amarillo Economic Development Corporation entered into an agreement with the City to fund half of the debt service associated with this issuance. The remaining funding will come from existing water and sewer rates. All other CIP needs will be met through reallocation of excess revenues and unspent monies from the preceding fiscal year along with various grant and federal funding opportunities.

## Economic Factors and Next Year's Budget and Rates

The fiscal year 2024/2025 Budget totals approximately \$499.6 million, with \$358.6 million approved for operation and maintenance functions, \$81.4 million in capital, and \$59.6 million for required debt service payments. The annual Budget is the most important policy document for consideration by the Council. It identifies required funding to deliver more than 250 programs and services to the citizens of Amarillo.

The 2024/2025 Annual Operating Budget is presented to Council as a program-based budget, i.e., the various programs offered by City departments are presented with program descriptions and performance measures to define the level and quality of services delivered to Amarillo citizens. The Budget represents maintenance of current service levels for the more than 250 programs funded by the City. All programs have a demonstrated connection to the City Council pillars.

The City has continued to experience economic growth in most areas; however, rising costs in several vital areas including commodities, materials, supplies, construction, and attracting and retaining personnel have placed continued challenges on the budget process. Key areas of focus in the 2024/2025 Budget include addressing increased funding for public safety, aging infrastructure throughout City operations, attracting and retaining a skilled labor force, and rising costs in most operational areas.

The Budget reflects revenues in line with post-pandemic trends, with slight increases, and rate increases in certain areas to support the rising costs of doing business and aging infrastructure. On the expenditure side, the Budget includes enhancements that focus on funding public safety, critical capital projects, pay enhancements for personnel to help in attracting and retaining employees, and amounts to cover increased costs of doing business. Details of the consolidated budget are as follows.

### CONSOLIDATED BUDGET

The 2024/2025 Budget is \$499.6 million, which is a decrease of 5.9%, or \$31.5 million, as compared to our 2023/2024 Budget of \$531.0 million.

The areas of specific increase/decrease in the Budget are:

	<u>FY 2023/2024</u>	<u>FY 2024/2025</u>	<u>% Change</u>
General Fund Operating	\$250,646,088	\$277,934,716	10.9%
Water & Sewer Operating	69,664,081	75,993,765	9.1%
Capital Improvement Projects	135,490,421	81,447,031	(39.9%)
Special Revenue Operating	35,972,058	31,723,457	(11.8%)
Fleet Services Operating	14,003,290	17,533,346	25.2%
Insurance Operating	39,440,725	48,074,020	21.9%
Debt Service	59,194,165	59,560,231	0.6%
Airport Operating	15,804,323	15,903,092	0.6%
Drainage Utility Operating	3,932,325	4,966,821	26.3%
Information Technology Operating	9,416,730	9,411,496	(0.1%)
Capital Transfers	3,724,936	6,433,877	72.7%
Less: Interfund Transfers	<u>(106,245,847)</u>	<u>(129,420,354)</u>	<u>21.8%</u>
Total Budget	<u>\$531,043,295</u>	<u>\$499,561,498</u>	<u>(5.9%)</u>

Municipal government is a service business and the predominant expense category in the Budget is always personnel and the associated salary and benefit expenses. Personnel costs comprise 44.7%, or \$223.3 million, of the 2024/2025 net Budget. Personnel costs in the Budget are 6.2% more than the prior year budget due to Police and Fire raises ranging from over 8% to over 19% depending on rank and civilians receiving a 2% COLA and an additional 2% for performance pay. The Budget also includes increasing the Texas Municipal Retirement System (TMRS) contribution rate to include funding for a repeating 50% COLA for retirees.

One of the largest categories in the Budget is Capital Improvement Projects at \$81.4 million, or 16.3% of the Budget. Capital Improvement Projects reflect a (39.9)% decrease from the prior year and encompasses public safety projects including additional funding for a new fire station, several street projects, a dedicated dumpster replacement program, funding for parks and recreation assets and facilities, water and sewer system projects, drainage utility system projects, airport projects that are eligible for additional federal funding, and more. The Capital Improvement Program section provided in the budget document provides more details of the proposed projects.

Debt Service accounts for just over 11.9%, or \$59.6 million, of the net Budget. Debt service expenditures include all funds with outstanding debt. The Debt Service category includes a 0.6% decrease which is due to the debt rolling off.

Special Revenue operating costs have decreased (11.8)% due to additional grant/relief funding availability from the CARES Act and American Rescue Plan ending.

### **Property and Sales Taxes**

Taxable property values remain strong with over an 8% increase for the 2024 tax year, when comparing 2024 certified values to the 2023 certified values. The total 2024/2025 proposed tax rate is \$0.38723 (\$0.31867 for maintenance and operations and \$0.06856 for interest and sinking) per \$100 taxable value versus the 2023/2024 rate of \$0.39195 (\$0.31444 for maintenance and operations and \$0.07751 for interest and sinking). A historical review of the rate reflects that the City Council increased the property tax rate by \$0.01 to \$0.32009 for the 2011/2012 and 2012/2013 fiscal years after three years with the same property tax rate, by \$0.02 in the 2013/2014 fiscal year, by \$0.005 in the 2014/2015 fiscal year, and by \$0.00563 to \$0.35072 for the 2015/2016 and 2016/2017 fiscal years. The rate increases associated with 2017/2018 and 2018/2019 were directly related to the debt service portion of the tax rate. City Council increased the operations and maintenance portion of the tax rate in 2019/2020 by \$0.01750 in addition to increasing the debt service portion of the tax rate. In 2020/2021, the debt service portion of the tax rate was the only portion of the tax rate increased. In 2021/2022, City Council increased the property tax rate by \$0.047 to \$0.44334 and then decreased it in 2022/2023 to \$0.40628 and again in 2023/2024 to \$0.39195 due to increased taxable values.

Sales tax is the City's largest revenue source. Amarillo has long enjoyed a history of steadily increasing sales tax, which has offset the City's low property tax rate. The City's sales tax continues to remain strong. The Budget includes sales tax at an increase of \$2.1 million over the current year original budget of \$75.9 million. The sales tax revenue budget for next year has been normalized to sales tax collection experience for the past couple of years.

Sales tax and property tax revenues make up the largest percentage of funding for General Fund operations. However, each revenue source alone, property tax or sales tax, is not sufficient to fund the budgets for Public Safety. Therefore, the City must rely on multiple revenue sources to support General Fund operations.

### **Franchise Fees, User Fees and Charges**

During 2016, the City initiated a \$140 million five-year Community Investment Program with corresponding rate increases for water and sewer and drainage. For water and sewer rates, there was a 3% rate increase in 2016/2017, 2017/2018, and 2018/2019 to fund the first three years of the program. The 2019/2020 Budget included a 7% water and sewer rate increase, which funded the addition of automated

metering infrastructure (4%) and provided for an increase in operating and maintenance (3%). The 2020/2021 Budget included the fourth year of the planned 3% rate increases. The 2021/2022 Budget included the final year of the original five-year Community Investment Program with a 3% rate increase for water and sewer infrastructure and a 2% rate increase for maintenance and operations to cover increases in operational costs. The 2022/2023 budget included a 10% water and sewer rate increase to cover inflation and additional debt issuances. The 2023/2024 budget included a 6% water and sewer rate increase to all water and sewer except the residential base rate to cover inflation and the rising cost of attracting and retaining personnel. A new tier for commercial usage over 10,000 gallons per month is included in the 2024/2025 budget at a rate of \$4.15. The water rate structure is designed so that customers who only use water for domestic purposes still have very reasonable rates. A residential 10,000-gallon water user will have a monthly water and sewer bill of approximately \$88.31, which is low compared to other Texas cities. For drainage rates, there were 4% rate increases for the five years for the capital costs related to the five-year Community Investment Program. The 2022/2023 budget included a 6% drainage fee increase to cover inflation and an additional debt issuance, while the 2023/2024 budget included a 47.1% drainage fee increase, that was an increase of \$1.08 per month for an average residential property, to cover additional debt issuances for capital improvements. The drainage fee has no increases proposed for 2024/2025.

The Budget includes an increase in the commercial Solid Waste rates of 8.0% for a bulk waste removal program and 8.7% for the conversion of remaining hand picked routes to poly carts. Residential customers will see a slight increase in their monthly bill of 5.6%, which for the average customer will be \$1.28. This additional funding will be used to cover the remaining portion of the conversion of hand pick up to poly cart service.

Other areas with fee increases include Environmental Health, Building Safety, and Parks and Recreation. The fee increases in each area except Solid Waste are needed to adjust for increases in the Consumer Price Index (CPI) to cover the related cost of providing goods or services. The Drainage fund will also start paying a payment in lieu or franchise fee and a payment in lieu of property tax to the General Fund.

### Employee Staffing

The 2024/2025 Budget consists of 2,350 permanent and 353 part-time employee positions. Permanent positions have a net increase of 11 positions over the current year and part-time positions have remained flat. Some positions were removed as they remained unfilled for a long period of time with no near future prospect of getting filled. Several of the changes are reclassifications of current positions to better meet departmental needs. New positions include 9 Solid Waste Equipment Operators to manage the bulk waste program and the addition of more poly cart routes, 1 Battalion Fire Chief position, 3 Firefighters, 1 Intelligence Liaison, 4 Airport positions for additional operations support, and a few other positions in various departments to support operations. Below is a summary of the staffing changes for permanent positions for the 2024/2025 Budget:

Position Title	Department	Full Time
Terminal Maintenance Supervisor	Airport	1
Assistant Airport Facilities Director	Airport	1
Airport Emergency Management Coordinator	Airport	1
Airport Automation and Controls Coordinator	Airport	1
Master Electrician	Water Production	1
Utility Mechanic III	Water Production	2
Pipe Layer II	Water Distribution	1
Pipe Layer III	Water Distribution	1
Pipe Layer II	Water Collection	1
Pipe Layer III	Water Collection	1
Utility Mechanic III	Hollywood Rd Water Reclaim	1
Equipment Operator II	Hollywood Rd Water Reclaim	1

Utility Mechanic III	River Rd Water Reclaim	1
Environmental Laboratory Manager	Laboratory Administration	1
Laboratory Services Coordinator	Laboratory Administration	1
Quality Control Supervisor	Laboratory Administration	1
Battalion Chief	Fire Marshal	1
Intelligence Liaison	Office of Emergency Mgt	1
Solid Waste Equipment Operator	Solid Waste Collection	9
Telecoms Shift Supervisor	Amarillo Emergency Comm.	(2.0)
Emergency Communication Specialist	Amarillo Emergency Comm.	(1.0)
Deputy Court Clerk I	Municipal Court	(2.0)
Engineer III	Capital Projects	(1.0)
Senior Project Coordinator	Capital Projects	(1.0)
Project Representative	Capital Projects	(1.0)
Utility Worker	Streets	(2.0)
Utility Worker	Solid Waste Collection	(2.0)
Utility Worker	Solid Waste Disposal	(2.0)
Sergeant	Police	(2.0)
Deputy Marshal	City Marshal	(1.0)
		<b>11.0</b>

**Employee Compensation**

- 1) Historic raises for Police and Fire ranging from over 8% to over 19% depending on rank.
- 2) Additional incentive pay for Police including field training officer and fitness pay.
- 3) 2% COLA for civilians with an additional 2% increase based on performance.
- 4) Continuation of the annual leave buyback program with changes to both Police and Fire requirements.

The budget includes funding for discretionary retention pay, given to employees based on longevity during the holiday season.

**Capital Improvement Program**

The 2024/2025 capital improvement program budget is \$81.4 million which includes \$36.1 million in general government capital projects, \$19.3 million in water and sewer system projects, \$7.4 million in airport projects, \$13.1 million in drainage system projects, and \$5.5 million in fleet services projects. The general government projects are funded from excess operational funds, grant funds, and solid waste collection fees related to the dumpster replacement project. The water and sewer and drainage system projects are funded through excess operational funds planned for capital improvements. The airport projects are funded with excess operational funds planned for capital projects and grant money received from the FAA. The fleet services projects are funded with excess operational funds planned for capital.

**Future Priorities**

The 2024/2025 Budget has prioritized enhancements to public safety, compensation to employees, funding of capital projects including rising construction costs, and increased costs of commodities, materials, and supplies. Going forward, the City will need to identify additional budget dollars to address the maintenance of aging city facilities and aging infrastructure throughout the City.

**Request for information:**

This financial report is designed to provide a general overview of the City of Amarillo's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, City of Amarillo, P.O. Box 1971, Amarillo, Texas 79105-1971.

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## BASIC FINANCIAL STATEMENTS

These statements present an overview of the financial position and transactions of the entire reporting entity. The Statement of Net Position and Statement of Activities report information on all of the nonfiduciary resources and activities of the primary government and its component units. These statements, as well as the Statement of Net Position and Statement of Activities of the component units, are presented on a basis of accounting promulgated by the Governmental Accounting Standards Board, which is similar to the generally accepted accounting principles applicable to commercial enterprises. The financial statements of the governmental funds, proprietary funds, and the fiduciary funds are presented in accordance with generally accepted governmental accounting principles to the types of funds presented.

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**CITY OF AMARILLO, TEXAS**  
**STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2024**

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 97,831,806	\$ 19,939,527	\$ 117,771,333	\$ 66,611,335
Investments	168,096,172	74,352,626	242,448,798	140,181,081
Receivables, net	24,870,975	19,219,329	44,090,304	25,541,243
Internal balances	(4,304,929)	4,304,929	-	-
Inventories and prepaid expenses	7,972,844	112,054	8,084,898	905,579
Other current assets	-	-	-	966,167
Total current assets	<u>294,466,868</u>	<u>117,928,465</u>	<u>412,395,333</u>	<u>234,205,405</u>
<b>NONCURRENT ASSETS</b>				
Restricted cash and cash equivalents	15,338,555	168,455,240	183,793,795	11,188,706
Restricted investments	2,504,169	-	2,504,169	-
Receivables, net	7,320,983	16,579,813	23,900,796	27,905,533
Other noncurrent assets	-	29,115	29,115	-
Land and building held for future incentives	-	-	-	12,048,481
Capital assets:				
Land	18,397,891	8,507,010	26,904,901	-
Contributed right of way easements	46,697,962	5,208,632	51,906,594	-
Water rights and contracts, net of amortization	-	100,785,315	100,785,315	-
Infrastructure, net of depreciation	193,465,379	35,706,188	229,171,567	-
Buildings and improvements, net of depreciation	246,213,146	583,459,879	829,673,025	57,199,849
Equipment and vehicles, net of depreciation	42,593,148	4,568,576	47,161,724	318,952
Right to use Lease Asset, net of amortization	14,612,094	535,424	15,147,518	571,836
Library resources, net of depreciation	4,112,182	-	4,112,182	-
Right to use Software Asset, net of amortization	17,970,749	-	17,970,749	-
Construction in progress	87,674,543	109,633,612	197,308,155	-
Total noncurrent assets	<u>696,900,801</u>	<u>1,033,468,804</u>	<u>1,730,369,605</u>	<u>109,233,357</u>
<b>TOTAL ASSETS</b>	<u>\$ 991,367,669</u>	<u>\$ 1,151,397,269</u>	<u>\$ 2,142,764,938</u>	<u>\$ 343,438,762</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred outflows	\$ 64,362,751	\$ 10,692,095	\$ 75,054,846	\$ 599,721
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 64,362,751</u>	<u>\$ 10,692,095</u>	<u>\$ 75,054,846</u>	<u>\$ 599,721</u>
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable and accrued expenses	\$ 31,034,303	\$ 41,976,771	\$ 73,011,074	\$ 2,995,839
Unearned revenue	3,395,212	1,004,334	4,399,546	-
Current portion of long-term obligations	14,487,000	4,581,665	19,068,665	10,522,703
Estimated liability for self-insured losses, current portion	7,959,393	-	7,959,393	-
Bonded debt current maturity	-	20,075,000	20,075,000	-
Current portion of right-to-use lease liability	3,628,515	217,899	3,846,414	-
Current portion of right-to-use SBITA liability	2,374,392	-	2,374,392	-
Current portion of compensated absences	1,594,209	204,753	1,798,962	-
Total current liabilities	<u>64,473,024</u>	<u>68,060,422</u>	<u>132,533,446</u>	<u>13,518,542</u>
<b>NONCURRENT LIABILITIES</b>				
Liabilities payable from restricted assets	-	-	-	85,166
Noncurrent portion of long-term obligations	200,822,324	342,913,714	543,736,038	40,874,435
Other accrued expenses	-	2,521,417	2,521,417	-
Right-to-use lease liability	10,118,763	326,600	10,445,363	-
Right-to-use SBITA liability	14,497,939	-	14,497,939	-
Estimated liabilities for:				
Compensated absences, net	24,907,200	1,489,439	26,396,639	348,542
Self-insured losses, net of current portion	14,130,590	-	14,130,590	-
Landfill closure and postclosure care	6,134,591	-	6,134,591	-
Net OPEB liability	36,566,550	6,841,035	43,407,585	57,720
Net pension liability	98,542,713	11,268,486	109,811,199	159,839
Total noncurrent liabilities	<u>405,720,670</u>	<u>365,360,691</u>	<u>771,081,361</u>	<u>41,525,702</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 470,193,694</u>	<u>\$ 433,421,113</u>	<u>\$ 903,614,807</u>	<u>\$ 55,044,244</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows	\$ 14,627,667	\$ 24,312,768	\$ 38,940,435	\$ 7,553,139
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<u>\$ 14,627,667</u>	<u>\$ 24,312,768</u>	<u>\$ 38,940,435</u>	<u>\$ 7,553,139</u>
<b>NET POSITION</b>				
Net investment in capital assets	\$ 435,098,493	\$ 616,534,371	\$ 1,051,632,864	\$ 50,564,668
Restricted for:				
Expendable				
Debt service	6,619,914	19,032,194	25,652,108	5,826,137
Tax increment financing	5,881,433	-	5,881,433	-
Other purposes	20,329,042	-	20,329,042	20,903,300
Unrestricted	102,980,176	68,788,918	171,769,094	204,146,995
<b>TOTAL NET POSITION</b>	<u>\$ 570,909,058</u>	<u>\$ 704,355,483</u>	<u>\$ 1,275,264,541</u>	<u>\$ 281,441,100</u>

The accompanying notes are an integral part of the basic financial statements.

**CITY OF AMARILLO, TEXAS**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>GOVERNMENTAL ACTIVITIES</b>				
General government	\$ 7,711,427	\$ 5,045,890	\$ 1,620,548	\$ 13,241,310
Staff services	20,798,932	5,434,020	-	638,384
Public safety and health				
Police protection	75,370,011	2,896,967	839,989	-
Fire protection	53,716,768	2,844,980	695,731	-
Other	34,234,090	6,753,684	16,561,127	67,116
Streets, traffic and engineering	33,629,003	1,023,811	79,013	14,447,132
Culture and recreation				
Auditorium/coliseum	12,644,127	2,832,919	398,004	305,681
Libraries	5,110,695	108,292	67,386	-
Parks	12,531,894	2,760,019	30,918	-
Participant recreation	9,401,669	6,059,963	2,296	-
MPEV	-	-	-	-
Solid waste	25,428,902	30,814,034	72,074	-
Transit	7,749,548	698,827	3,223,249	18,576
Information technology	6,385,290	-	-	-
Economic development/Tourism	5,966,841	-	-	-
Urban redevelopment/housing	16,261,031	131,046	15,345,901	-
Interest on long-term debt	8,196,668	-	-	-
Total governmental activities	<u>335,136,896</u>	<u>67,404,452</u>	<u>38,936,236</u>	<u>28,718,199</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Water and Sewer	95,687,181	102,960,256	-	7,135,455
Drainage Utility	8,224,737	10,835,472	-	2,200,324
Airport	19,976,605	16,481,016	1,897,317	(910,961)
Total business-type activities	<u>123,888,523</u>	<u>130,276,744</u>	<u>1,897,317</u>	<u>8,424,818</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ 459,025,419</u>	<u>\$ 197,681,196</u>	<u>\$ 40,833,553</u>	<u>\$ 37,143,017</u>
<b>COMPONENT UNITS</b>				
Amarillo Hospital District	\$ 78,077,891	\$ 60,821,947	\$ 411,436	\$ -
Amarillo Economic Development Corporation	45,871,985	10,594,803	-	-
Amarillo-Potter Events District	2,859,471	79,588	-	-
Amarillo Convention & Visitors Bureau	2,261,154	-	80,766	-
Amarillo Housing Finance Corporation	-	-	-	-
Amarillo Health Facilities Corporation	-	-	-	-
Amarillo Local Government Corporation	2,278,916	-	825,721	-
<b>TOTAL COMPONENT UNITS</b>	<u>\$ 131,349,417</u>	<u>\$ 71,496,338</u>	<u>\$ 1,317,923</u>	<u>\$ -</u>

**GENERAL REVENUES**

Property taxes, levied for general purposes  
Property taxes, levied for debt services  
Sales taxes  
Mixed beverage taxes  
Hotel occupancy taxes  
Gross receipts business taxes  
Unrestricted investment earnings

**TRANSFERS**

Total general revenues and transfers

**CHANGE IN NET POSITION**

**NET POSITION, BEGINNING OF YEAR**

**PRIOR PERIOD ADJUSTMENT (NOTE 1)**

**NET POSITION, BEGINNING OF YEAR, RESTATED**

**NET POSITION, END OF YEAR**

The accompanying notes are an integral part of the basic financial statements.

**Net (Expense) Revenue and Changes in Net Position**

<b>Primary Government</b>			
<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	<b>Component Units</b>
\$ 12,196,321	\$ -	\$ 12,196,321	\$ -
(14,726,528)	-	(14,726,528)	-
(71,633,055)	-	(71,633,055)	-
(50,176,057)	-	(50,176,057)	-
(10,852,163)	-	(10,852,163)	-
(18,079,047)	-	(18,079,047)	-
(9,107,523)	-	(9,107,523)	-
(4,935,017)	-	(4,935,017)	-
(9,740,957)	-	(9,740,957)	-
(3,339,410)	-	(3,339,410)	-
-	-	-	-
5,457,206	-	5,457,206	-
(3,808,896)	-	(3,808,896)	-
(6,385,290)	-	(6,385,290)	-
(5,966,841)	-	(5,966,841)	-
(784,084)	-	(784,084)	-
(8,196,668)	-	(8,196,668)	-
<u>(200,078,009)</u>	<u>-</u>	<u>(200,078,009)</u>	<u>-</u>
-	14,408,530	14,408,530	-
-	4,811,059	4,811,059	-
-	<u>(2,509,233)</u>	<u>(2,509,233)</u>	-
-	16,710,356	16,710,356	-
<u>(200,078,009)</u>	<u>16,710,356</u>	<u>(183,367,653)</u>	<u>-</u>
-	-	-	(16,844,508)
-	-	-	(35,277,182)
-	-	-	(2,779,883)
-	-	-	(2,180,388)
-	-	-	-
-	-	-	-
-	-	-	(1,453,195)
-	-	-	<u>(58,535,156)</u>
60,201,535	-	60,201,535	-
13,397,946	-	13,397,946	-
77,538,686	-	77,538,686	29,682,704
1,152,431	-	1,152,431	-
8,191,671	-	8,191,671	-
21,426,222	-	21,426,222	2,901,604
16,088,799	11,547,217	27,636,016	19,219,763
2,520,196	<u>(2,520,196)</u>	-	-
<u>200,517,486</u>	<u>9,027,021</u>	<u>209,544,507</u>	<u>51,804,071</u>
439,477	25,737,377	26,176,854	(6,731,085)
<u>573,362,252</u>	<u>678,845,588</u>	<u>1,252,207,840</u>	<u>288,172,185</u>
(2,892,671)	(227,482)	(3,120,153)	-
<u>570,469,581</u>	<u>678,618,106</u>	<u>1,249,087,687</u>	<u>288,172,185</u>
<u>\$ 570,909,058</u>	<u>\$ 704,355,483</u>	<u>\$ 1,275,264,541</u>	<u>\$ 281,441,100</u>

The accompanying notes are an integral part of the basic financial statements.

CITY OF AMARILLO, TEXAS  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
SEPTEMBER 30, 2024

	General Fund	General Construction Fund	COVID-19 Relief	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 16,473,937	\$ 23,339,549	\$ -	\$ 43,049,072	\$ 82,862,558
Restricted cash and cash equivalents	1,785,913	3,383,233	2,368,020	7,342,317	14,879,483
Investments, at fair values	132,692,520	8,117,758	-	5,896,821	146,707,099
Restricted investments	-	-	-	2,504,169	2,504,169
Receivables, net of allowances for uncollectibles					
Property taxes	387,704	-	-	75,812	463,516
Accounts	6,197,050	-	-	258,636	6,455,686
Accrued interest	1,767,888	15,096	-	53,431	1,836,415
Other accrued revenue	1,814,448	-	-	-	1,814,448
Due from other funds unrestricted	2,962,163	12,090,000	-	24,314,384	39,366,547
Due from other governments	7,570,734	-	1,498,958	3,159,838	12,229,530
Inventory of supplies	2,130,738	-	-	-	2,130,738
Prepaid items	(2,344)	-	-	18,516	16,172
<b>TOTAL ASSETS</b>	<b>\$ 173,780,751</b>	<b>\$ 46,945,636</b>	<b>\$ 3,866,978</b>	<b>\$ 86,672,996</b>	<b>\$ 311,266,361</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Vouchers payable	\$ 3,294,839	\$ 978,891	\$ -	\$ 2,108,372	\$ 6,382,102
Accounts payable	4,980,031	1,427,836	1	2,054,302	8,462,170
Accrued expenditures	5,149,567	2,065,174	-	78,895	7,293,636
Deposits	21,035	-	-	1,351,572	1,372,607
Due to other funds - unrestricted	88,712,003	-	-	2,603,355	91,315,358
Due to other governments	1,453,442	-	-	21,561	1,475,003
Unearned revenues - other	202,704	-	2,840,332	352,176	3,395,212
<b>Total liabilities</b>	<b>103,813,621</b>	<b>4,471,901</b>	<b>2,840,333</b>	<b>8,570,233</b>	<b>119,696,088</b>
Deferred inflows of resources					
Unavailable property taxes	269,788	-	-	49,385	319,173
<b>Total deferred inflows of resources</b>	<b>269,788</b>	<b>-</b>	<b>-</b>	<b>49,385</b>	<b>319,173</b>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid items	(2,344)	-	-	13,541	11,197
Inventory	2,130,738	-	-	-	2,130,738
Property taxes	117,916	-	-	26,427	144,343
Corpus or principal	-	-	-	17,693	17,693
Restricted for:					
Debt service	-	-	-	3,766,096	3,766,096
Capital projects	-	-	-	2,635,986	2,635,986
Special purposes	1,938,735	-	1,026,645	24,256,666	27,222,046
Committed for:					
Compensated absences	-	-	-	(420,639)	(420,639)
Assigned for:					
Capital projects	-	42,473,735	-	47,757,608	90,231,343
Unassigned	65,512,297	-	-	-	65,512,297
<b>Total fund balances</b>	<b>69,697,342</b>	<b>42,473,735</b>	<b>1,026,645</b>	<b>78,053,378</b>	<b>191,251,100</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 173,780,751</b>	<b>\$ 46,945,636</b>	<b>\$ 3,866,978</b>	<b>\$ 86,672,996</b>	<b>\$ 311,266,361</b>

The accompanying notes are an integral part of the basic financial statements.

**CITY OF AMARILLO, TEXAS  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024**

**TOTAL FUND BALANCES - GOVERNMENTAL FUNDS** \$ 191,251,100

The City uses internal service funds to charge the costs of fleet services, information services, risk management and employee health services to other departments of the City on a cost-reimbursement basis. The assets and liabilities, excluding capital assets, of the internal service funds are included in the governmental activities in the statement of net position.

33,503,603

671,737,094

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. Current year capital outlays are expenditures in the fund financial statements, but they should be shown as increases in capital assets in the government-wide financial statements. The net effect of including the balances for capital assets (net of depreciation) in the governmental activities is to increase net position.

Capital assets, net October 1, 2023	\$ 590,180,603
Net current year additions	126,657,902
Net current year deletions	<u>(45,101,411)</u>
Capital assets, net September 30, 2024	<u>\$ 671,737,094</u>

(255,732,746)

Long-term liabilities, including bonds payable and compensated absence liabilities, are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. In addition, long-term debt principal payments are expenditures in the fund financial statements, but they should be shown as reductions in long-term debt in the government-wide financial statements. The net effect of including the long-term liabilities and the debt principal payments is to decrease net position. Those liabilities consist of:

Long-term debt	\$ 215,309,324
Compensated absence	25,794,178
Right-to-use lease	7,091,077
Right-to-use software liability	1,403,576
Landfill closure and postclosure	<u>6,134,591</u>
	<u>\$ 255,732,746</u>

Included in the items related to debt is the recognition of the City's net pension liability required by GASB 68 in the amount of \$94,175,597, a deferred resource outflow in the amount of \$56,442,564, and a deferred resource inflow in the amount of \$4,237,696.

(41,970,179)

Included in the items related to debt is the recognition of the City's net other postemployment benefits (OPEB) liability required by GASB 75 in the amount of \$34,760,795, a deferred resource outflow in the amount of \$10,422,671, and a deferred resource inflow in the amount of \$4,250,703.

(28,858,827)

979,013

Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to the accrual basis of accounting. These include recognizing unearned revenue as revenue, eliminating interfund transactions, and recognizing the receivable from the business-type activities for services provided by the internal service funds. The net effect of these reclassifications and recognitions is to increase net position.

Accrued interest payable	\$ (922,691)
Accrued interest income	35,430
Claims and judgements	(3,080,101)
Internal balances	(4,304,929)
Lease and SBITA activity	8,677,512
Prepaid insurance	<u>573,792</u>
	<u>\$ 979,013</u>

**NET POSITION OF GOVERNMENTAL ACTIVITIES** \$ 570,909,058

The accompanying notes are an integral part of the basic financial statements.

**CITY OF AMARILLO, TEXAS**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**YEAR ENDED SEPTEMBER 30, 2024**

	General Fund	General Construction Fund	COVID-19 Relief	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Taxes					
Ad valorem taxes	\$ 59,201,875	\$ -	\$ -	\$ 13,397,946	\$ 72,599,821
Sales taxes	77,538,686	-	-	-	77,538,686
Mixed beverage taxes	1,152,431	-	-	-	1,152,431
Hotel occupancy taxes	8,191,671	-	-	-	8,191,671
Gross receipts business taxes	21,426,222	-	-	-	21,426,222
License and permits	5,435,219	-	-	-	5,435,219
Interfund revenues	960,481	-	-	-	960,481
Intergovernmental revenues	6,309,049	2,793,901	6,209,519	25,423,553	40,736,022
Citizen contributions	6,641	-	-	77,733	84,374
Construction participation	-	163,000	-	8,780,215	8,943,215
Revenue from participating taxing entities	-	-	-	2,367,769	2,367,769
Other entity participations	-	-	-	2,069,892	2,069,892
Charges for services	49,578,653	-	-	4,210,816	53,789,469
Fines and forfeitures	3,568,369	-	-	698,797	4,267,166
Investment earnings	6,856,623	2,472,003	417,440	3,870,922	13,616,988
Other rentals and commissions	739,335	(24,000)	-	-	715,335
Miscellaneous	286,305	957,531	-	282,736	1,526,572
Total revenues	<u>241,251,560</u>	<u>6,362,435</u>	<u>6,626,959</u>	<u>61,180,379</u>	<u>315,421,333</u>
<b>EXPENDITURES</b>					
Current					
General government	6,588,854	-	-	14,889	6,603,743
Staff services	16,260,683	-	-	407,131	16,667,814
Public safety and health	-	-	-	-	-
Police protection	62,440,090	164,337	-	971,689	63,576,116
Fire protection	44,023,784	-	-	318,334	44,342,118
Other	17,777,710	-	518,965	10,880,239	29,176,914
Streets, traffic and engineering	19,269,667	-	-	-	19,269,667
Culture and recreation	-	-	-	-	-
Auditorium - coliseum	4,491,305	-	-	606,898	5,098,203
Libraries	4,172,528	-	-	4,377	4,176,905
Parks	9,398,964	-	-	2,124,355	11,523,319
Participant recreation	8,079,779	-	-	49,205	8,128,984
Solid waste	21,736,017	-	-	-	21,736,017
Transit system	5,696,261	-	-	-	5,696,261
Urban redevelopment and housing	-	-	-	15,812,420	15,812,420
Information technology	6,385,290	-	-	-	6,385,290
Economic development/tourism	3,282,683	13,174	-	195,156	3,491,013
Capital outlay	241,210	40,848,887	195,377	25,039,198	66,324,672
Debt service	-	-	-	-	-
Principal retirement	-	-	-	13,755,000	13,755,000
Interest and fiscal charges	-	-	-	7,422,846	7,422,846
Termination vacation and sick leave pay	-	-	-	1,698,047	1,698,047
Total expenditures	<u>229,844,825</u>	<u>41,026,398</u>	<u>714,342</u>	<u>79,299,784</u>	<u>350,885,349</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,406,735</u>	<u>(34,663,963)</u>	<u>5,912,617</u>	<u>(18,119,405)</u>	<u>(35,464,016)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers from other funds	2,226,115	14,560,867	-	28,369,422	45,156,404
Transfers to other funds	(17,295,296)	(3,059,159)	(5,540,244)	(18,332,093)	(44,226,792)
Total other financing sources (uses)	<u>(15,069,181)</u>	<u>11,501,708</u>	<u>(5,540,244)</u>	<u>10,037,329</u>	<u>929,612</u>
Net change in fund balances	<u>(3,662,446)</u>	<u>(23,162,255)</u>	<u>372,373</u>	<u>(8,082,076)</u>	<u>(34,534,404)</u>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<u>73,359,788</u>	<u>65,635,990</u>	<u>654,272</u>	<u>86,135,454</u>	<u>225,785,504</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 69,697,342</u>	<u>\$ 42,473,735</u>	<u>\$ 1,026,645</u>	<u>\$ 78,053,378</u>	<u>\$ 191,251,100</u>

The accompanying notes are an integral part of the basic financial statements.

**CITY OF AMARILLO, TEXAS  
RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE  
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED SEPTEMBER 30, 2024**

**TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS** \$ (34,534,404)

The City uses an internal service fund to charge the costs of fleet services, information services, risk management and employee health services to other departments of the City. The net income (loss) of the internal service fund is included in the governmental activities in the Statement of Activities, except for net income (loss) allocated to the business-type activities for services provided by the internal service funds to those activities. The net effect of this consolidation is to increase net position. (324,369)

Current year capital outlays and long-term debt principal payments are expenditures in the fund financial statements, but they should be shown as increases in capital assets and reductions in long-term debt in the government-wide financial statements. Issuance of long-term debt provides current financial resources to the governmental funds; however, it should be shown as an increase in long-term liabilities in the government-wide financial statements. The net effect of including the 2024 capital outlays, issuance of long-term debt, and debt principal payments is to decrease net position. 95,702,225

Capital outlay	\$ 66,324,672
Library books additions	322,019
Contributed capital	6,284,584
Assets acquired with lease additions	7,583,605
Assets acquired with software additions	1,432,345
Long-term debt principal payments	<u>13,755,000</u>
	<u>\$ 95,702,225</u>

Depreciation is not recognized as an expense in the governmental funds since it does not require the use of current financial resources. The net effect of the current year's depreciation is to decrease net position. (27,508,009)

GASB 68 requires that certain expenditures be derecognized and recorded instead as deferred outflows of resources. Of these previously deferred outflows, (\$12,828,899) were recognized in the current year as expenditures, decreasing the change in net position. Contributions made after the measurement date of December 31, 2023 caused the change in the ending net position to increase by \$14,912,246. The City's differences in expected and actual experience and changes in assumptions were (\$5,992,088), and the decrease in expense of (\$19,128,986) was recognized due to the current year changes in net pension liability. The impact of all these adjustments is to decrease the change in net position by ( \$23,137,728). (23,137,728)

GASB 75 requires that certain expenditures be derecognized and recorded instead as deferred outflows of resources. Of these previously deferred outflows, (\$1,941,421) were recognized in the current year as expenditures, decreasing the change in net position. Contributions made after the measurement date of December 31, 2023 caused the change in the ending net position to increase by \$2,074,440. The City's changes in assumptions were (\$909,093) and the decrease in expense of \$2,410,879 was recognized due to the current year changes in net OPEB liability. The impact of all these adjustments is to increase the change in net position by \$1,634,804. 1,634,804

Various other reclassifications and eliminations are necessary to convert from the modified accrual basis of accounting to the accrual basis of accounting. These include recognizing unearned revenue as revenue, eliminating interfund transactions and the net loss on services provided to the business-type activities by the internal service funds. The net effect of these reclassifications and recognitions is to increase (decrease) net position. (11,393,042)

Compensated absences	\$ (2,783,426)
Unearned revenue	999,660
Claims and Judgements	(3,080,101)
Net loss of internal service funds	
allocated to business-type activities	2,465,920
Landfill closure and post-closure care	(149,871)
Lease activity	(7,466,924)
Accrued interest payable	(913,375)
Other	(464,925)
	<u>\$ (11,393,042)</u>

**CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES** \$ 439,477

The accompanying notes are an integral part of the basic financial statements.

**CITY OF AMARILLO, TEXAS  
PROPRIETARY FUNDS  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024**

	<b>Business-Type Activities - Enterprise Funds</b>				<b>Governmental Activities Internal Service Funds</b>
	<b>Water and Sewer</b>	<b>Drainage Utility</b>	<b>Airport</b>	<b>Total</b>	
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 467,984	\$ 5,290,588	\$ 14,180,955	\$ 19,939,527	\$ 14,969,248
Investments, at fair values	62,584,267	6,530,571	5,237,788	74,352,626	21,389,073
Accounts receivable, net	8,746,925	1,800,977	201,537	10,749,439	1,357,757
Lease Receivable	28,845	-	1,600,571	1,629,416	53,547
Accrued interest receivable	671,778	-	204,448	876,226	198,517
Other accrued revenue	5,771,235	-	193,013	5,964,248	-
Due from other funds	31,235,234	932,000	1,593,000	33,760,234	20,605,872
Due from other governments	-	-	-	-	95,450
Inventory of supplies	-	-	-	-	441,988
Prepaid expenses	112,054	-	-	112,054	4,810,153
<b>Total current assets</b>	<b>109,618,322</b>	<b>14,554,136</b>	<b>23,211,312</b>	<b>147,383,770</b>	<b>63,921,605</b>
<b>NONCURRENT ASSETS</b>					
Restricted cash and cash equivalents	111,908,769	53,470,830	3,075,641	168,455,240	459,072
Lease Receivable	-	-	16,579,813	16,579,813	-
Other noncurrent assets	29,115	-	-	29,115	-
Capital assets					
Land	6,395,710	440,875	1,670,425	8,507,010	-
Contributed right of way easements	2,708,819	2,499,813	-	5,208,632	-
Underground water rights	87,306,598	-	-	87,306,598	-
Accumulated depletion - underground water rights	(13,642,156)	-	-	(13,642,156)	-
Water supply contract	50,336,389	-	-	50,336,389	-
Accumulated amortization - water supply contract	(23,215,516)	-	-	(23,215,516)	-
Pipelines and plant	825,786,484	-	-	825,786,484	-
Accumulated depreciation - pipelines and plant	(308,538,308)	-	-	(308,538,308)	-
Runways, buildings and improvements	-	-	196,059,738	196,059,738	-
Accumulated depreciation - runways, buildings and improvements	-	-	(129,848,035)	(129,848,035)	-
Improvements	-	38,620,520	-	38,620,520	10,388,430
Accumulated depreciation - improvements	-	(2,914,332)	-	(2,914,332)	(5,940,407)
Equipment and vehicles	4,229,508	73,707	10,359,344	14,662,559	95,930,293
Accumulated depreciation - equipment and vehicles	(3,614,407)	(53,467)	(6,426,109)	(10,093,983)	(69,342,748)
Right-to-use lease asset	-	-	544,499	544,499	10,375,111
Accumulated amortization	-	-	(9,075)	(9,075)	(3,467,273)
Right-to-use software asset	-	-	-	-	18,165,938
Accumulated amortization	-	-	-	-	(1,792,174)
Construction in progress	102,572,772	2,061,417	4,999,423	109,633,612	10,008,115
<b>Total capital assets, net of accumulated depreciation</b>	<b>730,325,893</b>	<b>40,728,533</b>	<b>77,350,210</b>	<b>848,404,636</b>	<b>64,325,285</b>
<b>Total noncurrent assets</b>	<b>842,263,777</b>	<b>94,199,363</b>	<b>97,005,664</b>	<b>1,033,468,804</b>	<b>64,784,357</b>
<b>TOTAL ASSETS</b>	<b>\$ 951,882,099</b>	<b>\$ 108,753,499</b>	<b>\$ 120,216,976</b>	<b>\$ 1,180,852,574</b>	<b>\$ 128,705,962</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred outflows	\$ 8,316,066	\$ 569,885	\$ 1,806,144	\$ 10,692,095	\$ 3,806,380
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 8,316,066</b>	<b>\$ 569,885</b>	<b>\$ 1,806,144</b>	<b>\$ 10,692,095</b>	<b>\$ 3,806,380</b>

The accompanying notes are an integral part of the basic financial statements.

CITY OF AMARILLO, TEXAS  
 PROPRIETARY FUNDS  
 STATEMENT OF NET POSITION, CONTINUED  
 SEPTEMBER 30, 2024

	Business-Type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Water and Sewer	Drainage Utility	Airport	Total	
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Vouchers payable	\$ 8,624,611	\$ 584,180	\$ 278,009	\$ 9,486,800	\$ 1,004,184
Accounts payable	11,653,920	946,332	129,345	12,729,597	468,215
Accrued expenses	11,525,681	778,386	513,365	12,817,432	573,594
Due to other governments	-	-	-	-	-
Deferred revenue	-	-	1,004,334	1,004,334	-
Deposits	1,038,738	-	27,796	1,066,534	-
Consumer security deposits	5,876,408	-	-	5,876,408	-
Share of Water Authority debt - current	4,581,665	-	-	4,581,665	-
Due to other funds - unrestricted	729,683	94,701	84,157	908,541	1,508,753
Due to other governments	-	-	-	-	-
Estimated liability for incurred losses	-	-	-	-	7,959,393
Postemployment benefits	-	-	-	-	-
Bonded debt current maturity	18,410,000	1,620,000	45,000	20,075,000	-
Current portion of right-to-use lease liability	-	-	217,899	217,899	2,009,943
Current portion of right-to-use SBITA liability	-	-	-	-	2,003,486
Current portion of compensated absences	159,801	5,313	39,639	204,753	93,823
<b>Total current liabilities</b>	<b>62,600,507</b>	<b>4,028,912</b>	<b>2,339,544</b>	<b>68,968,963</b>	<b>15,621,391</b>
<b>NONCURRENT LIABILITIES</b>					
Bonded debt, net of current	257,013,552	65,724,295	3,018,046	325,755,893	-
Water Authority debt, net of current	17,157,821	-	-	17,157,821	-
Provision for compensated absences, net	980,406	82,489	426,544	1,489,439	613,408
Other accrued expenses	2,521,417	-	-	2,521,417	-
Estimated liabilities for incurred loss, net	-	-	-	-	14,130,590
Right-to-use SBITA liability	-	-	-	-	13,465,269
Right-to-use lease liability	-	-	326,600	326,600	4,646,255
Net OPEB liability	5,213,251	512,209	1,115,575	6,841,035	1,805,755
Net pension liability	8,860,781	504,750	1,902,955	11,268,486	4,367,119
<b>Total noncurrent liabilities</b>	<b>291,747,228</b>	<b>66,823,743</b>	<b>6,789,720</b>	<b>365,360,691</b>	<b>39,028,396</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 354,347,735</b>	<b>\$ 70,852,655</b>	<b>\$ 9,129,264</b>	<b>\$ 434,329,654</b>	<b>\$ 54,649,787</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred inflows	\$ 5,102,910	\$ 350,007	\$ 18,859,851	\$ 24,312,768	\$ 2,158,620
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>\$ 5,102,910</b>	<b>\$ 350,007</b>	<b>\$ 18,859,851</b>	<b>\$ 24,312,768</b>	<b>\$ 2,158,620</b>
<b>NET POSITION</b>					
Net investment in capital assets	\$ 514,822,601	\$ 25,110,050	\$ 76,601,720	\$ 616,534,371	\$ 42,200,332
Restricted for debt service	17,279,434	1,745,018	7,742	19,032,194	459,072
Unrestricted	68,645,485	11,265,654	17,424,543	97,335,682	33,044,531
<b>TOTAL NET POSITION</b>	<b>\$ 600,747,520</b>	<b>\$ 38,120,722</b>	<b>\$ 94,034,005</b>	<b>\$ 732,902,247</b>	<b>\$ 75,703,935</b>
Amounts due governmental activities for allocable share of net expenses of certain internal service funds				(28,546,764)	
<b>TOTAL NET POSITION OF BUSINESS-TYPE ACTIVITIES IN STATEMENT OF NET POSITION</b>				<b>\$ 704,355,483</b>	

The accompanying notes are an integral part of the basic financial statements.

**CITY OF AMARILLO, TEXAS**  
**PROPRIETARY FUNDS**  
**STATEMENT OF REVENUES, EXPENSES,**  
**AND CHANGES IN FUND NET POSITION**  
**YEAR ENDED SEPTEMBER 30, 2024**

	<b>Business-Type Activities - Enterprise Funds</b>				<b>Governmental Activities Internal Service Funds</b>
	<b>Water and Sewer</b>	<b>Drainage Utility</b>	<b>Airport</b>	<b>Total</b>	
<b>OPERATING REVENUES</b>					
Airfield fees and commissions	\$ -	\$ -	\$ 1,411,624	\$ 1,411,624	\$ -
Charges for services	-	-	-	-	2,518,115
Employees' benefit plan contributions	-	-	-	-	5,957,354
Internal charges	-	-	-	-	61,195,842
Miscellaneous revenues	-	-	-	-	84,431
Other building and ground rentals	-	-	1,987,726	1,987,726	-
Rents and miscellaneous	997,944	-	-	997,944	-
Tap fees and frontage charges	344,278	-	-	344,278	-
Terminal building area rental	-	-	11,414,304	11,414,304	-
Utility sales and service	100,995,540	-	-	100,995,540	-
Drainage utility assessments	-	10,835,472	-	10,835,472	-
<b>Total operating revenues</b>	<b>102,337,762</b>	<b>10,835,472</b>	<b>14,813,654</b>	<b>127,986,888</b>	<b>69,755,742</b>
<b>OPERATING EXPENSES</b>					
Salaries, wages and fringe benefits	21,721,381	1,755,165	6,403,972	29,880,518	8,610,140
Supplies	3,754,181	985,319	729,730	5,469,230	5,608,732
Fuel and oil	-	-	-	-	3,251,170
Fuel and power	5,697,249	-	663,660	6,360,909	-
Contractual services	13,974,259	1,226,046	2,398,890	17,599,195	3,089,735
Water Authority charges	7,640,941	-	-	7,640,941	-
Other charges	16,620,247	1,584,686	3,956,817	22,161,750	8,046,043
Claim and loss adjustments	-	-	-	-	34,697,071
Depreciation	16,656,739	714,895	6,159,434	23,531,068	11,532,109
<b>Total operating expenses</b>	<b>86,064,997</b>	<b>6,266,111</b>	<b>20,312,503</b>	<b>112,643,611</b>	<b>74,835,000</b>
<b>Operating income (loss)</b>	<b>16,272,765</b>	<b>4,569,361</b>	<b>(5,498,849)</b>	<b>15,343,277</b>	<b>(5,079,258)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Gain (loss) in disposal of property	88,084	-	335,898	423,982	1,093,188
Grants-in-aid	-	-	1,897,317	1,897,317	-
Intergovernmental revenue	534,410	-	-	534,410	-
Passenger facility charge	-	-	1,551,411	1,551,411	-
Interest earnings	8,912,540	1,304,397	1,329,062	11,545,999	2,258,784
Change in value of investments	-	-	1,218	1,218	49,422
Bond issuance costs	-	(151,764)	-	(151,764)	-
Other miscellaneous revenues	-	-	115,951	115,951	-
Interest expense and fiscal charges	(7,156,262)	(1,806,862)	-	(8,963,124)	(237,089)
<b>Total nonoperating revenues (expenses)</b>	<b>2,378,772</b>	<b>(654,229)</b>	<b>5,230,857</b>	<b>6,955,400</b>	<b>3,164,305</b>
<b>Income (loss) before contributions and transfers</b>	<b>18,651,537</b>	<b>3,915,132</b>	<b>(267,992)</b>	<b>22,298,677</b>	<b>(1,914,953)</b>

The accompanying notes are an integral part of the basic financial statements.

CITY OF AMARILLO, TEXAS  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUES, EXPENSES,  
 AND CHANGES IN FUND NET POSITION, CONTINUED  
 YEAR ENDED SEPTEMBER 30, 2024

	<u>Business-Type Activities - Enterprise Funds</u>				<u>Governmental Activities Internal Service Funds</u>
	<u>Water and Sewer</u>	<u>Drainage Utility</u>	<u>Airport</u>	<u>Total</u>	
<b>AFTER NONOPERATING REVENUES (EXPENSES)</b>					
Capital contributions	\$ 7,135,455	\$ 2,200,324	\$ (910,961)	\$ 8,424,818	\$ -
Transfers from other funds	2,644,291	392,178	-	3,036,469	4,654,713
Transfers to other funds	<u>(5,138,648)</u>	<u>(416,502)</u>	<u>(1,515)</u>	<u>(5,556,665)</u>	<u>(3,064,129)</u>
Change in net position	23,292,635	6,091,132	(1,180,468)	28,203,299	(324,369)
<b>NET POSITION, BEGINNING OF YEAR</b>	<u>577,454,885</u>	<u>32,257,072</u>	<u>95,214,473</u>	<u>704,926,430</u>	<u>75,668,476</u>
<b>PRIOR PERIOD ADJUSTMENT</b>	-	(227,482)	-	(227,482)	359,828
<b>NET POSITION, BEGINNING OF YEAR, RESTATED</b>	<u>577,454,885</u>	<u>32,029,590</u>	<u>95,214,473</u>	<u>704,698,948</u>	<u>76,028,304</u>
<b>NET POSITION, END OF YEAR</b>	<u>\$ 600,747,520</u>	<u>\$ 38,120,722</u>	<u>\$ 94,034,005</u>	<u>\$ 732,902,247</u>	<u>\$ 75,703,935</u>
Allocation of net expenses of certain internal service funds to business-type activities				<u>(28,546,764)</u>	
<b>NET POSITION OF BUSINESS-TYPE ACTIVITIES IN STATEMENT OF NET POSITION</b>				<u>\$ 704,355,483</u>	
<b>Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Net Position of Proprietary Funds to the Statement of Activities</b>					
Total net change in fund balances - proprietary funds				\$ 28,203,299	
Internal service fund allocation for proprietary funds				<u>(2,465,920)</u>	
Change in net position for primary government business-type activities				<u>\$ 25,737,379</u>	

The accompanying notes are an integral part of the basic financial statements.

CITY OF AMARILLO, TEXAS  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS  
 YEAR ENDED SEPTEMBER 30, 2024

	Business-Type Activities - Enterprise Funds				Governmental Activities Internal Service Funds
	Water and Sewer	Drainage Utility	Airport	Total	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received from third parties	\$ 102,393,976	\$ 10,212,202	\$ 15,527,771	\$ 128,133,949	\$ -
Cash received from City departments	-	-	-	-	69,734,928
Cash payments to suppliers for goods and services	(37,014,044)	(3,282,162)	(7,961,762)	(48,257,968)	(20,539,701)
Cash payments to employees	(18,548,264)	(1,506,309)	(6,571,226)	(26,625,799)	(6,662,185)
Cash payments for claims and loss adjustments	-	-	-	-	(31,070,209)
Net cash provided (used) by operating activities	46,831,668	5,423,731	994,783	53,250,182	11,462,833
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers to other funds	(5,138,648)	(416,502)	(1,515)	(5,556,665)	(1,153,606)
Transfers from other funds	2,644,291	392,178	84,157	3,120,626	(6,067,816)
Amounts borrowed/repaid from other funds	(31,164,010)	(932,000)	-	(32,096,010)	1,336,303
Intergovernmental revenue	729,683	-	-	729,683	-
Amounts loaned to other funds	534,410	94,701	-	629,111	(11,700,651)
Cash payments received for passenger facility charge	-	-	1,551,411	1,551,411	-
Net cash provided (used) by noncapital financing activities	(32,394,274)	(861,623)	1,634,053	(31,621,844)	(17,585,770)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition and construction of capital assets	(88,689,988)	(3,548,373)	(5,101,423)	(97,339,784)	(19,874,566)
Capital grants received	6,642,281	-	(728,346)	5,913,935	-
Issuance of bonds	20,342,126	39,001,548	-	59,343,674	(911,133)
Principal paid on bond maturities	(15,315,000)	(1,425,000)	3,026,925	(13,713,075)	-
Principal paid on proportionate share of Water Authority debt	(7,245,216)	-	-	(7,245,216)	-
Principal paid on right-to-use lease	-	-	-	-	(3,308,505)
Principal paid on right-to-use software	-	-	-	-	(92,795)
Interest expense	(8,569,689)	(1,177,190)	-	(9,746,879)	(237,089)
Capital contributions	-	1,217,711	-	1,217,711	-
Proceeds from sale of capital assets	104,098	-	335,898	439,996	2,397,189
Net cash provided (used) by capital and related financing activities	(92,731,388)	34,068,696	(2,466,946)	(61,129,638)	(22,026,899)

The accompanying notes are an integral part of the basic financial statements.

**CITY OF AMARILLO, TEXAS  
PROPRIETARY FUNDS  
STATEMENT OF CASH FLOWS, CONTINUED  
YEAR ENDED SEPTEMBER 30, 2023**

	<u>Business-Type Activities - Enterprise Funds</u>				<u>Governmental Activities Internal Service Funds</u>
	<u>Water and Sewer</u>	<u>Drainage Utility</u>	<u>Airport</u>	<u>Total</u>	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Proceeds from sales and maturities of investment securities	\$ 41,335,000	\$ 1,500,000	\$ 12,250,000	\$ 55,085,000	\$ 32,750,000
Purchase of investment securities	(55,703,836)	(6,946,765)	(9,214,023)	(71,864,624)	(42,636,134)
Net cash provided (used) by investing activities	<u>(7,193,127)</u>	<u>(4,170,941)</u>	<u>4,226,510</u>	<u>(7,137,558)</u>	<u>(8,015,535)</u>
Net increase (decrease) in cash and cash equivalents	(85,487,121)	34,459,863	4,388,400	(46,638,858)	(36,165,371)
<b>CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR</b>	<u>197,863,874</u>	<u>24,301,555</u>	<u>12,868,196</u>	<u>235,033,625</u>	<u>51,593,691</u>
<b>CASH AND CASH EQUIVALENTS, AT END OF YEAR (RESTRICTED AND UNRESTRICTED)</b>	<u>\$ 112,376,753</u>	<u>\$ 58,761,418</u>	<u>\$ 17,256,596</u>	<u>\$ 188,394,767</u>	<u>\$ 15,428,320</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ 16,272,765	\$ 4,569,361	\$ (5,498,849)	\$ 15,343,277	\$ (5,079,258)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:					
Depreciation and amortization	16,656,737	714,895	6,159,434	23,531,066	11,532,109
(Increase) decrease in accounts receivable	(405,832)	(623,270)	(197,721)	(1,226,823)	(20,814)
(Increase) decrease in lease receivable	83,833	-	(3,299,430)	(3,215,597)	-
(Increase) decrease in deferred outflows	870,024	58,421	211,637	1,140,082	461,771
(Increase) decrease in other accrued revenue	353,921	-	-	353,921	-
(Increase) decrease in prepaid expenses	(24,679)	-	-	(24,679)	98,950
(Increase) decrease in inventories	-	-	-	-	(51,106)
Increase (decrease) in vouchers payable	4,778,037	185,065	(140,021)	4,823,081	(263,100)
Increase (decrease) in accounts payable	6,684,551	328,823	(64,903)	6,948,471	(323,765)
Increase (decrease) in accrued operating expenses	(820,044)	41,298	69,631	(709,115)	336,368
Increase (decrease) in deferred inflows	678,807	61,742	3,363,106	4,103,655	337,349
Increase (decrease) in customer deposits	105,199	-	-	105,199	-
Increase (decrease) in provision for compensated absences	128,628	(7,330)	36,276	157,574	19,446
Increase (decrease) in net OPEB liability	(361,572)	(35,525)	(77,372)	(474,469)	(125,239)
Increase (decrease) in net pension liability	1,812,947	130,251	432,995	2,376,193	911,755
Increase (decrease) in IBNR accrual	-	-	-	-	3,346,198
Increase (decrease) in other accrued expenses	18,346	-	-	18,346	-
Increase (decrease) in estimated claims liabilities	-	-	-	-	282,169
Net cash provided (used) by operating activities	<u>\$ 46,831,668</u>	<u>\$ 5,423,731</u>	<u>\$ 994,783</u>	<u>\$ 53,250,182</u>	<u>\$ 11,462,833</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>					
Amortization of bond premiums	\$ -	\$ 92,534	\$ -	\$ 92,534	\$ -
Decreases (increases) in fair values of investments	-	-	-	-	(49,422)
Capital contributions to/from other funds	-	-	-	-	-
Investment premium/discount amortization	-	31,093	-	31,093	-

The accompanying notes are an integral part of the basic financial statements.

CITY OF AMARILLO, TEXAS  
 FIDUCIARY FUNDS  
 STATEMENT OF FIDUCIARY NET POSITION  
 SEPTEMBER 30, 2024

	<u>Private- Purpose Trust Funds</u>	<u>Pension and Other Employee Benefit Trust Funds</u>	<u>Custodial Fund Civic Center Operations</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 36,257	\$ 6,491,783	\$ 612,659
Accrued interest receivable	-	556,380	-
Investments, at fair values	-	267,051,456	-
<b>TOTAL ASSETS</b>	<u>\$ 36,257</u>	<u>\$ 274,099,619</u>	<u>\$ 612,659</u>
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ 140,792	\$ (2,082)
Members payable	-	576,379	-
<b>TOTAL LIABILITIES</b>	<u>\$ -</u>	<u>\$ 717,171</u>	<u>\$ (2,082)</u>
<b>NET POSITION</b>			
Held for other governments, individuals, entities	\$ 36,257	\$ -	\$ 614,741
Net position restricted for pension benefits	-	234,343,561	-
Net position restricted for OPEB	-	39,038,887	-
<b>TOTAL NET POSITION</b>	<u>\$ 36,257</u>	<u>\$ 273,382,448</u>	<u>\$ 614,741</u>

The accompanying notes are an integral part of the basic financial statements.

CITY OF AMARILLO, TEXAS  
 FIDUCIARY FUNDS  
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Private- Purpose Trust Funds	Pension and Other Employee Benefit Trust Funds	Custodial Fund Civic Center Operations
<b>ADDITIONS</b>			
Contributions:			
Employer	\$ -	\$ 13,294,157	\$ -
Plan members	-	3,528,588	-
Other	-	-	-
Total contributions	<u>-</u>	<u>16,822,745</u>	<u>-</u>
Investment income:			
Net appreciation (depreciation) in fair value of investments	-	21,784,545	-
Interest, dividends, and other investment income	1,361	5,368,017	-
Total investment income	<u>1,361</u>	<u>27,152,562</u>	<u>-</u>
Less investment expense	-	883,302	-
Net investment income	<u>1,361</u>	<u>26,269,260</u>	<u>-</u>
Event income	-	-	4,567,029
Total additions	<u>1,361</u>	<u>43,092,005</u>	<u>4,567,029</u>
<b>DEDUCTIONS</b>			
Benefits paid	-	18,979,073	-
Administrative	-	119,445	-
Other	-	3,510	-
Event Expense	-	-	4,590,236
Total deductions	<u>-</u>	<u>19,102,028</u>	<u>4,590,236</u>
Change in net position	<u>1,361</u>	<u>23,989,977</u>	<u>(23,207)</u>
<b>NET POSITION, BEGINNING OF YEAR</b>	<u>34,896</u>	<u>249,392,471</u>	<u>637,948</u>
<b>NET POSITION, END OF YEAR</b>	<u>\$ 36,257</u>	<u>\$ 273,382,448</u>	<u>\$ 614,741</u>

The accompanying notes are an integral part of the basic financial statements.

**CITY OF AMARILLO, TEXAS**  
**STATEMENT OF NET POSITION - COMPONENT UNITS**  
**SEPTEMBER 30, 2024**

	Amarillo Hospital District	Amarillo Economic Development Corporation	Amarillo- Potter Events Venue District	Amarillo Convention & Visitors Bureau	Amarillo Housing Finance Corporation	Amarillo Health Facilities Corporation	Amarillo Local Government Corporation	Total
<b>ASSETS</b>								
<b>CURRENT ASSETS</b>								
Cash and cash equivalents	\$ 872,214	\$ 55,374,776	\$ 6,022,981	\$ 3,077,965	\$ 150,402	\$ 37,954	\$ 1,075,043	\$ 66,611,335
Investments	114,645,624	23,785,457	1,750,000	-	-	-	-	140,181,081
Receivables, net	15,655,080	9,213,745	625,910	7,030	-	-	39,478	25,541,243
Inventories and prepaid expenses	641,680	-	243,510	20,389	-	-	-	905,579
Other current assets	708,281	257,886	-	-	-	-	-	966,167
Total current assets	132,522,879	88,631,864	8,642,401	3,105,384	150,402	37,954	1,114,521	234,205,405
<b>NONCURRENT ASSETS</b>								
Restricted cash and cash equivalents	5,277,403	5,225,518	685,785	-	-	-	-	11,188,706
Receivables, net	112,125	23,374,928	-	-	-	-	4,418,480	27,905,533
Net Pension Asset	-	-	-	-	-	-	-	-
Land and building held for future incentives	-	12,048,481	-	-	-	-	-	12,048,481
Capital assets:								
Buildings and improvements, net of depreciation	114,483	7,181,513	7,017,292	-	-	-	42,886,561	57,199,849
Equipment and vehicles, net of depreciation	-	88,654	460	146,828	-	-	83,010	318,952
Right-to-use lease asset, net of amortization	-	571,836	-	-	-	-	-	571,836
Total noncurrent assets	5,504,011	48,490,930	7,703,537	146,828	-	-	47,388,051	109,233,357
<b>TOTAL ASSETS</b>	<b>\$ 138,026,890</b>	<b>\$ 137,122,794</b>	<b>\$ 16,345,938</b>	<b>\$ 3,252,212</b>	<b>\$ 150,402</b>	<b>\$ 37,954</b>	<b>\$ 48,502,572</b>	<b>\$ 343,438,762</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>								
Deferred charge on refunding	\$ -	\$ -	\$ 403,112	\$ -	\$ -	\$ -	\$ -	\$ 403,112
Deferred outflows on net OPEB liability	-	40,839	-	-	-	-	-	40,839
Deferred outflows on net pension liability	-	155,770	-	-	-	-	-	155,770
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ -</b>	<b>\$ 196,609</b>	<b>\$ 403,112</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 599,721</b>

The accompanying notes are an integral part of the basic financial statements.

CITY OF AMARILLO, TEXAS  
STATEMENT OF NET POSITION - COMPONENT UNITS, CONTINUED  
SEPTEMBER 30, 2024

	Amarillo Hospital District	Amarillo Economic Development Corporation	Amarillo- Potter Events Venue District	Amarillo Convention & Visitors Bureau	Amarillo Housing Finance Corporation	Amarillo Health Facilities Corporation	Amarillo Local Government Corporation	Total
<b>LIABILITIES AND NET POSITION</b>								
<b>CURRENT LIABILITIES</b>								
Accounts payable and accrued expenses	\$ 899,052	\$ 1,709,473	\$ 277,903	\$ 90,025	\$ -	\$ -	\$ 19,386	\$ 2,995,839
Current portion of long-term obligations	9,932,703	590,000	-	-	-	-	-	10,522,703
Total current liabilities	899,052	11,642,176	867,903	90,025	-	-	19,386	13,518,542
<b>NONCURRENT LIABILITIES</b>								
Liabilities payable from restricted assets - accrued interest	-	85,166	-	-	-	-	-	85,166
Noncurrent portion of long-term obligations	-	34,222,588	6,569,147	82,700	-	-	-	40,874,435
Net pension liability	-	159,839	-	-	-	-	-	159,839
Net OPEB liability	-	57,720	-	-	-	-	-	57,720
Estimated liabilities	-	-	-	-	-	-	-	-
Compensated absences	-	348,542	-	-	-	-	-	348,542
Total noncurrent liabilities	-	34,873,855	6,569,147	82,700	-	-	-	41,525,702
<b>TOTAL LIABILITIES</b>	899,052	46,516,031	7,437,050	172,725	-	-	19,386	55,044,244
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Deferred inflow	129,399	3,109,699	-	-	-	-	4,314,041	7,553,139
Total deferred inflows of resources	129,399	3,109,699	-	-	-	-	4,314,041	7,553,139
<b>NET POSITION</b>								
Net investment in capital assets	114,483	7,177,420	261,717	41,477	-	-	42,969,571	50,564,668
Restricted for:								
Debt service	-	5,140,352	685,785	-	-	-	-	5,826,137
Other purposes	20,903,300	-	-	-	-	-	-	20,903,300
Unrestricted	115,980,656	75,375,901	8,364,498	3,038,010	150,402	37,954	1,199,574	204,146,995
<b>TOTAL NET POSITION</b>	\$ 136,998,439	\$ 87,693,673	\$ 9,312,000	\$ 3,079,487	\$ 150,402	\$ 37,954	\$ 44,169,145	\$ 281,441,100

The accompanying notes are an integral part of the basic financial statements.

**CITY OF AMARILLO, TEXAS**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - COMPONENT UNITS**  
**YEAR ENDED SEPTEMBER 30, 2024**

	Amarillo Hospital District	Amarillo Economic Development Corporation	Amarillo-Potter Events Venue District	Amarillo Convention & Visitors Bureau	Amarillo Housing Finance Corporation	Amarillo Health Facilities Corporation	Amarillo Local Government Corporation	Total
<b>EXPENSES</b>								
Functions/Programs:								
Public health	\$ 78,077,891	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 78,077,891
Economic development/industrial	-	45,068,327	-	-	-	-	2,278,916	47,347,243
Economic development/Tourism	-	-	2,683,886	2,261,154	-	-	-	4,945,040
Interest on long-term debt	-	803,658	175,585	-	-	-	-	979,243
Issuance of long-term debt	-	-	-	-	-	-	-	-
Total program expenses	78,077,891	45,871,985	2,859,471	2,261,154	-	-	2,278,916	131,349,417
<b>PROGRAM REVENUES</b>								
Intergovernmental revenues - operating	411,436	-	-	-	-	-	353,596	765,032
Charges for services / Local Provider Participation	60,821,947	1,930,235	-	-	-	-	-	62,752,182
Gain (loss) on disposal of property	-	8,661,067	-	-	-	-	(823,651)	7,837,416
Gain (loss) on loan forgiveness	-	-	-	-	-	-	1,327,981	1,327,981
Gain (loss) on lease termination	-	3,501	79,588	80,766	-	-	(32,205)	(32,205)
Miscellaneous	-	-	-	-	-	-	-	163,855
Total program revenues	61,233,383	10,594,803	79,588	80,766	-	-	825,721	72,814,261
Net (expense) revenue	(16,844,508)	(35,277,182)	(2,779,883)	(2,180,388)	-	-	(1,453,195)	(58,535,156)
<b>GENERAL REVENUES</b>								
Sales taxes	-	25,848,923	3,833,781	-	-	-	-	29,682,704
Gross receipts business taxes	-	-	2,901,604	-	-	-	-	2,901,604
Investment earnings (loss)	13,619,554	4,950,441	396,737	120,945	5,775	1,855	124,456	19,219,763
Total general revenues	13,619,554	30,799,364	4,230,518	3,022,549	5,775	1,855	124,456	51,804,071
<b>CONTRIBUTED CAPITAL</b>								
Change in net position	(3,224,954)	(4,477,818)	1,450,635	842,161	5,775	1,855	(1,328,739)	(6,731,085)
<b>NET POSITION, BEGINNING OF YEAR</b>	140,223,393	92,171,491	7,861,365	2,237,326	144,627	36,099	45,497,884	288,172,185
<b>NET POSITION, END OF YEAR</b>	\$ 136,998,439	\$ 87,693,673	\$ 9,312,000	\$ 3,079,487	\$ 150,402	\$ 37,954	\$ 44,169,145	\$ 281,441,100

The accompanying notes are an integral part of the basic financial statements.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Definition and Scope of Reporting Entity**

The City of Amarillo (the City) was chartered in 1913, as authorized by a statute enacted by the Texas Legislature that year, as the first city in Texas and fifth city in the United States to adopt the commission form of government. The principal services accounted for as general governmental functions include public safety and health, streets, solid waste, culture and recreation, planning and zoning, a transit system and general administrative service. In addition, the City maintains the water and sewer system, drainage utilities, and the airport, the operations of which are accounted for as enterprise funds.

The Governmental Accounting Standards Board (GASB) established standards for defining the financial reporting entity. Under such standards, the following entities have been determined to be component units of the City for financial reporting purposes because of their operational or financial benefit or burden relationships with the City. Based on these standards, the City has the following component units:

***Discretely Presented Component Units***

***Amarillo Hospital District***

The Amarillo Hospital District (the District), the first city hospital district in Texas, was established on March 24, 1959, by an amendment to the Constitution of the State of Texas. Its area is co-extensive with the incorporated limits of the City of Amarillo. The facilities built by the District constitute a regional center, serving the populace of an area that extends far beyond the boundaries of the City and county, across the entire Panhandle of the State of Texas and even surrounding states. Because of economic changes in the healthcare industry, in May 1996 the physical plant of the District was sold to a for-profit hospital entity, Northwest Texas Healthcare System, which, as one of the conditions of the sale, assumed responsibility for medical care of indigent citizens of the District to 2021 in exchange for inflation-adjusted, annual payments in the range of (in 1996 dollars) \$6 million to \$8 million. The inflation adjustment ceased in 2006 and the payment was fixed for the balance of the contract, which was for an additional 10 years unless the provider opted to extend the contract an additional 15 years. The quarterly payment to the provider was fixed at \$1,735,385 per quarter or \$6,941,540 annually. Certain public health services, which had been provided by the District, were assumed by the City. The District has no employees, but continues to exist as a governmental entity. Effective October 1, 1996, the City assumed responsibility for serving the District as its fiscal agent for purposes of maintaining its financial records. However, since the sale of the hospital, the District has not had to levy an ad valorem tax. The earnings from the sales proceeds together with the funds on hand at the time of the sale have been sufficient to fund indigent care payments and other expenses of the District.

The District currently collaborates with Northwest Texas Healthcare System to ensure both parties best allocate their resources for the provision of care to the low income and needy residents in their community. As part of this collaboration, Northwest has proposed that the District fund payments to Northwest under the Medicaid program ("Medicaid"). Accordingly, the District suspended the "Indigent Care Agreement," which was part of the sales agreement and replaced it with an almost identical agreement called the "Health Care Services Agreement." With the suspension of the "Indigent Care Agreement," the District was no longer obligated to make indigent care payments. However, the District funded Northwest Texas Hospital's Medicaid program. The "Indigent Care Agreement" was amended to extend the suspension through May 8, 2021. The District is prepaid through May 8, 2020 and has provided \$76.2 million in funding to the Medicaid program versus \$93.7 million in indigent care payments that would have been due under the contract. On May 17, 2016, Northwest Texas Healthcare System exercised an option to extend the term of the "Indigent Care Agreement" until May 7, 2036. The "Indigent Care Agreement" indicated that if the extension occurred then the contractual consideration

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Definition and Scope of Reporting Entity (Continued)**

would be periodically adjusted by a consumer price index (CPI) factor. On May 6, 2020, both parties agreed to an amount to satisfy all CPI adjustments prior to May 8, 2020 and the quarterly amount the District would begin paying on May 8, 2020. The CPI increases were in effect from May 8, 2020 through May 8, 2021. The payment is fixed at the May 8, 2021 rate through the end of the contract.

On August 8, 2017 the Amarillo Hospital District held a public hearing and created a Local Provider Participation Fund (LPPF). The District set the mandatory payment rate for the 2024 fiscal year at 6.00% of net patient revenue. The mandatory payments are deposited into the LPPF. The funds may be used to support the nonfederal share of payments described in Section 295A.103(c)(1) of the Health and Safety Code. The LPPF is broad based as it applies to all nonpublic hospitals located in Amarillo Hospital District that provide inpatient hospital services. The formula for calculating the mandatory payments is the same for each hospital. No hospitals are held harmless or exempt from paying the mandatory payments.

The District is considered to be a part of the City's financial reporting entity because its Board of Managers is appointed by the City Council and, additionally, the City Council has final authority over any tax levy and the total amount of the annual budget. The Boards are not substantially the same, nor does the District provide services to the City.

*Amarillo Economic Development Corporation*

The Amarillo Economic Development Corporation (AEDC) is a nonprofit corporation that was formed in 1990 for the purpose of increasing employment opportunities, primarily through assisting qualifying enterprises with funds provided by a portion of the local sales tax. Assistance may be in the form of incentive grants, loans, or leases which call for either discounted rates or rebates based on job development and or local spending. The City serves as fiscal agent for AEDC's funds as well as its accounting records. AEDC is considered to be a part of the City's financial reporting entity, because the City Council appoints its Board of Directors and approves its budgets. The Boards are not substantially the same, nor does AEDC provide services to the City.

*Amarillo-Potter Events Venue District*

The Amarillo-Potter Events Venue District (Venue District) was established in January 1998, upon the approval of the voters of the City of Amarillo and Potter County to create a vehicle for financing a livestock arena and expansion of the Civic Center. Starting in December 1998, the District issued bonds to finance the first phase of this construction, consisting of the livestock arena, and in December 2000 bonds were issued to fund the Civic Center expansion. Subsequent to the initial debt issuances, the District has undertaken debt refundings to reduce debt service payments. Debt service is provided by a 2% hotel occupancy tax and a 5% short-term motor vehicle rental tax, which became effective April 1, 1998. Should such tax revenues be insufficient, a rental payment from the City for use of the expanded Civic Center facilities is required. The City's rental obligation is the greater of any \$10 per month or any shortfall in the debt service fund due to insufficient Venue District tax receipts. The City serves as a fiscal agent for Venue District funds as well as the accounting records. The Venue District is considered to be a part of the City's financial reporting entity, because the City's mayor appoints four of the seven members of the Venue District's Board of Directors. However, the Boards are not substantially the same.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Definition and Scope of Reporting Entity (Continued)**

*Amarillo Housing Finance Corporation*

Amarillo Housing Finance Corporation (AHFC) was established to provide funding for home purchases by low to moderate-income persons and families. Under the current program, mortgage loans are restricted to first-time homebuyers in targeted areas of the City. Beginning in April 1996, AHFC has issued single-family mortgage revenue bonds in the principal amounts of \$15,700,000, and \$10,000,000 in 2003. The bonds are purchased by Freddie Mac, loans are made by local lending institutions, and the funding of the mortgages with the bond proceeds is handled by the trust department of a financial institution. The City serves as fiscal agent for AHFC. AHFC is considered to be a part of the City's financial reporting entity, because the City Council appoints its Board of Directors and has discretion over their terms of office as well as the programs and activities of the Corporation. The Boards are not substantially the same, nor does AHFC provide services to the City.

*Amarillo Local Government Corporation*

Amarillo Local Government Corporation (LGC) is a nonprofit corporation that was formed March 2011 for the purpose of aiding and assisting the City to promote the development of the geographical area of the City. The City serves as fiscal agent for LGC funds as well as its accounting records. LGC is considered to be a part of the City's financial reporting entity, because the City Council appoints its Board of Directors, however the Boards are not substantially the same.

*Amarillo Health Facilities Corporation*

The Amarillo Health Facility Corporation (the Corporation) was established to assist the public health function. This Corporation can provide for the acquisition, improvement, renovation, furnishing or equipment of a project that is determined by the Board of Directors, who are appointed by the City Council, to be required, necessary or convenient for health care, research, and education within the State of Texas to assist the maintenance of public health. Assistance may be in the form of the issuance of bonds and loaning money to these providers of health care services. The City serves as fiscal agent for the Corporation funds as well as its accounting records. The Corporation is considered to be a part of the City's financial reporting entity, because the City Council appoints the Board of Directors and has the authority to approve the budget.

*Amarillo Convention And Visitors Bureau, Inc.*

Amarillo Convention and Visitors Bureau (the Bureau) is a nonprofit corporation that was formed October 1, 2020 for the purpose of soliciting, acquiring, and staging conventions, the promotion of tourism and the hotel industries and the attraction and entertainment of visitors to and from the City and the surrounding area thereby promoting the economic development and social welfare of the City. The City serves as fiscal agent for the Bureau as well as its accounting records. The Bureau is considered to be a part of the City's financial reporting entity, because the City Council appoints its Board of Directors, however the Boards are not substantially the same.

While the above-named entities are considered part of the City's overall reporting entity, they are discretely presented in a separate column of the City's combined financial statements to emphasize that they are legally separate from the City.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Blended Component Units*

*Tax Increment Reinvestment Zone #1*

The Tax Increment Reinvestment Zone Number One (TIRZ #1) was created by the City Council in FY 2007 pursuant to the Texas Tax Increment Financing Act, Tax Code, Chapter 311. The purpose of the zone is to promote the development of or redevelopment of certain contiguous geographic areas in the City. The operations of TIRZ #1 benefit the City's redevelopment of downtown. The City Council has final approval authority on the budget and all TIRZ #1 projects and issues debt on behalf of TIRZ #1. TIRZ #1 revenues are pledged toward repayment of the debt. The operations of TIRZ #1 are included in the governmental activities of the government-wide financial statements as a separate special revenue fund.

*Tax Increment Reinvestment Zone #2*

The Tax Increment Reinvestment Zone Number Two (TIRZ #2) was created by the City Council in FY 2017 pursuant to the Texas Tax Increment Financing Act, Tax Code, Chapter 311. The purpose of the zone is to promote the development of or redevelopment of certain contiguous geographic areas in the City. The City Council has final approval authority on the budget and all TIRZ #2 projects. The operations of TIRZ #2 is included in the governmental activities of the government-wide financial statements as a separate special revenue fund.

*Tax Increment Reinvestment Zone #3*

The Tax Increment Reinvestment Zone Number Three (TIRZ #3) was created by the City Council in FY 2023 pursuant to the Texas Tax Increment Financing Act, Tax Code, Chapter 311. The purpose of the zone is to promote the development of or redevelopment of certain contiguous geographic areas in the City. The City Council has final approval authority on the budget and all TIRZ #3 projects. The operations of TIRZ #3 is included in the governmental activities of the government-wide financial statements as a separate special revenue fund.

The component units separately issued financial statements may be obtained by contacting the Director of Finance, City of Amarillo, P.O. Box 1971, Amarillo, Texas 79105.

**Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds on the basis of accounting applicable to funds-based financial statements. A separate financial statement is also provided for fiduciary funds, which with respect to the City comprise only cash and investments which are handled by the City in the capacity of a trust or custodial fund. These assets are excluded from the Statement of Net Position because they do not represent resources of the City.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on the balance sheets. The reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financial sources) and decreases (expenditures and other financing uses) in net current assets. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, including employee termination payments made by the Compensated Absences Fund, are recorded only when payments are due.

Sales taxes are considered "measurable" when in the hands of the State Comptroller and are recognized as revenue at that time. Other major revenues that are determined to be susceptible to accrual include property taxes, utility franchise taxes, interest, rentals, charges for services, and intercity charges. Waste collection fees are recorded as revenue when billed, which is on a cycle billing basis. Intergovernmental grants or revenues based on the "reimbursements of expenditures" concept are recorded as revenues when the related expenditures are made. Other intergovernmental revenues are reflected as revenues at the time of receipt or earlier if the availability criterion is met.

The City reports the following major governmental funds:

The *General Fund* is the City's primary operating fund. It accounts for all financial resources of the general government except those required to be accounted for in another fund.

The *General Construction Fund* accounts for construction projects that are financed primarily by general revenues, as well as accounts for the resources designated for replacement of existing buildings, improvements and equipment and for similar projects.

The *COVID-19 Fund* accounts for the grant funding received on an advanced basis for future expenditures.

All proprietary funds are accounted for on a cost of services or "flow of economic resources" measurement focus. This means that all assets and all liabilities (including capital assets and long-term debt) associated with their activities are included on their balance sheets. Costs of providing goods and services during the period include depreciation on capital assets. All proprietary funds follow generally accepted accounting principles prescribed by GASB.

Consequently, their affairs are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)**

The City reports the following major proprietary funds:

The *Water and Sewer Fund* accounts for the provision of water and sewer services to residents and commercial enterprises of the City and proximate area.

The *Drainage Utility Fund* provides for a dedicated funding source for the operations and maintenance of the existing storm-water system.

The *Airport Fund* accounts for the operation of the City's international airport, which provides runway and passenger services as well as leases of former U. S. Air Force facilities to commercial tenants.

Additionally, the City reports the following fund types:

Four *internal service funds* account for fleet services, information services, risk management, and employee health services provided to the other departments of the City on a cost-reimbursement basis.

Fiduciary funds account for assets held by the City in a trustee and custodial capacity on behalf of others. Trust funds account for assets held by the City under the terms of a formal trust agreement.

The trust funds manage the Amarillo Relief and Retirement trust fund (AFRRF), the Amarillo Post Employment Benefits trust fund and private purpose trust funds. The AFRRF was established for members of the City of Amarillo fire department and accounts for contributions to the plan by the City and Fire Fighters. See NOTE 10 for more information.

The Post Employment Benefits Trust Fund was established by the City effective January 2013 to account for funds to finance other post employment benefits paid by the City and the payment of these benefits as they come due. The fund presently is accounting for the payment of retiree's benefits on a "pay as you go basis. See Note 10 for more information.

The private purpose trust funds account for activities that are not City programs, but are programs sponsored by individuals, private organizations, or other governments. Although the City serves as fiscal agent, the funds received and held under the Centennial Parkway fund, the Indigent Dog Bite Victim fund and the Amarillo Industrial Development Corporation are not available to support the City activities and programs, but are received and held for individuals, private organizations or other governments.

The custodial fund accounts for the Civic Center Operations fund is used to account for assets that the City holds for others in a custodial capacity.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are administrative service charges and payments in lieu of taxes between the City's water and sewer function and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes and investment revenues.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)**

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Water and Sewer Fund, the Drainage Utility Fund and the Airport Fund are charges to customers for sales and services, including tap fees intended to recover the cost of connecting new customers to the water and sewer system. The principal operating revenues of the internal service funds are charges to other funds for services and allocations of self-insurance costs. Operating expenses for these funds include the direct costs of personnel, supplies, and similar items needed to render the sales and services, including depreciation on capital assets, as well as administrative expenses. All revenues and expenses not meeting this definition, such as investment earnings and passenger facility charges, are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then unrestricted resources as they are needed.

**Estimates Inherent in Financial Statements**

Preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The estimated liabilities related to self-insurance costs, net pension liability and net OPEB liability are material estimates that are particularly susceptible to significant changes in the near term.

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity**

*Deposits and Investments*

With the exception of certain restricted and special funds, the City pools the resources of the various funds in order to facilitate the management of cash. Records are maintained that reflect each fund's equity in the pooled account.

For financial reporting purposes a portion of the investment portfolio is classified as equivalent to cash. Cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and have original maturities of three months or less, which present an insignificant risk of changes in value because of changes in interest rates.

Debt securities held by the City's various operating and reserve funds are valued at fair value.

*Interfund Receivable and Payables*

Activities between funds generally represent payment of charges to various departments for services rendered by other departments, reimbursements for allocated shares of expenditures, transfers of the City's unrestricted resources to supplement the inter-governmental grants and similar restricted resources of special revenue funds, and transfers of resources set aside to fund the long-term capital plan. Outstanding balances of these activities are reported as "due to/from other funds" and "advances to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances" and "advances to/from other funds."

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity (Continued)**

*Other Receivables*

Receivables of both governmental and proprietary funds are reported in the government-wide financial statements on the accrual basis of accounting. In the governmental fund financial statements, receivables are comprised of those amounts that are considered to be both measurable and available as defined under the modified accrual basis of accounting. As a city ordinance prohibits the appropriation of property taxes until collected, the entire amount of such taxes considered measurable and available has been reserved. Taxes receivable other than property taxes are reflected as accounts receivable (gross receipts business taxes) or due from other governments (sales taxes collected and disbursed by the State). Solid waste disposal fees are recorded when billed on a cycle billing basis. Most intergovernmental grants provide for reimbursement of actual costs, and the related revenues are recognized in the fiscal period of the underlying expenditures. Because payments on paving notes and assessments are uncertain and often long deferred, they are reflected as revenues when collected.

Receivables of proprietary funds are recorded when earned. Unbilled water and sewer revenues are estimated and accrued at year-end.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

*Inventories, Prepaid and Unearned Revenue*

Inventories of supplies are reflected at cost, determined on an average-cost basis. Inventories of motor fuel and oil are maintained by Fleet Services (an *internal service fund*), while all other inventories of materials and supplies, including water and sewer pipeline and related stores and automotive parts, are maintained by the General Fund, being recorded under the "consumption method" as inventory acquisition (current assets) at the time the inventory items are purchased, and charged to the various funds and departments of the City on the basis of requisitions.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Such items include payments of the housing assistance program which must be disbursed before fiscal year-end in order to be received by the vendors on October 1, but are obligations of the fiscal year beginning on that date.

Unearned revenues reported in the governmental fund financial statements generally represent delinquent taxes in excess of amounts currently available and advance rentals collected by the City's auditorium-coliseum complex. Unearned revenues reported in the statement of Net Position represent grant awards received for future grant expenditures.

Provision is made in the Risk Management and Employee Insurance funds (*internal service funds*) for the estimated amounts of liabilities related to incurred claims, including provisions for future settlement payments of both known and unknown loss events.

*Restricted Assets*

Certain resources of the TIRZ #1 Fund, GO Bond Construction Fund, Civic Center Improvement Fund, Fleet Services Fund, Water and Sewer Fund, Drainage Utility Fund and Airport Fund are set aside for the construction and purchase of capital assets as well as repayment of its revenue bonds under applicable bond covenants. Such resources and the related liabilities payable out of those resources are reported in the financial statements as noncurrent assets and liabilities.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity (Continued)**

*Capital Assets*

Capital assets consist of property, plant, equipment, and infrastructure assets (streets, alleys, overpasses, curbs and gutters and drainage systems), as well as the cost of construction projects in process. Items having a value of more than \$5,000 are capitalized. The costs of normal maintenance and repairs that do not add to the value of assets or materially extend their lives are not capitalized.

Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets of the proprietary funds are also reported in the applicable financial statements, but capital assets are not included in the governmental fund financial statements.

Capital assets are stated at historical cost or at acquisition value at date received, if donated, net of applicable depreciation. Material interest costs incurred during capital construction performed by proprietary type funds are capitalized. Interest expense incurred by the governmental funds is not capitalized.

Depreciation of all exhaustible capital assets used by proprietary funds is charged as an expense against their operations. Depreciation of capital assets used in governmental fund activities is reported only in the government-wide financial statements.

Property, plant, equipment and infrastructure are depreciated or depleted over the estimated useful lives using the straight-line method. The estimated useful lives are generally within the following ranges:

Buildings and improvements	30-40 years	Sewer pipelines	75 years
Streets and related infrastructure	50 years	Runways and related improvements	10-30 years
Traffic signals	30 years	Motor buses	7 years
Landfill improvements	40 years	Automobiles, vans	3-7 years
Water supply contract	85 years	Data processing equipment	5 years
Water rights	20-100 years	Machinery and other equipment	7-30 years
Water pipelines	50 years	Office equipment	5-10 years
		Library books	15 years

*Intangible Assets*

Intangible assets consist of right-of-way easements. The right-of-way easements have an indefinite life and, accordingly, are not subject to amortization. Details relating to the City's intangible assets are provided at Note 7.

*Leases*

Pursuant to GASB No. 87, *Leases*, as the lessee, the City determines whether a contract is, or contains a lease at inception. Lease agreements with a maximum lease term of twelve months or less, including options to extend, are accounted for as a short-term lease. Lease agreements that transfer ownership of the underlying asset to the City at the end of the contract are recorded as a finance purchase with a related lease liability. Lease agreements not classified as a short-term lease, or a finance purchase are accounted for as an intangible right to use lease asset. An Intangible right to use lease asset represents the City's right to use an underlying asset during the lease term and the lease liability represents the City's obligation to make lease payments arising from the lease. Intangible right to use lease assets and lease liabilities are recognized at lease commencement based upon the estimate present value of unpaid lease payments over the lease term. The City uses its incremental borrowing rate based on information available at lease commencement in determining the present value of unpaid lease payments. As the lessor, the City applies the same criteria but recognizes a lease receivable and a deferred inflow of resources equal to the present value of the lease payments. Details relating to the City's leases are provided at Note 8.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity (Continued)**

*Subscription Based Information Technology Arrangement*

Pursuant to GASB No. 96, *Subscription - Based Information Technology Arrangements (SBITAs)*. As the end user of technology arrangements, the City determines whether an arrangement contains a SBITA, which results in a right-to-use subscription asset, an intangible asset, and a corresponding subscription liability. SBITAs, that at the commencement of the subscription term, has a maximum possible term of 12 months (or less), including any options to extend are classified as short-term. Intangible right-to-use SBITA assets and liabilities are recognized at the commencement based upon the expected payments to be made during subscription term discounted using the interest rate the SBITA vendor charges which may be the interest rate implicit in the agreement. If the interest rate cannot be readily determined the City's estimated incremental borrowing rate is used. Details relating to the City's SBITAs are provided at Note 9.

*Compensated Absence*

City employees are entitled to paid vacation and sick leave, based on length of service, which accumulate and partially vest. The City's vested obligations under this policy are accrued and are reflected as liabilities in the government-wide and proprietary fund financial statements.

Employees eligible for time-and-a-half overtime can accumulate paid time off in lieu of overtime pay. In addition to amounts for accumulated paid vacation and sick leave, comp time in lieu of overtime is also reflected as a liability in the government-wide and proprietary fund financial statements.

*Claims and Judgements*

Claims and judgements are recorded as liabilities if all the conditions of GASB pronouncements are met. Claims and judgements that mature or become due are recorded during the year as expenditures in the governmental funds. If they have not matured, no liability is recognized in the governmental fund statements. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

*Arbitrage Payable*

The Federal Tax Reform Act of 1986 requires issuers of tax-exempt debt to make payments to the United States Treasury for investment income received at yields that exceed the issuer's tax exempt borrowing rates. The Treasury requires payment for each issue every five years. The estimated liability is updated annually for all tax-exempt issuances or changes in yields until such time payment of the calculated liability is due. The City's governmental activities and business-type activities reported an arbitrage liability as of September 30, 2024 of \$2,729,513 and \$7,390,121, respectively.

*Long-Term Obligations*

Long-term debt and other long-term obligations are reported as liabilities in the government-wide and proprietary fund financial statements. Bonds payable are reported net of related discounts which are amortized over the terms of the related debts.

In the fund financial statements, governmental fund types report the proceeds of debt issuances, net of discounts, during the current period as other financing sources.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity (Continued)**

*Pensions*

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the Fiduciary Net Position of the Texas Municipal Retirement System (TMRS) and additions to/deductions from TMRS' Fiduciary Net Position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the Fiduciary Net Position of the Amarillo Firemen's Relief and Retirement Fund (FRRF) and additions to/deductions from FRRF's Fiduciary Net Position have been determined on the same basis as they are reported by FRRF. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

*Other Postemployment Benefits*

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's Post Employment Health Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable, in accordance with the benefit terms. Investments are reported at fair value.

*Deferred Outflows/Inflows of Resources*

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. At September 30, 2024, the City has three items that qualify for reporting in this category—a deferred charge on refunding of bonds, a deferred outflow related to the City's net pension liability and the net OPEB liability.

**Deferred Outflows of Resources**

Deferred charge on refunding	\$ 56,471
Deferred outflow related to the net pension liability	
TMRS	29,261,082
FRRF	32,736,001
Deferred outflow related to the OPEB liability	13,001,292

**Total Deferred Outflows of Resources** \$ 75,054,846

In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. At September 30, 2024, the City had five items which qualify for reporting in this category—deferred inflow related to the City's deferred gain on refunding, net pension liability, the net OPEB liability, unavailable property taxes and right-to-use lease receivable.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity (Continued)**

*Deferred Outflows/Inflows of Resources (Continued)*

Deferred Inflows of Resources

Deferred gain on refunding	\$ 580,753
Deferred inflow related to the net pension liability	
TMRS	3,155,775
FRRF	3,687,439
Deferred inflow related to the net OPEB liability	5,630,285
Deferred inflow related to the right-to-use lease receivable	25,567,010
Unavailable property taxes	319,173

**Total Deferred Inflows of Resources** **\$ 38,940,435**

*Net Position*

In the government-wide financial statements, the difference between the City's total assets, deferred outflows of resources and liabilities and deferred inflows of resources represents net position. Net position displays the following three components:

*Net investment in capital assets* – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that is attributed to the acquisition, construction, or improvement of the assets.

*Restricted net position* – This amount is restricted by creditors, grantors, contributors, or laws or regulations of other governments.

*Unrestricted net position* – This amount is the net position that does not meet the definition of "net investment in capital assets" or "restricted net position." It represents the amount available for future operations.

*Fund Balances*

In the governmental funds financial statements, fund balances are classified as follows:

*Nonspendable fund balance* – Includes amounts that cannot be spent because they are not in spendable form or they are legally or contractually required to be maintained intact.

*Restricted fund balance* – Includes amounts that are restricted to specific purposes because of state or federal laws or externally imposed conditions by grantors or creditors.

*Committed fund balance* – Includes amounts that can only be used for specific purposes as pursuant to official action by the City Council prior to the end of the reporting period. Commitments are made and can be rescinded only via resolution by the City Council.

*Assigned fund balance* – Comprises amounts the City intends to use for a specific purpose but is neither restricted nor committed. The formal budget as approved by the City Council authorizes the City Manager to assign fund balance.

*Unassigned fund balance* – Represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes within the general fund.

When restricted and other fund balance resources are available for use, it is the City's policy to use restricted resources first, followed by committed, assigned and unassigned amounts, respectively.

**Prior Period Adjustments**

The City has numerous Construction in Progress (CIP) projects. Once a CIP project has been completed, approved and placed in service the City will commence depreciation over the life of the asset. During 2024, it was determined that certain CIP projects had been placed in service, but depreciation had not

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Prior Period Adjustments (Continued)**

started resulting in a prior period adjustment of \$3,252,499 and \$227,482 for the Governmental Activities and Business-Type Activities, respectively. The City recognized a prior period adjustment of \$359,828 related to GASB 96 Subscription-Based Information Technology Arrangement of \$52,071 and GASB 87 Leases of \$307,756 in the Information Services internal service fund.

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>
Net position at September 30, 2023 as previously reported	\$ 573,362,252	\$ 678,845,588
Increase in net investment in capital assets	359,828	-
Decrease in net investment in capital assets	(3,252,499)	(227,482)
<b>Net position at September 30, 2023, as restated</b>	<b>\$ 570,469,581</b>	<b>\$ 678,618,106</b>

**NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**Budgetary Information**

As provided by state law, the City follows these procedures in establishing the annual budgetary data reflected in the financial statements.

At least 30 days prior to the time when the City Council makes its tax levy for the commencing fiscal year beginning October 1, the City Manager, as budget officer, files a proposed operating budget, including proposed expenditures and the means of financing them. Such budget is available for the inspection of any taxpayer, and public hearings are conducted subsequent to the time of filing. Prior to October 1, the budget is legally enacted through passage of an ordinance. Under the City's budget ordinance, the City Council has authority to make such changes in the budget as it deems warranted. Additionally, the City Manager is authorized to transfer budgeted amounts among departments and among expenditure codes within any department or fund. The legal level of control (the level at which expenditures may not legally exceed appropriations) for each fund is the fund's total expenditure budget. Accordingly, revisions that increase the total expenditures of a fund must be approved by the City Council. Except for the employment of encumbrance accounting, budgets are adopted consistent with generally accepted accounting principles. Unencumbered appropriations lapse at year-end.

The annual formal appropriated budget as described above is employed as a management-control device during the year for the General Fund, the debt service funds, and special revenue funds and those grant funds which are necessarily budgeted on a contract-period basis differing from the City's fiscal year.

Expenditures for the public improvement districts are being controlled by long-term service plans allocated in relation to available, property-owner assessments. The service plan is the approved budget for the individual Public Improvement District. The following funds with legally adopted budgets have a budgetary comparison presented: the General Fund, Debt Service Fund, Compensated Absence Fund and certain non-major special revenue funds. The non-major special revenue funds with legally adopted budgets are as follows: Court Technology and Court Security Fund, Public Health Fund, LEOSE Training Fund, Local Seized Property Fund and the Public Improvement Districts. Budgeted amounts reflected therein are as originally adopted or, if applicable, as last amended by the City Council.

Grant funds not included in the annual appropriated budget are subject to management control by means of project-length budgets authorized by the City Council in the grant application processes. Cumulative expenditures through September 30, 2023, were within the limits prescribed by such budgets.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)**

**Budgetary Information (Continued)**

Capital outlay is controlled through formal, job cost accounting, in which available monies are allotted among the planned construction and capital acquisition undertakings, and costs are accumulated subject to such allotments. Unencumbered appropriations do not lapse at year-end for Capital Projects Funds. The City adopts five-year, capital outlay plans to budget such projects.

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances, since they do not constitute expenditures or liabilities. Total encumbrances outstanding as of September 30, 2024, for General Fund are \$980,093, for Special Revenue Funds are \$487,134, for Capital Project Funds are \$557,597 for Water and Sewer Fund are \$3,126,480, for Airport Fund are \$840,875, for Drainage Fund are \$55,303, for Fleet Services Fund are \$7,319,060, for Information Services Fund are \$58,931, for Risk Management Fund are \$3,160.

**Deficit Fund Equity**

During the fiscal year ended September 30, 2024, the Urban Transportation Planning Fund had a fund deficit of \$48,109. Home Investment Partnership had a fund deficit of \$1,518. HMIS had a fund deficit of \$1. Coming Home had a fund deficit of \$173,230. Justice Grant had a fund deficit of \$93. PREP Program had a fund deficit of \$1.

**NOTE 3 - DEPOSITS AND INVESTMENTS**

All of the City's demand deposit and time accounts are held in a local banking institution under terms of a written depository contract. All of the City's demand and time accounts are insured or registered or held by the City or its agent in the City's name.

Under the Revised Statutes of the State of Texas, all deposits, to the extent not insured by the Federal Deposit Insurance Corporation (FDIC), must be collateralized by securities or insured by a bond. At September 30, 2024, demand deposits and time deposits held by one depository institution, before reduction for checks issued and not presented, were in the total amount of \$11,279,000 and collateralized by pledged securities of \$30,562,000. Demand deposits and time deposits held by a second depository institution, before reduction for checks issued and not presented, were in the total amounts of \$2,935,000 and collateralized by pledged securities of \$3,500,000.

Time certificates of deposit with original maturities of more than three months are classified as investments for financial reporting purposes.

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the area of investment practices, management reports and establishment of appropriate policies. With the exception of the assets of the deferred compensation plan and pension assets, all investments are administered by City management under terms of an investment policy and strategy that is updated to conform to the Texas Public Funds Investment Act (the Act) as last amended. The preservation of capital is the City's most important investment objective. Other objectives include providing liquidity and maximizing earnings within the constraints of the other objectives. The City is in substantial compliance with the requirements of the Act and with local policies.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 3 - DEPOSITS AND INVESTMENTS (CONTINUED)**

Under the City's policies, the maximum dollar weighted-average maturity of the investment portfolio may not exceed one year, and 80% of the portfolio must be in investments with maturities of two years or less. At September 30, 2024, the weighted-average maturity of the City's total investment securities was .99 years.

The City will only invest in the following types of securities:

- Bank money market funds and other interest-bearing accounts at the City's authorized depository.
- Direct obligations of the United States government.
- Obligations of agencies and instrumentalities of the United States, limited to 75% of the portfolio.
- Highly rated investment pools and no-load money market mutual funds (AAA or AAAM).
- Taxable municipal bonds, limited to 10% of the portfolio.
- Certificates of deposit including CDARS (Certificate of Deposit Accounts Registry Service).
- For bond proceeds only, fully collateralized, flexible, repurchase agreements.

Investments are separately owned by the various funds. Under applicable bond ordinances, funds of the Waterworks and Sewer Revenue bond redemption and reserve accounts may be invested only in U.S. Government or agency obligations or in obligations guaranteed by the U.S. Government or by its agencies. Funds not so invested are to be maintained in the City's depository and secured as provided by law. The City's investment policy also sets forth specific, investment requirements and strategies for its various fund types. The City does not enter into reverse repurchase agreements. All securities are held by the City's agent in the City's name.

**Interest Rate Risk:** In accordance with the Investment Policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of the investment portfolio to less than twelve months and requiring that 80% of the portfolio must be in investments with maturities of two years or less.

**Credit Risk:** The City invests in direct obligations of the United States and obligations of agencies and instrumentalities of the United States. The Policy also allows for the investment in taxable municipal securities rated not less than AA- (or equivalent). The City does not have any commercial paper or taxable municipal security investments at this time. The City does invest in a treasury only and a government agency no-load money market mutual fund that is continuously rated AAA or AAAM (or equivalent).

**Concentration of Credit Risk:** As stated in the Investment Policy the City will diversify investments when purchasing agency securities or commercial paper to avoid a concentration in one agency or company.

**Custodial Credit Risk – Deposits:** In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The City has tri-party agreements with both depositories and a third-party financial institution (Federal Reserve Bank) that holds pledged collateral in a separate custody account for the benefit of the City. All City deposits are fully collateralized by these pledged securities.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 3 - DEPOSITS AND INVESTMENTS (CONTINUED)**

Custodial Credit Risk – Investments: For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City contracts with an outside financial institution as custodian for all investment transactions and all investment transaction are made on a delivery versus payment method with the outside custodian. The securities are held in the City's name in a separate account. Access to this account is limited to the approved Investment Officers.

A summary of investment securities of the City at September 30, 2024, and the corresponding weighted average maturity is shown in Table 1 below:

	Fair Value		Total	Weighted Average Maturity (Years)
	Unrestricted Assets	Restricted Assets		
Investment Securities				
U.S. Treasury Obligations	\$ 51,674,584	\$ 988,525	\$ 52,663,109	0.94
U.S. Government Sponsored Agencies	122,202,473	1,015,644	123,218,117	1.39
Total investment securities	173,877,057	2,004,169	175,881,226	1.26
No-load U.S. Treasury-only mutual funds	103,912,691	197,207,270	301,119,961	-
Total investments	277,789,748	199,211,439	477,001,187	0.46
Add: Time deposits with original maturities over three months	68,571,741	500,000	69,071,741	0.30
Total investments	346,361,489	199,711,439	546,072,928	0.44
Deduct: Cash equivalents	(103,912,691)	(197,207,270)	(301,119,961)	-
<b>Net investments for financial reporting</b>	<b>\$ 242,448,798</b>	<b>\$ 2,504,169</b>	<b>\$ 244,952,967</b>	<b>0.99</b>

Table 1 – Investment Securities and Corresponding Weighted Average Maturity

**NOTE 4 - FAIR VALUE MEASUREMENTS**

The City follows Governmental Accounting Standards Board's (GASB) Statement No. 72, *Fair Value Measurement and Application*. The standard established a three-level valuation hierarchy for disclosure based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). An asset's fair value measurement level within the hierarchy is based on the lowest level of input that is significant to the valuation.

The three levels are defined as follows:

- Level 1 – Quoted prices for identical assets or liabilities in active markets.
- Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)**

The City uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the City measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

	<u>Fair Value</u>	<u>Fair Value Measurements Using:</u>		
		<u>Quoted Prices In Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
<b>September 30, 2024:</b>				
Certificates of Deposit	\$ 69,071,741	\$ -	\$ 69,071,741	\$ -
U.S. government and agency obligations	175,881,226	175,881,226	-	-
Money market mutual funds	<u>301,119,961</u>	<u>-</u>	<u>301,119,961</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 546,072,928</u></b>	<b><u>\$ 175,881,226</u></b>	<b><u>\$ 370,191,702</u></b>	<b><u>\$ -</u></b>

For the valuation of certain U.S. government and agency obligations and taxable municipal bonds at September 30, 2024, the City used quoted prices in principal active markets for identical assets as of the valuation date (Level 1).

For the valuation of CDARS, certificates of deposit, and money market mutual funds at September 30, 2024, the City used significant other observable inputs as of the valuation date, particularly dealer market price for comparable investments as of the valuation date (Level 2).

The valuation method for investments measured at net asset value (NAV) per share (or its equivalent) is presented in the following table:

	<u>Fair Value</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
OPEB Trust	\$ 39,038,887	Daily	None

The Trust OPEB Funding Program investment utilizes a growth strategy seeking both a reasonable level of income and long-term growth capital and income. The Program invests in eight index and mutual funds. The fair values of the underlying investments are used to determine NAV per share (or its equivalent) of the Trust OPEB Funding Program investment.

**Assets Measured at Fair Value on a Nonrecurring Basis**

There were no fair values of assets and liabilities measured on a nonrecurring basis at September 30, 2024.

**NOTE 5 - TAXES**

Property taxes attach as an enforceable lien on property as of January 1, are levied on October 1 of the same year, and unpaid taxes become delinquent after the following January 31.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 5 - TAXES (CONTINUED)**

The City Charter provides for a maximum tax levy of \$1.80 per \$100 of assessed valuation, of which any in excess of \$1.30 is limited to debt service for waterworks bonds, and of which up to \$0.05 is pledged for Airport Maintenance to the extent Airport revenues may not be available.

The combined tax rate of the 2023 tax roll for the 2023/24 fiscal year was \$0.39195 per \$100 of assessed valuation, resulting in a tax levy in the amount of \$67,729,006 on taxable value of \$19,996,151,092.

Property taxes receivable at September 30, 2024, are reflected in Table 2 below:

<u>Year of Levy</u>	
2024	\$ 749,435
2023	251,329
2022	125,032
2021	83,740
2020	68,246
2019	67,791
2018	59,430
2017	43,883
2016	44,310
2015	39,810
2014	33,318
2013	27,522
2012	26,733
2011	27,748
2010 & Prior	<u>86,852</u>
Total taxes receivable	1,735,179
Less: Allowance for estimated uncollectible portion	<u>1,271,663</u>
Net taxes receivable	463,516
Less: Provisions for collections deferred over 60 days	<u>319,173</u>
<b>Amount available (reserved in accordance with City ordinances)</b>	<b><u>\$ 144,343</u></b>

*Table 2 – Taxes Receivable at September 30, 2024*

Beginning July 1, 1996, Potter and Randall Counties assumed responsibility of tax collections for various taxing entities within their borders, including the City of Amarillo. The cost of this service is included in the General Fund. The Potter-Randall Appraisal District performs the appraisal function.

The total City sales tax rate is 2%, which includes a 1/2-cent sales tax collected by the AEDC limited to development purposes.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 6 - RESTRICTED ASSETS, LIABILITIES AND RESERVES**

As required by bond indentures, the Water Sewer System, Drainage Utility, Airport, and Fleet Services maintain separate accounts for revenue bond debt service/retirement which are reported as noncurrent assets and related liabilities, and restricted net position, as reflected in Table 3:

	<u>Restricted Assets</u>	<u>Related Liabilities</u>	<u>Restricted Net Position</u>
<b><u>General Fund</u></b>			
Hotel occupancy tax account	\$ 1,785,913	\$ -	\$ 1,785,913
<b>Total bond debt service/retirement</b>	<b>\$ 1,785,913</b>	<b>\$ -</b>	<b>\$ 1,785,913</b>
<b><u>Bonded Debt Service Fund</u></b>			
Bond interest and redemption	\$ 3,768,840	\$ 2,744	\$ 3,766,096
<b>Total bond debt service/retirement</b>	<b>\$ 3,768,840</b>	<b>\$ 2,744</b>	<b>\$ 3,766,096</b>
<b><u>General Construction Fund</u></b>			
Bond proceed account	\$ 3,383,233	\$ 3,383,233	\$ -
<b>Total bond debt service/retirement</b>	<b>\$ 3,383,233</b>	<b>\$ 3,383,233</b>	<b>\$ -</b>
<b><u>COVID-19 Fund</u></b>			
ARPA funds	\$ 2,368,020	\$ -	\$ 2,368,020
<b>Total bond debt service/retirement</b>	<b>\$ 2,368,020</b>	<b>\$ -</b>	<b>\$ 2,368,020</b>
<b><u>Solid Waste Disposal Improvement Fund</u></b>			
Bond proceed account	\$ 2,348,036	\$ 2,348,036	\$ -
<b>Total bond debt service/retirement</b>	<b>\$ 2,348,036</b>	<b>\$ 2,348,036</b>	<b>\$ -</b>
<b><u>Civic Center Improvement Fund</u></b>			
Hotel occupancy tax account	\$ 2,558,116	\$ 165,863	\$ 2,392,254
Bond proceed account	-	-	-
<b>Total bond debt service/retirement</b>	<b>\$ 2,558,116</b>	<b>\$ 165,863</b>	<b>\$ 2,392,254</b>
<b><u>GO Bond Construction 16/17 Fund</u></b>			
Bond proceed account	\$ 768,954	\$ 768,954	\$ -
Bond proceed account-restricted	-	-	-
<b>Total bond debt service/retirement</b>	<b>\$ 768,954</b>	<b>\$ 768,954</b>	<b>\$ -</b>
<b><u>Water Sewer System</u></b>			
Bond escrow and proceed accounts	\$ 94,629,336	\$ 94,629,336	\$ 13,434,087
Revenue bond interest and redemption	13,434,087	-	3,845,346
Revenue bond reserve	3,845,346	-	-
<b>Total bond debt service/retirement</b>	<b>\$ 111,908,769</b>	<b>\$ 94,629,336</b>	<b>\$ 17,279,433</b>
<b><u>Airport</u></b>			
PFC funds	\$ 3,069,050	\$ -	\$ 3,069,050
Revenue bond interest and redemption	6,591	-	6,591
<b>Total bond debt service/retirement</b>	<b>\$ 3,075,641</b>	<b>\$ -</b>	<b>\$ 3,069,051</b>
<b><u>Drainage Utility</u></b>			
Bond interest and redemption	\$ 1,745,018	\$ -	\$ 1,745,018
Bond proceed account	51,725,811	51,725,811	-
<b>Total bond debt service/retirement</b>	<b>\$ 53,470,830</b>	<b>\$ 51,725,811</b>	<b>\$ 1,745,018</b>
<b><u>Fleet Services</u></b>			
Bond interest and redemption	\$ 459,072	\$ -	\$ 459,072
Bond proceed account	-	-	-
<b>Total bond debt service/retirement</b>	<b>\$ 459,072</b>	<b>\$ -</b>	<b>\$ 459,072</b>
<b><u>Greenways PID Fund</u></b>			
Bond interest and redemption	\$ 7,131	\$ 7,131	\$ -
<b>Total bond debt service/retirement</b>	<b>\$ 7,131</b>	<b>\$ 7,131</b>	<b>\$ -</b>
<b><u>Colonies PID Fund</u></b>			
Bond interest and redemption	\$ 46	\$ 46	\$ -
<b>Total bond debt service/retirement</b>	<b>\$ 46</b>	<b>\$ 46</b>	<b>\$ -</b>
<b><u>Heritage Hills PID Fund</u></b>			
Bond proceed account	\$ 395,363	\$ 395,363	\$ -
<b>Total bond debt service/retirement</b>	<b>\$ 395,363</b>	<b>\$ 395,363</b>	<b>\$ -</b>

Table 3 – Restricted Funds/Reserved Retained Earnings

The Revenue bond reserve account reflects the amount required in the revenue bond covenants.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 7 - CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2024, was as follows:

	Balances October 1, 2023	Additions	Deletions	Balances September 30, 2024
Capital assets used by governmental activities, at cost	(Restated)			
Capital assets, not being depreciated				
Land	\$ 17,881,835	\$ 516,056	\$ -	\$ 18,397,891
Contributed ROW easments	40,413,378	6,284,584	-	46,697,962
Capital projects in process	52,831,844	77,964,090	43,121,391	87,674,543
Total capital assets, not being depreciated	<u>111,127,057</u>	<u>84,764,730</u>	<u>43,121,391</u>	<u>152,770,396</u>
Capital assets, being depreciated				
Infrastructure	357,674,635	6,976,131	-	364,650,766
Building and other improvements	460,025,666	34,141,333	285,369	493,881,630
Equipment and vehicles	134,211,680	11,186,802	7,960,447	137,438,035
Right-to-use lease asset	10,857,225	10,621,521	2,507,192	18,971,554
Subscription Based Information Technology Arrangements	3,900,031	17,685,484	1,583,473	20,002,042
Library collections	7,468,890	322,019	373,401	7,417,508
Total capital assets, being depreciated	<u>974,138,127</u>	<u>80,933,290</u>	<u>12,709,882</u>	<u>1,042,361,535</u>
Less accumulated depreciation for:				
Infrastructure	165,994,184	5,191,203	-	171,185,387
Buildings and other improvements	229,121,300	18,566,434	19,250	247,668,484
Equipment and vehicles	91,519,081	9,572,353	6,246,547	94,844,887
Right-to-use lease asset	3,950,403	2,916,248	2,507,191	4,359,460
Subscription Based Information Technology Arrangements	1,238,344	2,376,422	1,583,473	2,031,293
Library collections	3,261,269	417,458	373,401	3,305,326
Total accumulated depreciation	<u>495,084,581</u>	<u>39,040,118</u>	<u>10,729,862</u>	<u>523,394,837</u>
Total capital assets, being depreciated, net	<u>479,053,546</u>	<u>41,893,172</u>	<u>1,980,020</u>	<u>518,966,698</u>
Net capital assets used by governmental activities	<u>590,180,603</u>	<u>126,657,902</u>	<u>45,101,411</u>	<u>671,737,094</u>
Capital assets used by business-type activities, at cost:				
Enterprise funds				
Water and sewer				
Land	2,040,262	4,355,448	-	6,395,710
Construction in progress	62,239,772	89,226,292	48,893,292	102,572,772
Contributed ROW Easements	2,215,645	493,174	-	2,708,819
Total capital assets, not being depreciated	<u>66,495,679</u>	<u>94,074,914</u>	<u>48,893,292</u>	<u>111,677,301</u>
Capital assets, being depreciated				
Water rights and contracts	137,642,987	-	-	137,642,987
Buildings and improvements	781,784,942	44,001,542	-	825,786,484
Equipment and vehicles	4,355,639	-	126,131	4,229,508
Total capital assets, being depreciated	<u>923,783,568</u>	<u>44,001,542</u>	<u>126,131</u>	<u>967,658,979</u>
Less accumulated depreciation for:				
Water rights and contracts	34,927,476	1,930,196	-	36,857,672
Buildings and improvements	293,948,556	14,589,752	-	308,538,308
Equipment and vehicles	3,587,734	136,791	110,118	3,614,407
Total accumulated depreciation	<u>332,463,766</u>	<u>16,656,739</u>	<u>110,118</u>	<u>349,010,387</u>
Total capital assets, being depreciated net	<u>591,319,802</u>	<u>27,344,803</u>	<u>16,013</u>	<u>618,648,592</u>
Net capital assets used by Water and Sewer	<u>657,815,481</u>	<u>121,419,717</u>	<u>48,909,305</u>	<u>730,325,893</u>
Drainage utility				
Land	87,744	353,131	-	440,875
Contributed ROW easements	1,517,200	982,613	-	2,499,813
Construction in progress	15,969,930	4,175,913	18,084,426	2,061,417
Total capital assets, not being depreciated	<u>17,574,874</u>	<u>5,511,657</u>	<u>18,084,426</u>	<u>5,002,105</u>
Capital assets, being depreciated				
Building and improvements	21,755,689	16,864,831	-	38,620,520
Equipment and vehicles	67,307	6,400	-	73,707
Total capital assets, being depreciated	<u>21,822,996</u>	<u>16,871,231</u>	<u>-</u>	<u>38,694,227</u>
Less accumulated depreciation for:				
Building and improvements	2,210,268	704,064	-	2,914,332
Equipment and vehicles	42,636	10,831	-	53,467
Total accumulated depreciation	<u>2,252,904</u>	<u>714,895</u>	<u>-</u>	<u>2,967,799</u>
Total capital assets, being depreciated net	<u>19,570,092</u>	<u>16,156,336</u>	<u>-</u>	<u>35,726,428</u>
Net capital assets used by Drainage utility	<u>37,144,966</u>	<u>21,667,993</u>	<u>18,084,426</u>	<u>40,728,533</u>

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 7 - CAPITAL ASSETS (CONTINUED)**

	Balances October 1, 2023	Additions	Deletions	Balances September 30, 2024
Airport	(Restated)			
Land	1,670,425	-	-	1,670,425
Construction in progress	16,994,994	6,774,121	18,769,692	4,999,423
Total capital assets, not being depreciated	<u>18,665,419</u>	<u>6,774,121</u>	<u>18,769,692</u>	<u>6,669,848</u>
Capital assets, being depreciated				
Building and improvements	180,771,377	15,288,361	-	196,059,738
Equipment and vehicles	-	544,499	-	544,499
Right-to-use lease asset	8,550,713	1,808,631	-	10,359,344
Total capital assets, being depreciated	<u>189,322,090</u>	<u>17,641,491</u>	<u>-</u>	<u>206,963,581</u>
Less accumulated depreciation for:				
Building and improvements	124,171,202	5,676,833	-	129,848,035
Equipment and vehicles	-	9,075	-	9,075
Right-to-use lease asset	5,952,583	473,526	-	6,426,109
Total accumulated depreciation	<u>130,123,785</u>	<u>6,159,434</u>	<u>-</u>	<u>136,283,219</u>
Total capital assets, being depreciated net	<u>59,198,305</u>	<u>11,482,057</u>	<u>-</u>	<u>70,680,362</u>
Net capital assets used by Airport	<u>77,863,724</u>	<u>18,256,178</u>	<u>18,769,692</u>	<u>77,350,210</u>
Net capital assets used by business type activities	<u>772,824,171</u>	<u>161,343,888</u>	<u>85,763,423</u>	<u>848,404,636</u>
Government-wide net capital assets	<u>\$ 1,363,004,774</u>	<u>\$ 288,001,790</u>	<u>\$ 130,864,834</u>	<u>\$ 1,520,141,730</u>

Table 4 - Capital Asset Activity

Depreciation expense was charged to functions/programs of the City as follows:

<b>Governmental activities</b>	
General government	\$ 256,845
Staff services	2,331,254
Police protection	1,426,121
Fire protection	1,526,136
Other public safety and health	1,206,069
Streets, traffic and engineering	12,005,778
Culture and recreation	6,983,994
Solid waste services	1,016,212
Transit services	755,600
Total governmental fund departments	<u>27,508,009</u>
Internal service fund depreciation allocable to governmental activities based on predominant usage	<u>11,532,109</u>
<b>Total governmental activities</b>	<u>\$ 39,040,118</u>
<b>Business-type activities</b>	
Water and sewer system	\$ 16,656,739
Drainage utility	714,895
Airport	6,159,434
<b>Total business-type activities</b>	<u>\$ 23,531,068</u>

**Water and Sewer System Capital Assets**

The City of Amarillo is one of 11 cities that can receive surface water from a reservoir created by a dam on the Canadian River, which river arises from the headwaters of the Sangre de Cristo Mountains in New Mexico and crosses the Panhandle of Texas before merging into the Red River in eastern Oklahoma. The reservoir and related aqueduct system are operated by the Canadian River Municipal Water Authority (CRMWA), a subdivision of the State of Texas. The reservoir has experienced a serious decline in available water due to the drought conditions in the Texas Panhandle. Currently, the City of Amarillo

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 7 - CAPITAL ASSETS (CONTINUED)**

**Water and Sewer System Capital Assets (Continued)**

is not allocating water from this source. The related infrastructure recorded on the City's books for CRMWA assets at September 30, 2024, is \$50 million. The related amortized cost of these assets is \$23 million.

The City owns \$87 million of underground water rights in Roberts, Ochiltree, Hutchison, Potter, Randall, Carson, Hartley and Dallam counties with the majority in Roberts and Hutchison counties. Much of the water rights held in Potter, Randall and Carson counties have been developed and are currently being utilized. The City owns undeveloped water rights in Hartley and Dallam counties in the northwestern portion of the Texas Panhandle. Proceeds from the sale of past water rights are held in a separate interest-bearing account for future water right purchases. The related amortized cost of these assets is \$12 million.

**Airport Capital Assets**

Airport capital assets include runways, buildings, and related improvements constructed by the Federal government for use as an Air Force Base on land contributed by the City, which was returned to the City in 1967 and 1970 upon closing of the Base. Upon return of such assets to the City, the land was recorded on the books of the Airport at \$1,521,510, its original cost to the City, and improvements were recorded at \$14,356,480 representing construction cost less a provision for depreciation to date returned.

Certain lands and improvements not utilized by the City for airport purposes are leased to various commercial enterprises. A new terminal facility was completed prior to September 30, 2014 and total cost of \$52,499,341 was capitalized by the Airport. The Airport had various construction projects in process at September 30, 2024.

**Drainage Capital Assets**

The Drainage Utility Fund currently has \$6,526,896 in construction in progress as of September 30, 2024. It also had right of way easements of \$2,499,813, equipment and vehicles of \$73,707, infrastructural of \$2,631,140, and land of \$440,875.

**NOTE 8 - LEASES**

**General Description of Leasing Arrangements**

The City enters into a variety of lessor arrangements in both its governmental and proprietary funds. Governmental fund lessor transactions are for the lease of real property with lease terms ranging from 1 to 28 years, with discount rates ranging from 0.300% to 3.9470%. At September 30, 2024, the City's governmental activities had a lease receivable of \$8,065,144 and a deferred inflow of resources of \$7,357,782. Proprietary fund lessor transactions are for the lease of real property with lease terms ranging from 1 to 31 years, with discount rates ranging from 0.300% to 2.278%. At September 30, 2024, the City's business-type activities has a lease receivable of \$18,209,228 and a corresponding deferred inflow of resources of \$17,827,995.

During 2024, the City recognized amortization of deferred outflows as follows:

*Inflow of Resources form Leases*

Governmental Funds	\$ 331,114
Business - Type Funds	\$ 3,067,502

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 8 - LEASES (CONTINUED)**

**General Description of Leasing Arrangements (Continued)**

*Inflow of Resources Not Previously Recognized in Lease Receivable*

During 2024, the City recognized inflows of resources of variable and other payments not previously included in the measurement of lease receivable as shown below:

Governmental Funds	\$ -
Business - Type Funds	\$ 680,936

Included in the receivables reported in the financial statements are the following amounts of rental income received under noncancelable leases of land and buildings leased to outside parties.

**Future Lease Income as of September 30:**

Year	Primary Government					
	Governmental Activities			Proprietary Activities		
	<u>Principal</u>	<u>Interest</u>	<u>Total Future Min. Lease Payments</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Future Min. Lease Payments</u>
2025	\$ 319,844	\$ 185,365	\$ 505,209	\$ 1,629,416	\$ 497,539	\$ 2,126,955
2026	282,028	178,801	460,829	1,496,161	393,173	1,889,334
2027	280,718	172,282	453,000	1,348,388	358,162	1,706,550
2028	287,333	165,667	453,000	1,403,436	323,052	1,726,488
2029	294,196	158,804	453,000	1,310,212	286,714	1,596,926
2030-2034	1,579,200	685,800	2,265,000	2,105,384	1,226,545	3,331,929
2035-2039	1,772,248	488,585	2,260,833	2,299,680	968,606	3,268,286
2040-2044	1,726,702	288,298	2,015,000	2,587,768	682,353	3,270,121
2045-2049	1,522,875	86,124	1,608,999	2,910,664	359,457	3,270,121
2050-2054	-	-	-	674,971	122,244	797,215
2055-2059	-	-	-	251,190	64,012	315,202
2060-2064	-	-	-	191,959	12,921	204,880
2065-2069	-	-	-	-	-	-
2070-2074	-	-	-	-	-	-
2075-2079	-	-	-	-	-	-
2080-2084	-	-	-	-	-	-
2085-2089	-	-	-	-	-	-
2090-2094	-	-	-	-	-	-
2095-2099	-	-	-	-	-	-
	<u>\$ 8,065,144</u>	<u>\$ 2,409,726</u>	<u>\$ 10,474,870</u>	<u>\$ 18,209,229</u>	<u>\$ 5,294,778</u>	<u>\$ 23,504,007</u>

The City enters into a variety of lessee arrangements in its governmental funds. Governmental fund lessee transactions are for the lease of equipment with lease terms ranging from 2 to 15 years, with discount rates ranging from 0.3964% to 5.495%.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 8 - LEASES (CONTINUED)**

**Future Lease Payments as of September 30:**

<u>Year</u>	<u>Primary Government</u>					
	<u>Governmental Activities</u>		<u>Total Future Min. Lease Payments</u>	<u>Proprietary Activities</u>		<u>Total Future Min. Lease Payments</u>
	<u>Principal</u>	<u>Interest</u>		<u>Principal</u>	<u>Interest</u>	
2025	\$ 3,628,515	\$ 242,373	\$ 3,870,888	\$ 217,899	\$ 9,318	\$ 227,217
2026	3,353,960	273,706	3,627,666	106,546	7,062	113,608
2027	2,698,471	193,057	2,891,528	108,850	4,758	113,608
2028	1,795,880	113,339	1,909,219	111,204	2,405	113,609
2029	743,852	63,029	806,881	-	-	-
2030-2034	1,495,668	94,334	1,590,002	-	-	-
2035-2039	30,932	568	31,500	-	-	-
	<u>\$ 13,747,278</u>	<u>\$ 980,406</u>	<u>\$ 14,727,684</u>	<u>\$ 544,499</u>	<u>\$ 23,543</u>	<u>\$ 568,042</u>

**NOTE 9 - SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS**

General Description

The City has several existing arrangements and some new arrangements subject to the requirements of GASB 96. These agreements can be described in groups based on the business unit of the user. The City makes annual payments and the agreements are for varying terms. The SBITA liability is the present value of these payments using the City's incremental borrowing rate. The liability is amortized providing the principal and interest components of the payments over the SBITA term. The SBITA Asset is measured as the SBITA Liability plus any capitalized expenditures/expenses incurred in the initial implementation stage. The SBITA asset is depreciated (amortized) using a straight-line depreciation method over the term of the SBITA arrangement. The City Council set a materiality threshold on SBITA arrangements at \$5,000.

The Total Amount of the Subscription Assets and Accumulated Amortization:

	<u>Term in Months</u>	<u>Total Asset Amounts</u>	<u>Total Accumulated Amortization</u>
<b>Governmental Funds:</b>			
General government	13-108	\$ 1,836,105	\$ 239,118
<b>Internal Service Funds:</b>			
Information Technology	19-60	21,043,598	1,664,053
Risk Management	34	<u>183,463</u>	<u>128,122</u>
<b>Total Government Activities:</b>		<u>\$23,063,166</u>	<u>\$2,031,293</u>

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 9 - SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS**  
**(CONTINUED)**

Outflows of Resources:

There were no other outflows of resources paid for these SBITA arrangements.

The SBITA Liabilities and associated Principal and Interest Requirements:

	<u>Interest Rate</u>	<u>Beginning Liability</u>	<u>Term in Months</u>	<u>Ending Balance</u>
<b>Governmental Funds:</b>				
General government	2.310% - 3.305%	\$ 332,300	12-108	\$ 1,403,577
<b>Internal Service Funds:</b>				
Information Technology	3.207% - 3.207%	1,360,219	19-60	15,468,754
Risk Management	3.238%	92,795	34	<u>          -</u>
<b>Total Government Activities:</b>				<u><b>\$16,872,331</b></u>

The future principal and interest SBITA arrangement payments as of fiscal year-end are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<b>Governmental Funds:</b>			
<u>Year Ended September 30</u>			
2025	\$ 2,374,392	\$ 477,413	\$ 2,851,805
2026	2,430,915	418,564	2,849,479
2027	1,485,057	347,256	1,832,313
2028	1,123,130	306,151	1,429,281
2029	1,068,910	275,246	1,344,156
2030-2034	5,711,993	905,423	6,617,416
2035-2039	<u>2,677,934</u>	<u>118,980</u>	<u>2,796,914</u>
Total Governmental Funds	<u><b>\$16,872,331</b></u>	<u><b>\$2,849,033</b></u>	<u><b>\$19,721,364</b></u>

Commitments and Impairments:

The City entered into a contract with total payments of \$5,116,054. The City has not calculated the expected SBITA asset and liability since there is an implementation component that will impact the SBITA asset and liability final calculations. There were also no impairments or modifications to be reported during this fiscal year.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 10 - DEFINED BENEFIT PENSION PLANS**

The City participates in funding two retirement plans. TRMS is an agent, multiple-employer, public-employee retirement system which is a nontraditional, joint-contributory, hybrid defined benefit plan. The FRRF Plan is a single-employer, contributory defined benefit plan. Substantially all employees of the City are eligible to participate in one of these two plans. The components of the net pension liability of the City at September 30, 2024, were as follows:

	<u>TMRS</u>	<u>FRRF</u>	<u>Total</u>
Total pension liability	\$ 580,204,813	\$ 261,287,114	\$ 841,491,927
Fiduciary net position	497,337,167	234,343,561	731,680,728
<b>City's net pension liability (asset)</b>	<u>\$ 82,867,646</u>	<u>\$ 26,943,553</u>	<u>\$ 109,811,199</u>
<b>City's net pension liability (asset) as a percentage of total pension liability</b>	<u>14.28%</u>	<u>10.31%</u>	<u>13.05%</u>
City's deferred outflows of resources	\$ 29,261,082	\$ 32,736,001	\$ 61,997,083
City's deferred inflow of resources	\$ 3,155,775	\$ 3,687,439	\$ 6,843,214
City's pension expense	<u>\$ 32,293,831</u>	<u>\$ (3,123,615)</u>	<u>\$ 29,170,216</u>

The City's total payroll for the fiscal year ended September 30, 2024, was \$142,725,930. Covered for the two plans was as follows:

TMRS	\$ 107,539,741
FRRF	<u>25,204,200</u>
<b>Total covered payroll</b>	<u>\$ 132,743,941</u>

Including current employees, annuitants and terminated employees entitled to future benefits, the City had 4,675 members of TMRS and 534 members of FRRF as of the dates of the latest actuarial valuations.

In addition to the two retirement plans funded by the City, employees may participate in a deferred compensation plan. Details of the various plans are as follows:

***Texas Municipal Retirement System (TMRS)***

*Plan Description*

The City participates as one of 909 plans in the nontraditional, joint contributory, hybrid defined benefit pension plan administered by the City. TMRS is an agency created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for municipal employees in the State of Texas. The TMRS Act places the general administration and management of the System with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS' defined benefit pension plan is a tax-qualified plan under Section 401(a) of the Internal Revenue Code. TMRS issues a publicly available annual comprehensive financial report (ACFR) that can be obtained at [www.tmr.com](http://www.tmr.com).

All eligible employees of the City are required to participate in TMRS.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 10 - DEFINED BENEFIT PENSION PLANS (CONTINUED)**

*Benefits Provided*

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS. At retirement, the benefit is calculated as if the sum of the employee's contributions, with interest, and the City-financed monetary credits with interest were used to purchase an annuity. Members may choose to receive their retirement benefit in one of seven payments options. Members may also choose to receive a portion of their benefit as a Partial Lump Sum Distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the member's deposits and interest.

Plan provisions for the City are as follows:

	<u>Plan Year 2024</u>	<u>Plan Year 2023</u>
Employee deposit rate	7%	7%
Matching ratio (City to employee)	2 to 1	2 to 1
Years required for vesting	5	5
Service retirement eligibility (expressed as age/years of service)	60/5, 0/20	60/5, 0/20
Updated service credit	100% repeating	100% repeating
Annuity increase (to retirees)	0% of CPI	0% of CPI

Upon joining the Plan, the City granted its employees monetary credits of a theoretical amount equal to two times what would have been contributed by the employee, with interest, prior to establishment of the plan. Monetary credits for service since the plan began are a percent (currently 200% for City of Amarillo employees) of the employee's accumulated contributions. In addition, the City can grant as often as annually another type of monetary credit referred to as an updated service credit. The updated service credit is a theoretical amount which, when added to the employee's accumulated contributions and the monetary credits for service since the plan began, would be the total monetary credits and employee contributions accumulated with interest, if the current employee contribution rate and the City's matching percent had always been in existence, and if the employee's salary had always been the average of his salary in the last three years that are one year before the effective date. At retirement, the benefit is calculated as if the sum of the employee's accumulated contributions with interest and the employer-financed monetary credits with interest were used to purchase an annuity.

*Employees Covered by Benefit Terms*

At the December 31, 2023, valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	1,382
Inactive employees entitled to but not yet receiving benefits	1,439
Active employees	<u>1,854</u>
<b>Total employees</b>	<u><b>4,675</b></u>

*Contributions*

The contribution rates for employees in TMRS are either 5%, 6%, or 7% of employee gross earnings, and the City-matching percentages are either 100%, 150%, or 200%, both as adopted by the governing body of the City. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 10 - DEFINED BENEFIT PENSION PLANS (CONTINUED)**

*Texas Municipal Retirement System (TMRS)(Continued)*

*Contributions (Continued)*

Employees for the City were required to contribute 7.00% of their annual gross earnings during the fiscal year. The contribution rates for the City were 11.85% and 14.90% in calendar years 2023 and 2024, respectively. The City's contributions to TMRS for the year ended September 30, 2024, were \$16,331,509.

*Net Pension Liability*

The City's net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions*

The total pension liability in the December 31, 2023, actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.5% per year
Overall payroll growth	3.60% to 11.85%, including inflation
Investment rate of return	6.75%

Salary increases were based on a service-related table. The gender-distinct 2019 Municipal Retirees of Texas mortality tables are used for calculating the actuarial liability and the retirement contribution rates. Male rates multiplied by 103% and female rates multiplied by 105%. The rates are projected on a fully generational basis by the Scale MP-2021 to account for future mortality improvements. Mortality rates for disabled annuitants use the same mortality table and rates above with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate is applied to reflect the impairment for younger male and female members, respectively, who become disabled. The rates are projected on a fully generational basis by Scale MP-2021 to account for future mortality improvements subject to the 3% floor.

Actuarial assumptions used in the December 31, 2023, were primarily developed from the actuarial investigation of the experience of TMRS as of December 31, 2022. They were adopted in 2023 and first used in the December 31, 2023 actuarial valuation. The post-retirement mortality assumption for Annuity Purchase Rates (APRs) is updated based on the Mortality Experience Investigation Study covering 2009 through 2011, and dated December 31, 2013.

The long-term expected rate of return on pension plan investments is 6.75%. The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the TMRS Board of Trustees. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income in order to satisfy the short-term and long-term funding needs of TMRS.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 10 - DEFINED BENEFIT PENSION PLANS (CONTINUED)**

*Texas Municipal Retirement System (TMRS)*(Continued)

*Contributions* (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return (Arithmetic)</u>
Global equity	35%	6.7%
Core fixed income	6%	4.7%
Non-core fixed income	20%	8.0%
Real estate	12%	8.0%
Other public & private markets	12%	7.6%
Hedge funds	5%	6.4%
Private equity	10%	11.6%
<b>Total</b>	<u>100%</u>	

***Discount Rate***

The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

***Changes in Net Pension Liability***

The changes in net pension liability are summarized in the following table:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at December 31, 2022	\$ 536,400,760	\$ 471,134,542	\$ 65,266,218
Changes for the year:			
Service cost	11,233,840	-	11,233,840
Interest	26,444,892	-	26,444,892
Change of benefit terms	37,132,566	-	37,132,566
Difference between expected and actual experience	2,695,719	-	2,695,719
Changes of assumptions	(2,454,201)	-	(2,454,201)
Contributions - employer	-	12,610,565	(12,610,565)
Contributions - employee	-	7,452,285	(7,452,285)
Net investment income	-	37,630,366	(37,630,366)
Benefit payments, including refunds of employee contributions	(31,248,763)	(31,248,763)	-
Administrative expense	-	(240,150)	240,150
Other changes	-	(1,678)	1,678
Net changes	43,804,053	26,202,625	17,601,428
<b>Balance at December 31, 2023</b>	<u>\$ 580,204,813</u>	<u>\$ 497,337,167</u>	<u>\$ 82,867,646</u>

*Table 5 - TMRS Net Pension Liability*

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 10 - DEFINED BENEFIT PENSION PLANS (CONTINUED)**

*Texas Municipal Retirement System (TMRS) (Continued)*

*Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate*

The following presents the net pension liability of the City, calculated using the discount rate of 6.75%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate:

	<b>1% Decrease in Discount Rate</b>	<b>Discount Rate</b>	<b>1% Increase in Discount Rate</b>
	<b>5.75%</b>	<b>6.75%</b>	<b>7.75%</b>
City's net pension liability	\$ 158,571,028	\$ 82,867,646	\$ 20,016,631

*Pension Plan Fiduciary Net Position*

The pension plan's Fiduciary Net Position has been determined on the same basis used by the pension plan, which is generally accepted accounting principles prescribed by GASB. Detailed information about the pension plan's basis of accounting and policies is available in a separately issued TMRS financial report. That report may be obtained on the Internet at [www.tmr.com](http://www.tmr.com).

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions*

For the year ended September 30, 2024, the City recognized pension expense of \$32,293,831.

At September 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual economic experience	\$ 2,798,273	\$ 686,370
Changes in actuarial assumptions	-	2,469,405
Net difference between projected and actual investment earnings	13,375,992	-
Contributions subsequent to the measurement date	13,086,817	-
<b>Total</b>	<b>\$ 29,261,082</b>	<b>\$ 3,155,775</b>

The \$13,086,817 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended September 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

**Year ended September 30,**

2025	\$ 2,962,763
2026	4,361,640
2027	10,208,575
2028	(4,514,488)
<b>Total</b>	<b>\$ 13,018,490</b>

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 10 - DEFINED BENEFIT PENSION PLANS (CONTINUED)**

*Firemen's Relief and Retirement Fund (FRRF)*

*Plan Description*

The City contributes to the FRRF, which is a single-employer, contributory defined benefit plan maintained for members of the City of Amarillo Fire Department. The benefit and contribution provisions of this plan are established under the authority of the Texas Local Fire Fighters Retirement Act (TLFFRA). The Board of Trustees of the Fund consists of three firefighters and two citizens elected by the members, together with the Mayor or the Mayor's designated representative and the Assistant City Manager/Chief Financial Officer. Within parameters established by TLFFRA, the plan may be amended upon approval by the Board and a vote of the membership.

*Benefits Provided*

The Plan's benefit provisions are established under the authority of the TLFFRA. Specific plan provisions are governed by a plan document and a trust agreement executed by the Board of Trustees. The following is a brief summary of the benefit provisions of the Plan.

Under the Plan, firefighters can retire at age 50 with 20 years of service and receive either (1) a monthly retirement benefit equal to 3.45% of the firefighter's highest average salary multiplied by the firefighter's total years of service, if hired prior to January 1, 2018 or (2) a monthly retirement benefit equal to the sum of (a) 3.25% of the firefighter's highest average salary multiplied by the firefighter's years of service up to a maximum of 20 years and (b) 2.50% of the firefighter's years of service in excess of 20 years, if hired on or after January 1, 2018. A firefighter's highest average salary is the greater of (1) the firefighter's highest five-year average salary for any period prior to retirement or (2) the firefighter's highest three-year average salary prior to January 1, 2018. In all retirement options, the Plan provides the firefighters with an annuity for life and can also provide a life annuity for their spouses. Firefighters who retire after completing 20 years of service, but who have not attained the age of 50, may elect to begin receiving benefits at age 45 or more in accordance with a lower scale of factors applied to the highest average salary. Firefighters age 53, with 23 years or more of service, may elect to participate in the Deferred Retirement Option Plan (DROP), under which a participant may convert his benefits accruing after the date of the election to a deferred retirement option payment (a form of lump sum distribution) to be paid in full within 36 months of retirement.

The standard benefit is payable in the form of a joint and 66-2/3% spouse annuity, but a firefighter may elect a joint and 100% spouse annuity, a 15-year certain and life thereafter annuity, a straight life annuity, or a pop-up option. Additionally, an option that provides an annually increasing retirement benefit in connection with any of the above annuity forms is available.

A firefighter who becomes disabled as a result of his duties as a firefighter is eligible for the normal monthly retirement benefits if he has 20 or more years of service. A firefighter with less than 20 years of service is entitled to a benefit equal to either (1) 69% of his highest average salary, if hired prior to January 1, 2018 or (2) 65% of his highest average salary, if hired on or after January 1, 2018. Off-duty disability retirement benefits are provided for as a percentage of the on-duty disability benefits, with the percentage being on a graduated scale based on years of service.

The standard death benefit available to the spouse of a deceased firefighter who has met the eligibility requirements for DROP is two-thirds of the benefits the firefighter would have received had he retired on his date of death, plus any DROP payment to which the firefighter would have been entitled. Lesser monthly benefits are provided for a spouse of a firefighter who dies before meeting the qualifying criteria. If a firefighter has attained age 50 and has completed at least 20 years of service, he can elect to have his spouse receive a larger benefit in the event he dies prior to retiring from the fire department. An active firefighter must elect the optional death benefit on or before the date he attains age 60. If a firefighter dies while he is an active firefighter and after electing the optional joint and 100% survivor pre-retirement death benefit, the firefighter's spouse will receive a survivor's benefit equal to 100% of the amount the

**CITY OF AMARILLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
Year Ended September 30, 2024**

**NOTE 10 - DEFINED BENEFIT PENSION PLANS (CONTINUED)**

*Firemen's Relief and Retirement Fund (FRRF) (Continued)*

*Benefits Provided (Continued)*

firefighter would have received if the firefighter had retired on his date of death. If this election is made, the firefighter who elects the higher pre-retirement death benefit will receive a slightly lower pension upon actual retirement. Each child of a deceased firefighter is entitled to a monthly benefit of \$335 (\$670 if there is no spouse receiving benefits) until age 18, or until age 25 while a full-time student.

A firefighter who terminates after completing at least 10 years of service, but who has not attained the age of 50, is entitled to receive a deferred vested retirement income commencing at the end of the month in which the firefighter would have both attained age 50 and completed 20 years of service.

Firefighters' salaries are not subject to the Federal Insurance Contributions Act and, consequently, Plan benefits are not integrated with Social Security benefits.

Effective January 1, 2023, these three changes in plan provisions were made:

1. The definition of compensation for determining both contributions and benefits was amended to exclude compensation for any unscheduled overtime in excess of 300 hours in a year.
2. The minimum monthly benefit was increased from \$1,000 to \$2,000.
3. The lump sum death benefit for the death of actives and retirees was increased from \$7,500 to \$10,000.

*Employees Covered by Benefit Terms*

As provided under TLFFRA, all firefighters must be less than 36 years of age upon entering service for the City as a firefighter and must become members of the Plan, which provides them with pension, death, and disability benefits. The Plan covers current and former firefighters as well as beneficiaries of current and former firefighters. The types of employees covered, as well as Plan membership as of December 31, 2023, the measurement date, are as follows:

Retirees and beneficiaries currently receiving benefits	236
Inactive employees entitled to but not yet receiving benefits	8
Active employees	<u>290</u>
<b>Total participants</b>	<u><b>534</b></u>

*Contributions*

The Plan's minimum required contribution provisions are established under the authority of TLFFRA. There are no contracts governing contributions to the Plan. Specific plan contribution rates are governed by a plan document. Changes in the members' contribution rate require a plan amendment. An actuarial valuation is performed every two years to be certain the plan benefits and plan contributions are in balance. There are no statutory reserve requirements for the Plan.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 10 - DEFINED BENEFIT PENSION PLANS (CONTINUED)**

*Firemen's Relief and Retirement Fund (FRRF) (Continued)*

*Contributions (Continued)*

The City employer contribution rate was 18.83% of the firefighters' gross pay starting January 2014 and was increased to 19.57% starting January 2017, and was increased to 19.82%, 20.32%, and 20.82% starting January 1, 2020, 2021 and 2022 respectively. The City's contributions rate to the Fund was 20.82% of payroll in 2023. The Plan is funded by a contribution by each firefighter. The firefighters' contribution rate is 13.00% of gross pay and was increased to 13.50% as of January 1, 2021 and 14% as of January 1, 2022. If a firefighter terminates service with the Fire Department of the City and he is not entitled to any of the benefits as described above, he will receive a lump sum payment of the contributions he made without accumulated interest. A firefighter who has become eligible for benefits may also elect to receive a refund of his contributions, but will forfeit his right to any benefits which he might otherwise have been entitled to receive.

*Net Pension Liability*

The City's net pension liability (asset) was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial report as of December 31, 2023.

*Actuarial Assumptions*

The total pension liability was determined by an actuarial valuation as of December 31, 2023, using the following actuarial assumptions applied to all prior periods included in the measurement:

Inflation	2.50%
Salary increases	2.75%, plus promotion, step and longevity increases that vary by service
Investment rate	7.35%, net of pension plan investment expense, including inflation

Mortality rates were based on the PubS-2010 (public safety) total dataset mortality tables for employees and for retirees (sex distinct), projected for mortality improvement generationally using the projection scale MP-2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future net real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These components are combined to produce the long-term expected rate of return by weighing the expected future net real rates of return by the target asset allocation percentage (currently resulting in 4.85%) and by adding expected inflation (2.50%). In addition, the final 7.35% assumption was selected by rounding down. The target allocation and expected arithmetic net real rates of return for each major asset class are summarized in the following table:

Asset Class	<u>Target Allocation</u>	<u>Long-term expected real rate of return</u>
Equities		
Large/mid cap domestic	50%	6.36%
Small cap domestic	10%	6.44%
International cap	5%	6.16%
Fixed income and cash	25%	1.36%
Private Debt	10%	3.80%
Total	<u>100%</u>	
Weighted Average		4.85%

*Changes in Assumptions*

There were no changes in Actuarial Assumptions.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 10 - DEFINED BENEFIT PENSION PLANS (CONTINUED)**

*Firemen's Relief and Retirement Fund (FRRF) (Continued)*

**Discount Rate**

The discount rate used to measure the total pension liability was 7.35%. No projection of cash flows used to determine the discount rate because the December 31, 2023 actuarial valuation showed that expected contributions would pay the normal cost amortize the unfunded actuarial liability (UAAL) in 6 years.

Because of the 6-year amortization period of the UAAL, the pension plan's fiduciary net position is expected to be available to make all projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments of 7.50% was applied to all periods of projected benefit payments as the discount rate to determine total pension liability.

*Changes in Net Pension Liability*

The changes in net pension liability (asset) are summarized in the following table:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
	(a)	(b)	(a) - (b)
Balance at December 31, 2022	\$ 240,469,242	\$ 218,341,194	\$ 22,128,048
Changes for the year:			
Service cost	5,397,368	-	5,397,368
Interest	17,890,435	-	17,890,435
Change of benefit terms	1,051,315	-	1,051,315
Difference between expected and actual experience	5,538,353	-	5,538,353
Changes of assumptions	5,595,361	-	5,595,361
Contributions - employer	-	5,247,514	(5,247,514)
Contributions - employee	-	3,528,588	(3,528,588)
Net investment income	-	22,004,180	(22,004,180)
Gain or (Loss) due to difference in projected vs. actual earnings	-	-	-
Benefit payments, including refunds of employee contributions	(14,654,960)	(14,654,960)	-
Administrative expense	-	(122,955)	122,955
Other changes	-	-	-
Net changes	20,817,872	16,002,367	4,815,505
<b>Balance at December 31, 2023</b>	<b>\$ 261,287,114</b>	<b>\$ 234,343,561</b>	<b>\$ 26,943,553</b>

*Table 6 - FRRF Net Pension Liability*

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate*

The following presents the net pension liability of the City calculated using the discount rate of 7.35%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.35%) or one percentage point higher (8.35%) than the current rate.

*Changes in Net Pension Liability*

	1% Decrease (6.35%)	Current discount rate (7.35%)	1% Increase (8.35%)
City's net pension liability (asset)	\$ 59,126,244	\$ 26,943,553	\$ 115,983

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 10 - DEFINED BENEFIT PENSION PLANS (CONTINUED)**

*Firemen's Relief and Retirement Fund (FRRF) (Continued)*

*Pension Plan Fiduciary Net Position*

The pension plan's Fiduciary Net Position has been determined on the same basis used by the pension plan, which is generally accepted accounting principles prescribed by GASB. Detailed information about the pension plan's basis of accounting and policies is available in a separately issued FRRF financial report. This report, and further details concerning the plan, is available by contacting the Board of Trustees, Firemen's Relief and Retirement Fund, City of Amarillo, P.O. Box 1971, Amarillo, Texas 79105.

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions*

For the year ended September 30, 2024, the City recognized pension expense of \$(3,123,615).

At September 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between expected and actual economic experience	\$ 5,345,746	\$ 3,493,636
Changes in actuarial assumptions	8,770,690	193,803
Net difference between projected and actual investment earnings	14,349,519	-
Contributions subsequent to the measurement date	<u>4,270,046</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 32,736,001</u></b>	<b><u>\$ 3,687,439</u></b>

The \$4,270,046 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended September 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

**Year ended September 30,**

2025	\$ 2,655,663
2026	6,746,371
2027	11,799,149
2028	217,609
2029	1,492,277
Thereafter	<u>1,867,447</u>
<b>Total</b>	<b><u>\$ 24,778,516</u></b>

*Deferred Compensation Plan*

In addition to the TMRS and FRRF plans, the City offers its full-time employees a choice of deferred compensation plans created in accordance with Internal Revenue Code (IRC) Section 457. The plans, available to all City employees, permit them to defer a portion of their salaries until future years. The deferred compensation is not available to employees until termination of employment, retirement, death or unforeseeable emergency. The employee liability for the related Federal income taxes is deferred until the funds are paid to the participating employee or beneficiary under the terms of the agreement.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 10 - DEFINED BENEFIT PENSION PLANS (CONTINUED)**

*Firemen's Relief and Retirement Fund (FRRF) (Continued)*

*Deferred Compensation Plan (Continued)*

The laws governing deferred compensation plans require plan assets to be held by a trust for the exclusive benefit of plan participants and their beneficiaries. Because the assets held under these plans are not the City's property and are not subject to City control, they are reported as a fiduciary pension benefit trust fund in the Fiduciary Fund Statements.

**NOTE 11 - DEFINED OTHER POSTEMPLOYMENT BENEFIT PLAN**

**Plan Administration**

The City administers a multi-employer agent, defined benefit post-employment health plan (Plan). The Plan does not include the pension benefits discussed in Note 10. The Finance Director is responsible for administration of the plan with Council oversight. The plan is reported as a Trust Fund in the City's financial statements. The plan does not issue a publicly available financial report.

**Plan Membership**

As of December 31, 2023, the valuation date of the Plan, the plan membership data is as follows:

Active employees	1,458
Retirees	<u>703</u>
Total	<u>2,161</u>

**Eligibility Requirements**

Employees of the City who have 10 years of full-time service with the City or the AEDC who are eligible to retire under the TMRS or the FRRF may continue coverage in the City-sponsored group healthcare plan as a retiree.

To be eligible to retire under TMRS, participants must attain either 20 years of TMRS service, or five years of TMRS service and age 60. To be eligible to retire under the FRRF, participants must attain 20 years of FRRF service and age 45.

Employees who become disabled after attaining 10 years of full-time service with the City or the AEDC are also eligible to continue coverage in the City-sponsored group healthcare plan.

Employees may only obtain dependent coverage at retirement, only if the employee was receiving dependent coverage immediately prior to retirement. The applicable contribution rate is based on the employee's service at retirement.

A widow/widower of an employee who 1) met the requirements above to continue coverage in the City-sponsored group healthcare plan at the time of death, and 2) had spouse coverage at the time of death, is eligible to continue coverage in the City-sponsored group healthcare plan, at the applicable retiree rate, based on the employee's service at the time of death.

Prior to January 1, 2015, retirees and spouses who were eligible to continue coverage in the City-sponsored group healthcare plan at retirement may remain in the plan until age 65. Retirees who are Medicare eligible must apply for Medicare.

**CITY OF AMARILLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
Year Ended September 30, 2024**

**NOTE 11 - DEFINED OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)**

**Eligibility Requirements (Continued)**

On or after January 1, 2015, retirees and their legal spouse who are eligible to continue coverage in the City-sponsored group healthcare plan at retirement may remain in the plan until age 65.

**Benefits Provided**

The Plan provides for medical insurance of eligible retirees and their dependents through the City's group health insurance plan, which covers both active and retired members. Benefit provisions are established and amended by the City Council.

**Contributions**

In January 2013, the City began prefunding a portion of its Other Postemployment Benefits (OPEB) liability via an irrevocable multi-employer agent OPEB trust (PEB Trust) in addition to pay-as-you-go costs. Assets in the PEB Trust can only be used to fund other postemployment benefits, such as medical costs for eligible retirees, and any eligible spouse or children. The increased prefunding contributions to 3.0% of payroll into the OPEB Trust (approximately \$2.7 million) and pay-as-you-go cost of approximately \$4.3 million for a total contribution at December 31, 2023 of approximately \$7 million. The City Council has the authority to increase or decrease prefunding contribution rates.

Effective January 1, 2015, all inactive participants age 65 or older must drop medical coverage and receive a stipend of \$150 per month to be used toward their cost of medical coverage. The \$150 stipend is not expected by the City to increase.

The following table summarizes the range of monthly retirees' health and basic life premiums based on years of service and date of retirement.

**Range of Monthly Retiree Health Premiums  
Retiree Health Premium  
Fiscal Year 2024**

**Retiree Range of Monthly Health Premium Rates**

Plan 1 retiree	\$ 201.35 – \$ 544.40
Plan 1 retiree and spouse	\$ 402.70 – \$ 1,088.77
Plan 2 retiree	\$ 221.48 – \$ 598.84
Plan 2 retiree and spouse	\$ 483.24 – \$ 1,306.52

***Summary of Significant Accounting Policies***

**Basis of Accounting**

The Post Employment Benefit Trust Fund's financial statements are prepared using the accrual basis of accounting. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

**Method Used to Value Investments**

Investments are reported at fair value. Securities traded on national or international exchanges are valued at the last reported sales price at current exchange rates.

**CITY OF AMARILLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
Year Ended September 30, 2024**

**NOTE 11 -DEFINED OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)**

***Investments***

**Investment Policy**

The Trustees may invest funds held in the OPEB Trust Fund at their discretion in including, certificates of deposit; mutual funds, and other forms of security investments.

**Rate of Return**

For the year ended December 31, 2023, the annual money-weighted rate of return on investments, net of investment expense, was 13.74%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for changing amounts actually invested.

***Net OPEB Liability of the City***

The components of the net OPEB liability of the City at September 30, 2024, were as follows:

Total OPEB Liability	\$ 82,387,959
OPEB Plan Fiduciary Net Position	<u>38,980,374</u>
Net OPEB Liability	<u>\$ 43,407,585</u>
Plan Fiduciary Net Position as a percentage of The Total OPEB Liability	47.31%

<u>Asset Class</u>	<u>Target Asset Allocation</u>
Bank Insured Deposit/Cash	0.60%
Equities	49.58%
Mutual Funds	<u>49.82%</u>
	<u>100.00%</u>

**Actuarial Assumptions**

The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

**Additional Actuarial Methods and Assumptions:**

Valuation date	December 31, 2023
Measurement date	December 31, 2023
Fiscal year end	September 30, 2024
Benefits valued	Health insurance and HRA benefits
Long-term rate of return	6.50%
Muni-Bond (unfunded) rate	3.77%
Payroll growth rate	2.75%
Discount rate	6.50%
Discount rate method	The method determines an ultimate discount rate based on a blend of a) the unfunded municipal bond index rate and b) the trust's assumed long-term rate of return. We have assumed the City continues making future Trust contributions equal to 3.0% of payroll (the estimated average contribution rate over the past 4 years) and it continues paying retiree medical benefits from its general assets. Under these assumptions, we've projected the trust will remain sufficient to cover all future costs and thus the

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
Year Ended September 30, 2024

**NOTE 11 -DEFINED OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)**

**Actuarial Assumptions (Continued)**

	City's discount rate is equal to the trust's long-term rate of return.
General inflation rate	2.60%
Healthcare cost trend rate	6.20%
Actuarial cost method	Entry Age Normal level percent of pay. Investment gains/losses are amortized over 5 years, liability gains/losses are amortized over Average Working Lifetime, and Plan changes are recognized immediately.
Actuarial value of assets	Market Value
City contributions	3.00% of total payroll
Dental benefits	Premiums contributed by retirees, disabled participants and Dependents for dental coverage are assumed to equal or exceed their expected dental per capita claims costs. Therefore, dental coverage was not valued in their valuation.
Withdrawal, Retirement, Disability, Mortality Rates and Salary Scale	Rates from the December 31, 2023 TMRS and FRRF actuarial reports
Medical Plan Blending	Future retirees are assumed to elect medical coverage on each plan according to the following assumptions:

<u>Medical Plan</u>	<u>Percent Assumed to Elect</u>
Plan 1	100%
Plan 2	0%

**Dependent Status**

- Spouse Age Differential wives. Husbands are assumed to be three years older than
- Children Assume current and future retirees have no covered children.

**Per Capita Claims and Administrative Costs**

Per capita medical and prescription drug claims and administration costs (PCCC) were developed based on the following:

- Claims experience, stop loss fees and administration costs for actives and retirees from January 1, 2021 to December 31, 2023.
- Claims experience was adjusted for plan values, healthcare cost trend, and age-sex differences between active employees and retirees.

**Healthcare Cost Trend Rates**

Trend rates are used to project health insurance claims and administration costs and retiree premiums into the future. If healthcare inflation were to continue as its current rate, eventually 100% of the Gross National Product (GNP) would be allocated for healthcare services. Since this is unrealistic, healthcare cost trend rates are assumed to decrease in future years.

**Changes in Assumptions and Methods since Prior Valuation**

The following changes were made since the prior valuation:

- Medical trend was updated based on recently published trend model and trend surveys to better reflect future anticipated experience.
- Medical per capita claims tables were updated based on recent experience and demographics.
- Withdrawal, retirement, mortality, disability and salary scale assumptions were updated to those included in the recently published TMRS General and FRRF actuarial valuations.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 11 - DEFINED OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)**

**Changes in Assumptions and Methods since Prior Valuation (Continued)**

	Changes in the Net OPEB Liability		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances as of September 30, 2023	\$ 77,423,809	\$ 31,005,635	\$ 46,418,174
Changes for the year:			
Service cost	2,440,742	-	2,440,742
Interest on the total OPEB liability	5,050,661	-	5,050,661
Changes of benefits	-	-	-
Difference between expected and actual experience	(3,386,218)	-	(3,386,218)
Changes in assumptions	5,183,078	-	5,183,078
Employer contributions	-	7,800,675	(7,800,675)
Plan member contributions	-	-	-
Net investment income	-	4,499,074	(4,499,074)
Benefit payments, including employee refunds	(4,324,113)	(4,324,113)	-
Administrative expense	-	-	-
Other changes	-	(897)	897
Net changes	4,964,150	7,974,739	(3,010,589)
<b>Balances as of September 30, 2024</b>	<b>\$ 82,387,959</b>	<b>\$ 38,980,374</b>	<b>\$ 43,407,585</b>

**Sensitivity of the Net OPEB Liability to Changes in the Discount Rate**

The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a discount rate 1-percentage-point lower and 1-percentage-point higher than the current discount rate of 6.50%.

	<u>1% Increase</u>	<u>Current Discount Rate</u>	<u>1% Decrease</u>
Net OPEB Liability	\$ 35,491,678	\$ 43,407,585	\$ 52,520,264

**Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a healthcare cost trend rates 1-percentage-point lower and 1-percentage-point higher than the current healthcare cost trend rates of 6.50%.

	<u>1% Increase</u>	<u>Current Healthcare Discount Rate</u>	<u>1% Decrease</u>
Net OPEB Liability	\$ 51,665,381	\$ 43,407,585	\$ 36,443,931

The net OPEB liability was measured as of December 31, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2023.

For the year ended September 30, 2024, the City recognized total OPEB expense of \$(2,401,255).

At September 30, 2024, the City reported its collective deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 11 - DEFINED OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)**

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experiences	\$ 904,747	\$ 3,019,045
Changes in actuarial assumptions	7,503,792	2,611,240
Net differences between projected and actual investment earnings	<u>2,002,295</u>	<u>-</u>
<b>Total as of measurement date</b>	<b>\$ 10,410,834</b>	<b>\$ 5,630,285</b>
Contributions paid to subsequent to the measurement date	<u>2,590,459</u>	<u>-</u>
<b>Total as of fiscal year end</b>	<b><u>\$ 13,001,292</u></b>	<b><u>\$ 5,630,285</u></b>

The \$2,590,459 reported as deferred outflows from contributions subsequent to the measurement date will be recognized as a reduction of net OPEB liability for the year ended September 30, 2025. The net amounts of the employer's balances of deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<b><u>Year ended September 30,</u></b>	
2025	\$ 1,025,346
2026	750,245
2027	2,056,176
2028	469,267
2029	263,469
Thereafter	<u>216,046</u>
<b>Total</b>	<b><u>\$ 4,780,549</u></b>

**Payable to OPEB Plan**

At September 30, 2024, the City reported no payable for the outstanding amount of contributions to the Plan required for the year ended September 30, 2024.

*Financial Statements*

The Plan does not publish separate financial statements. Below are the September 30, 2024 PEB Trust's condensed financial statements. Further information regarding the Plan, including the most recent actuarial study, may be obtained from the Finance Director, City of Amarillo.

<b>Assets</b>	
Cash and cash equivalents	\$ 232,754
Investments, at fair value	<u>38,806,133</u>
<b>Total Assets</b>	<b><u>\$ 39,038,887</u></b>
<b>Net Position</b>	
Net position restricted for OPEB	<u>\$ 39,038,887</u>
<b>Total Net Position</b>	<b><u>\$ 39,038,887</u></b>
<b>Additions</b>	
Employer - Contributions	\$ 8,046,643
Total Contributions	<u>8,046,643</u>
Investment Income:	
Net Appreciation (Depreciation) in Fair Value of Investments	3,634,944
Interest, Dividends, and Other Investment Income	<u>870,885</u>
Total Investment Income	4,505,829
Less Investment Expenses	<u>240,749</u>
Net Investment Income	4,265,080
Total additions	<u>12,311,723</u>
<b>Deductions</b>	
Benefits paid	4,324,113
Total deductions	<u>4,324,113</u>
Change in net position	<u>7,987,610</u>
<b>Net Position, Beginning of Year</b>	<u>31,051,277</u>
<b>Net Position, End of Year</b>	<b><u>\$ 39,038,887</u></b>

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 12 - COMMITMENTS**

The City has several ongoing commitments. One of the more significant commitments is the City's commitment to the Canadian River Municipal Water Authority (CRMWA). The City is obligated to pay its pro rata share of operating costs of the Canadian River Municipal Dam and Aqueduct System along with the City's portion of the CRMWA debt. These costs are included in the Water and Sewer system. In the event of the acquisition and financing of additional water rights, the City would be responsible for contract payments to CRMWA for its proportionate share of the debt service on the bonds issued.

Due to the increasing decline of Lake Meredith, CRMWA began acquiring additional water rights in Gray, Hutchinson, Roberts, and Wheeler Counties beginning in 2004. In the process of acquiring water rights, CRMWA is now one of the largest water rights owners in Texas.

The City leases facilities adjoining to the City's Civic Center from the Amarillo-Potter Events Venue District (the Venue District). Under the terms of the lease the City is obligated to pay the greater of \$10 per month or any shortfall in the District's required monthly deposit to the debt service account. The City has not had to pay more than \$120 in lease payments since the inception of the District in 1998.

Moreover, the Venue District's tax revenues currently can cover debt service payments approximately two times. Therefore, the City does not anticipate paying more than \$120 in lease payments in 2024-25.

However, the City has appropriated \$786,638 of its available Fund Balance in the City's 2024-25 budget for its potential commitment to the Venue District although City Management does not believe that any payment beyond \$120 will be necessary.

Most of the City's commitments are in capital projects. Many of these projects take more than a year to design, bid, and construct; therefore, the appropriation and commitment do not end at year-end. At September 30, 2024, the City had commitments with respect to completion of various capital projects, as reflected in Table 7. For this purpose, commitments are defined as the difference between the appropriation for the project and amounts paid or recognized as liabilities at year-end; additional funding from outside sources are shown as a reduction to the amounts reported as committed. Sufficient resources were either on hand in the City's accounts or authorized and available to complete all committed projects.

	<u>Project Authorizations</u>	<u>Expected Outside Funding Sources</u>	<u>Outside Funding Received</u>	<u>Complete at September 30, 2024</u>	<u>City's Remaining Committed</u>
Governmental activities					
Street improvements	\$ 13,555,544	\$ 13,555,544	\$ -	\$ -	\$ -
General construction	118,974,729	140,348,246	115,930,674	55,514,428	39,042,729
Solid waste improvements	12,213,817	72,074	72,074	5,266,011	6,947,806
Civic Center improvements	11,646,816	6,373,595	1,966,557	6,603,706	636,072
GO Bond Construction	36,460,908	7,598,509	6,407,065	23,184,635	12,084,829
Total - governmental fund activities	<u>192,851,814</u>	<u>167,947,968</u>	<u>124,376,370</u>	<u>90,568,780</u>	<u>58,711,436</u>
Internal service fund projects					
Information services	8,279,201	10,408,184	9,811,282	3,981,633	3,700,666
Fleet services	6,460,586	5,590,697	4,126,606	5,239,632	(243,137)
Total - all governmental-type activities	<u>207,591,601</u>	<u>183,946,849</u>	<u>138,314,258</u>	<u>99,790,045</u>	<u>62,168,965</u>
Business-type activities					
Water and sewer system improvements	319,253,537	33,612,709	20,725,468	155,437,007	150,929,289
Airport	44,420,246	21,751,638	11,484,130	20,334,219	13,818,519
Drainage utility	74,470,943	8,572,474	1,086,660	6,526,895	60,458,234
Total - all business-type activities	<u>438,144,726</u>	<u>63,936,821</u>	<u>33,296,258</u>	<u>182,298,121</u>	<u>225,206,042</u>
<b>Total - all city project</b>	<u>\$ 645,736,327</u>	<u>\$ 247,883,670</u>	<u>\$ 171,610,516</u>	<u>\$ 282,088,166</u>	<u>\$ 287,375,007</u>

Table 7 – Unfinished Construction Projects

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 12 - COMMITMENTS (CONTINUED)**

The City currently has ten Public Improvement Districts (PIDs). Nine of the ten PIDs are located in residential areas of the City and the last PID is located in a business park. These PIDs were established to provide and maintain enhanced amenities beyond what the City would normally approve in a standard development. Most of these amenities take the form of linear parks with walkways, additional landscaping, special features such as bridges and clock towers and special lighting. Since the residents adjacent to these amenities benefit more than the general public, the residents adjacent to the enhanced areas pay special assessments each year for these enhanced amenities.

The PIDs are responsible for the maintenance and ongoing upkeep of these enhanced facilities along with the original cost of the improvements. The City has issued Certificates of Obligations to pay for improvements at the Greenways Public Improvement District. The first issue was for \$600,000 in 2001; the second issue was for \$620,000 in 2003 which have since been refunded, a third issue was for \$600,000 in 2008 which have since been refunded, and a fourth issue of \$725,000 in 2014, and fifth issue of \$975,000 in 2021. The special assessments paid by the residents are used to pay for the maintenance and upkeep of the special amenities and to service the debt on the Certificates of Obligation. At the end of fiscal year 2024, there was approximately \$35,000 due the developer of the Greenways for unreimbursed improvements.

The City is obligated to issue additional debt and pay the developer when there are sufficient property owners to support the debt service payments. All of the enhanced amenities at the Greenways were originally estimated to be approximately \$2.5 million. The Colonies Public Improvement District has approximately \$28,000 of unreimbursed costs to the developer for enhanced amenities. The City issued Certificates of Obligations during 2023 to reimburse the developer for enhancements.

The bonds were issued during 2006 in the amount of \$585,000, which have since been refunded, \$1,500,000 during 2008, which have since been refunded \$1,535,000 in 2014, and \$3,000,000 in 2018. The special assessments paid by the residents will be used to pay the debt service associated with this issue. The City is obligated to issue debt when there are sufficient property owners to support the debt to pay the developer along with the ongoing maintenance and upkeep of the amenities. All of the enhanced amenities at the Colonies were originally estimated to be approximately \$4.6 million. The Pinnacle PID has approximately \$2.5 million of unreimbursed costs to the developer for enhancements and Town Square has \$200,000. The other PIDs are fully developed and there is not an amount to be paid to the developer or are in process of being developed and no amounts are to be paid to the developer as of September 30, 2024.

The City has committed \$145,752 to Center City for downtown redevelopment. Center City works closely with the City, citizens, and the downtown developer to promote and improve the downtown area.

The City previously entered into a development agreement, which was assigned to the Amarillo Local Government Corporation (LGC) in 2011. The Corporation's charge was to work with a developer(s) on the following three downtown initiatives: a convention hotel, a parking garage, and a multi-purpose event venue (MPEV) that will also serve as a minor league ball park. On November 12, 2014, the LGC approved a Convention Center Hotel Agreement and a separate Convention Center Parking Garage Agreement. The developer of the convention hotel will operate the hotel and the LGC will operate the parking facility. The parking garage developer will operate the retail portion of the garage. The hotel agreement includes rebates of State sales and hotel occupancy taxes, rebate of local hotel occupancy taxes and a performance assurance of up to \$2 million to assure a minimum performance of the hotel. The assurance for minimum performance ended 12/31/2021 and the City did not pay any of the \$2 million. On December 22, 2014, the City Council approved Addendum #1 to the Interlocal Local Agreement between the City and LGC confirming that the City will provide public revenue, as necessary, to fund the downtown projects and to fund the hotel performance assurance. In July 2024, the City sold the retail portion to a private developer.

In 2012, the City approved to refund Local HOT revenues not to exceed 20 years or \$15,251,258. The Embassy Suites became eligible for the refunds in 2017. Refund payments for September 30, 2024 and 2023, were \$871,423 and \$794,828, respectively. Refunds to date total \$5,004,699. The original developer of the Embassy Suites sold their investment to a new group and all existing incentives have been reassigned to the new group during fiscal year ending September 30, 2020.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 12 - COMMITMENTS (CONTINUED)**

The Convention Center Hotel opened on September 8, 2017. The performance assurance period began July 1, 2018 and will run for 42 months ending on December 31, 2021. During this period the City will assure a minimum performance of the hotel up to \$2 million, with no more than \$1 million drawn in any 12-month period. The performance assurance criteria were 65% occupancy rate and an average daily room rate (ADR) of \$130, prior to the opening of the MPEV. After the opening of the MPEV, the criteria changed to 63% occupancy and \$125 average daily rate. The City did not have to pay anything related to this assurance.

On August 11, 2015, the Amarillo City Council approved Resolution 08-11-15-3 regarding the implementation of the proposed Convention Hotel and Parking Garage projects as Downtown Catalyst projects. The proposed resolution: 1) amends and restates Resolution 08-23-11 as amended by Resolution 11-11-14-1 approved by the Amarillo City Council on August 23, 2011, and November 11, 2014, respectively, 2) provides for the updated financial, contractual, and business structure of the Convention Hotel and Parking Garage projects, and 3) accepts the general terms of the financing plan for the hotel, parking garage, and MPEV.

On February 17, 2016, the LGC approved the parking garage construction project in the amount of \$15.65 million. Funding for this project included bond proceeds, reserves from the Civic Center Improvement Fund, General Construction Fund, TIRZ #1, and an additional funding from Center City. On February 2, 2016, the City Council amended the loan agreement between the City and TIRZ #1 authorizing a loan of \$1.85 million. During April 2016, the City issued approximately \$12 million in hotel occupancy tax revenue bonds to fund the parking garage. The parking garage was opened on July 1, 2017.

The City entered into a rental lease agreement in September of 2017 as the lessor with Panhandle Baseball Club, Inc as the lessee of the multi-purpose event venue (MPEV). The agreement includes a \$45.54 million construction budget. The initial term runs through 2048 with the annual rent payments of \$400,000 beginning April 1, 2019 through 2038. The lessee, beginning April 1, 2019, shall pay annual rent of \$400,000. A portion of the annual rent (\$225,000) will be allocated into an MPEV Capital Improvements and Maintenance Reserve. On April 8, 2020, an amendment was signed for the lease to defer the installment payment of annual rent due on April 15, 2020 to be paid no later than May 15, 2020 and to defer the installment payment of annual rent due July 15, 2020 to be paid no later than December 31, 2020. On December 30, 2020, a second amendment was signed for the lease to allow half of the annual rent due on December 31, 2020 to be paid on July 15, 2021 and the other half to be paid on July 15, 2022. Prior to January 15, 2035 the City and the lessee will have the ability to negotiate a plan for renovation to the MPEV, the agreement anticipates renovation costs of \$15 million. Upon successful negotiation of the renovation milestones which includes the renovation plan, amendment and completion of the renovation improvements the City and the lessee will have the ability to negotiate a series of renovation term extension options totaling 15 years. The agreement identifies surface parking area as 1,000 parking spaces which are owned or controlled by the City and located no more than 1,600 feet from the MPEV. As detailed in the agreement the lessee shall have the exclusive use of the surface parking area for all events at the MPEV. During January 2018 the City entered into a Construction Manager at Risk agreement for the construction of the MPEV. The maximum guaranteed price of the MPEV was \$45.54 million. On March 20, 2018, the City issued the Hotel Occupancy Tax Revenue Bonds, Taxable Series 2018 in the amount of \$38.8 million to construct and equip the MPEV. The additional funding for this project was from the Civic Center Improvement Fund reserves. The MPEV opened in April 2019.

In March 2023, the City issued \$4.6 million in additional Hotel Occupancy Tax Revenue Bonds to complete renovations at the MPEV to meet Major League Baseball requirements. A third amendment to the MPEV lease agreement was approved in January 2024 allowing the City to pay \$175,000 of this annual debt service from a portion of the annual MPEV capital improvement and Maintenance Reserve Fund. The remaining debt service will be paid from the City's HOT allocation and CVB's HOT allocation.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 12 - COMMITMENTS (CONTINUED)**

The City anticipates the use of hotel occupancy taxes to fund the two bond issues associated with the downtown parking garage and MPEV, specifically the Hotel Occupancy Tax Revenue Bonds Series 2016 and Series 2018. Currently, 3.5% of the 7% hotel tax revenues are used to pay outstanding debt and to offset the operating loss at the Civic Center Complex. Also 3% of the hotel tax is normally allocated to the Convention and Visitor's Bureau (CVB) to also pay outstanding debt and to promote tourism and conventions in the City. The remaining half percent is used to subsidize events. Generally, the 3.5% for the Civic Center Complex is enough to offset the loss, and the balance is transferred to the Civic Center Improvement Fund for future capital needs.

For the Civic Center, the net result of issuing the hotel tax revenue bonds will be fewer funds for future capital for a period of time. The hotel occupancy tax revenue will ultimately need to grow to make up for the projected reductions to the CVB. Fortunately, the City has started to see recovery from the decreased hotel occupancy tax (HOT) revenues during 2020/2021 and 2021/2022. HOT revenues were down 25% in 2019/2020 versus 2018/2019, but up 54% in 2020/2021 and up another 14% in 2021/2022. HOT revenues were down 4% in 2022/2023 and a slight 1% in 2023/2024. Average increases over the previous ten years have been over 5% even with the 4% decrease in 2022/2023, 25% decrease in 2019/2020 and a 3% decrease in 2016/2017. These are the only three years in this period that reflect a decrease.

**NOTE 13 - LONG-TERM OBLIGATIONS**

**Tax Supported Debt**

*Recovery Zone Build America Bonds, Series 2010*

On April 15, 2010, the City issued \$1,392,000 Recovery Zone Build America Bonds, Series 2010. These bonds were issued at 5.81% with a 45% interest subsidy from the United States Treasury. The maturities range thru 2030 with an average interest coupon of 3.196% (net of the subsidy). The proceeds are to fund the City's portion of the construction of a bridge at Grand and 3rd Street, as well as street and drainage improvements. The annual principal maturities range from \$77,000 to \$88,000.

*General Obligation Refunding Bonds, Series 2017*

On February 22, 2017, the City issued \$15,110,000 of General Obligation Refunding Bonds for the purpose of the refunding the Combination Tax and Revenue Certificates of Obligation Bonds, Series 2007. The refunding was undertaken to reduce total debt service payments over the next ten years by \$2.7 million and resulted in a present value benefit of \$2.4 million. Interest is payable in semi-annual installments which began May 15, 2017 at a 4.00% interest rate and the term bonds mature annually to May 15, 2027 in amounts ranging from \$1,625,000 to \$1,760,000. The bonds are not subject to optional redemption.

*Certificates of Obligation, Series 2017*

In conjunction with the General Obligation Refunding Bonds issued on February 22, 2017, the City issued \$6,940,000 of Combination Tax and Revenue Certificates of Obligation for the purpose of acquiring a two-way radio communications system for the public safety department. Interest is payable in semi-annual installments which will begin February 15, 2018, at rates ranging from 3.00% to 3.50%, and the term bonds mature annually to February 15, 2037 in amounts ranging from \$140,000 to \$620,000. The City reserved the right to redeem the bonds with maturities on or after February 15, 2028, on February 15, 2027, or any date thereafter.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

**Tax Supported Debt (Continued)**

***General Obligation Bonds, Series 2017***

The City issued \$21,280,000 of General Obligation Bonds on May 11, 2017 to address public safety and street capital improvement projects approved by voters during a November 2016 bond election. Interest is payable in semi-annual installments which will begin February 15, 2018, at rates ranging from 3.00% to 5.00%, and the serial bonds mature annually to February 15, 2042 in amounts ranging from \$660,000 to \$1,270,000. The City reserved the right to redeem the bonds with maturities on or after February 15, 2028, on February 15, 2027, or any date thereafter.

***General Obligation Bonds, Series 2018***

On July 18, 2018, the City issued \$22,145,000 of General Obligation Bonds for the purpose of public safety and street capital improvement projects approved by voters during a November 2016 bond election. Interest is payable in semi-annual installments which will begin February 15, 2019, at rates ranging from 3.125% to 5.00%, and the serial bonds mature annually to February 15, 2028 in amounts ranging from \$650,000 to \$1,325,000. The City reserved the right to redeem the bonds with maturities on or after February 15, 2029, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2028, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

***General Obligation Refunding Bonds, Series 2020***

On May 1, 2020, the City issued the City of Amarillo, Texas General Obligation Refunding Bonds, Series 2020 (Refunding Series 2020 Bonds) in the total amount of \$50,450,000. The amount of the Refunding Series 2020 Bonds supported by tax revenue is \$960,000. The Bonds refunded \$52,080,783 of the City's existing debt. The refunding consisted of \$950,000 of tax supported debt, \$5,845,783 of special assessment and other revenue sources debt, and \$45,285,000 of water and sewer debt. The Refunding Series 2020 Bonds refunded \$950,000 of the 2009 General Obligation Refunding Bonds. The refunded bonds are considered defeased and have been removed from the City's books. The refunding was undertaken to reduce total debt service payments over the next three years by \$45,680 and resulted in an economic gain of \$38,348. The outstanding Refunding Series 2020 Bonds matured in 2022.

***General Obligation Bonds, Series 2020***

On May 1, 2020, the City issued the City of Amarillo, Texas General Obligation Bonds, Series 2020 (GO Series 2020) in the total amount of \$8,100,000 for the purpose of constructing and improving public safety facilities. Interest is payable in semi-annual installments which will begin February 15, 2021, at rates ranging from 2.00% to 5.00%. The serial bonds mature annually through 2045 in amounts ranging from \$140,000 to \$485,000. The City reserved the right to redeem the bonds with maturities on or after February 15, 2028, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2027, or any date thereafter, at par value thereof plus accrued interest to the date of redemption.

***Certificates of Obligation, Series 2020***

On May 1, 2020, the City issued the City of Amarillo, Texas Combination Tax and Revenue Certificates of Obligation, Series 2020 (CO Series 2020) in the total amount of \$8,000,000 for the purpose of constructing and improving park and recreation facilities. Interest is payable in semi-annual installments which will begin February 15, 2021, at rates ranging from 2.00% to 5.00%. The serial bonds mature annually through 2050 in amounts ranging from \$150,000 to \$400,000. The City reserved the right to redeem the bonds with maturities on or after February 15, 2028, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2027, or any date thereafter, at par value thereof plus accrued interest to the date of redemption.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

**Tax Supported Debt (Continued)**

*Tax Notes, Series 2020*

On May 1, 2020, the City issued the City of Amarillo, Texas Tax Notes, Series 2020 (Notes Series 2020) in the total amount of \$3,520,000 for the purpose of acquiring land for municipal facilities. Interest is payable in semi-annual installments which will begin February 15, 2021, at rates ranging from 2.00% to 3.00% ranging in amounts from \$515,000 to \$545,000. The notes mature annually through 2027. The notes will not be subject to optional redemption.

*General Obligation Bonds, Series 2021*

The City issued \$52,985,000 of General Obligation Bonds on January 15, 2021 to address street capital improvement projects approved by voters during a November 2016 bond election. Interest is payable in semi-annual installments which will begin February 15, 2022, at rates ranging from 2.00% to 4.00%, and the serial bonds mature annually to February 15, 2046 in amounts ranging from \$1,620,000 to \$2,775,000. The City reserved the right to redeem the bonds with maturities on or after February 15, 2031, on February 15, 2030, or any date thereafter.

On January 21, 2021, the City's General Obligation debt is rated AAA negative by Standards and Poor's.

*Certificates of Obligation, Series 2022*

On March 15, 2022, the City of Amarillo, Texas issued Combination Tax and Revenue Certificates of Obligation, Series 2022 (CO Series 2022) in the total amount of \$6,815,000 for the purpose of acquiring, constructing, improving and installing lighting for park and recreational facilities and for professional services rendered in connection therewith. Interest is payable in semi-annual installments which begin February 15, 2023, at rates ranging from 3.00% to 4.00%. The serial bonds mature annually through 2043 in amounts ranging from \$100,000 to \$505,000. The City reserved the right to redeem the bonds with maturities on or after February 15, 2033, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2032 or any date thereafter, at par value thereof plus accrued interest to the date of redemption.

*Tax Notes, Series 2022*

On January 1, 2022, the City issued the City of Amarillo, Texas Combination Tax and Revenue Notes, Series 2022 (Notes Series 2022) in the total amount of \$23,900,000 for the purpose of renovating, improving and equipping an existing City-owned building and for professional services rendered in connection therewith. Interest is payable in semi-annual installments which will begin January 10, 2023 at an interest rate of 2.00%, ranging in amounts from \$4,790,000 to \$4,990,000. The notes mature annually through 2027. The notes are subject to redemption prior to maturity at the option of the City, in whole or in part, in principal amounts of \$1,000 or any integral multiple thereof, on any date at the redemption price of par plus accrued interest to the date of the redemption.

*Tax Notes, Series 2022B*

On August 15, 2022 the City of Amarillo, Texas issued Tax Notes, Series 2022B (Notes 2022B) in the total amount of \$7,345,000 for the purpose of acquiring enterprise resource planning software and the construction and improvement of fuel islands for the fleet services department, as well as to pay the costs of issuing the Notes. Interest is payable in semi-annual instalments which begin February 15, 2023, at rates ranging from 4.00% to 5.00% and in amounts ranging from \$1,055,000 to \$1,290,000. The notes mature annually through 2029. The Notes will not be subject to optional redemption.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

**Special Assessment Debt**

*Certificates of Obligation, Series 2014*

On April 1, 2014, the City issued \$2,260,000 of Combination Tax and Revenue Certificates of Obligation, Series 2014 for the purpose of financing enhancements of the park facilities in the Greenways Public Improvement District (\$725,000) and the Colonies Public Improvement District (\$1,535,000), respectively. Debt Service is to be funded out of special assessments on properties within each District. The principal and interest are payable in semi-annual installments at rates ranging from 3.00% to 3.625%, and the certificates are subject to mandatory redemption in annual amounts ranging from \$110,000 to \$155,000. The final maturity is August 15, 2034.

*Certificates of Obligation, Series 2018*

In conjunction with the General Obligation Bonds issued on July 18, 2018, the City issued \$3,000,000 of Combination Tax and Revenue Certification of Obligation for the purpose of improving park facilities in the Colonies PID. Interest is payable in semi-annual installments which will begin February 15, 2019, at rates ranging from 3.00% to 4.00%, and the serial bonds mature annually to February 15, 2038 in amounts ranging from \$130,000 to \$205,000. The City reserved the right to redeem the bonds with maturities on or after February 15, 2029, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2028, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

*Certificates of Obligation, Series 2021*

On January 15, 2021, the City issued \$975,000 of Combination Tax and Revenue Certification of Obligation for the purpose of improving park facilities in the Greenways PID. Interest is payable in semi-annual installments which will begin February 15, 2022, at rates ranging from 1.00% to 3.00%, and the serial bonds mature annually to February 15, 2041 in amounts ranging from \$40,000 to \$60,000. The City reserved the right to redeem the bonds with maturities on or after February 15, 2031, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2030, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

*General Obligation Refunding Bonds, Series 2020*

As discussed above, the City issued the Refunding Series 2020 Bonds in the total amount of \$50,450,000. The amount of the Refunding Series 2020 Bonds supported by special assessment and other sources revenue is \$5,700,000. The Refunding Series 2020 Bonds refunded \$170,000 of the Series 2003 Certificates of Obligation, \$230,738 of the Series 2006 Certificates of Obligation, \$305,000 of the Series 2008A Certificates of Obligation, \$755,000 of the Series 2008B Certificates of Obligation, \$2,885,000 of the Series 2011A Certificates of Obligation, and \$1,500,000 of the Series 2011B Certificates of Obligation Bonds. The refunded bonds are considered defeased and have been removed from the City's books. The refunding was undertaken to reduce total debt service payments over the next eighteen years by \$1,497,571 and resulted in an economic gain of \$1,346,586. The outstanding Refunding Series 2020 Bonds mature annually thru 2037 with principal payments ranging from \$115,000 to \$200,000 and provide an interest rate ranging from 2.00% to 3.00%. The City reserved the right to redeem the bonds with maturities on or after February 15, 2029, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2028, or any date thereafter, at par value thereof plus accrued interest to the date of redemption.

*Certificates of Obligation, Series 2023*

On January 1, 2023, the City issued \$9,825,000 of Combination Tax and Revenue Certification of Obligation for the purpose of acquiring, constructing, and improving landfill and park facilities. Interest is payable in semi-annual installments which will begin February 15, 2024, at rates ranging from 4.00%

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

**Special Assessment Debt (Continued)**

to 5.00%, and the serial bonds mature annually to February 15, 2043 in amounts ranging from \$320,000 to \$740,000. The City reserved the right to redeem the bonds with maturities on or after February 15, 2033, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2032, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

***Hotel Occupancy Tax Revenue Bonds, Taxable Series 2016***

On April 13, 2016, the City issued the Hotel Occupancy Tax Revenue Bonds, Taxable Series 2016 (Series 2016) in the amount of \$11,995,000 to construct and equip the downtown Amarillo parking garage located in the vicinity of the City's convention center facilities. Debt service is to be funded by the Hotel Occupancy Tax. Principal and interest are payable annually at rates ranging from 3.20% to 4.25% and are subject to mandatory redemption in annual amounts ranging from \$365,000 to \$740,000. Final maturity is August 15, 2043.

***Hotel Occupancy Tax Revenue Bonds, Taxable Series 2018***

On March 20, 2018, the City issued the Hotel Occupancy Tax Revenue Bonds, Taxable Series 2018 (Series 2018) in the amount of \$38,835,000 to construct and equip a multiuse facility. Debt service is to be funded by the Hotel Occupancy Tax. Principal and interest are payable annually at rates ranging from 3.55% to 4.40% and are subject to mandatory redemption in annual amounts ranging from \$900,000 to \$2,305,000. Final maturity is August 15, 2033 with additional maturities of \$6,915,000 4.20% term bonds due August 15, 2038 and \$19,120,000 4.40% term bonds due August 15, 2048. The City reserved the right to redeem the bonds with maturities on or after August 15, 2027, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on August 15, 2026, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

***Hotel Occupancy Tax Revenue Bonds, Taxable Series 2023***

On March 15, 2023, the City issued the Hotel Occupancy Tax Revenue Bonds, Taxable Series 2023 (Series 2023) in the amount of \$4,575,000 to construct, improve, enlarge, and equip municipal buildings. Debt service is to be funded by the Hotel Occupancy Tax. Principal and interest are payable annually at rates ranging from 5.00% to 5.406% and are subject to mandatory redemption in annual amounts ranging from \$145,000 to \$365,000. Final maturity is August 15, 2043.

Summary of changes in the governmental activities debt for the year ended September 30, 2024, is as follows:

	Tax Supported Debt	Special Assessment Debt and Other Revenue Sources	Total Government Activities Debt
Principal balances outstanding, October 1, 2023	\$ 146,753,000	\$ 73,450,000	\$ 220,203,000
Principal maturities	(11,190,000)	(2,565,000)	(13,755,000)
Balances September 30, 2024	135,563,000	70,885,000	206,448,000
Balance of unamortized discount/premium	7,444,767	1,416,557	8,861,324
Net balances, September 30, 2024	<u>\$ 143,007,767</u>	<u>\$ 72,301,557</u>	<u>\$ 215,309,324</u>

At September 30, 2024, the required debt service reserved fund was \$382,522. The amount available in this account was \$1,785,913.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

**Water and Sewer Bonds**

*Certificates of Obligation, Series 2009*

On December 29, 2009, the City issued Combination Tax and Revenue Certificates of Obligation Series 2009C in the amount of \$18,075,000. The Series 2009C bonds mature annually through 2031 with annual principal payment of \$905,000 and provide for 0% interest rate.

*Water and Sewer Revenue Bonds, Series 2013*

On July 10, 2013, the City issued the Waterworks and Sewer System New Series Revenue Bonds, Series 2013 in the amount of \$1,310,000. The Series bonds matured annually through 2023 in principal amounts of \$135,000 and provide for an interest rate of 0.85%. The proceeds will be used to fund the design of the Osage to Arden Road pipeline.

*Water and Sewer Revenue Bonds, Series 2014*

On January 22, 2014, the City issued the Waterworks and Sewer System New Series Revenue Bonds, Series 2014 in the amount of \$8,495,000. The Series 2014 bonds mature annually through 2033 in principal amounts ranging from \$430,000 to \$495,000 and provide for interest rates ranging from 1.81% to 2.62%. These funds will be used for the design and construction of Georgia Street Interceptor project. This project will eliminate a lift station and ensure proper operation of the collection system in the area. This bond issue will also fund the planning and design for the replacement of Lift Station 32. Included in this financing is an additional amount of \$441,131 of loan forgiveness for a total project of \$8.9 million.

*Water and Sewer Revenue Bonds, Series 2015*

On October 2, 2015, the City issued the City of Amarillo, Texas, Waterworks & Sewer System Revenue Bonds, Series 2015 in the amount of \$17,195,000. The Series 2015 bonds mature annually through 2035 in principal amounts ranging from \$835,000 to \$950,000 and provide for interest rates ranging from 0.88% to 1.59%. These funds will be used for the construction of the Arden Road transmission pipeline project from the Osage water treatment plant to the connection for the Arden Road pump station. This allows the City to move an additional 20 million gallons per day which allows the City to deliver the new water supply from the Potter County well field to the west side of town.

*Water and Sewer Revenue Refunding Bonds, Series 2015A*

On October 2, 2015, the City issued the City of Amarillo, Texas, Waterworks & Sewer System Refunding Bonds, New Series 2015A (Series 2015A Bonds) in the amount of \$21,145,000. The Series 2015A Bonds refunded the Series 2005, 2006 and 2006A Bonds. The refunded bonds are considered defeased and have been removed from the City's books. The refunding was undertaken to reduce total debt service payments over the next sixteen years by \$4,259,179 and resulted in an economic gain of \$3,494,212 and the present value benefit of \$2,623,562. The outstanding Series 2015A Bonds mature annually thru 2032 with principal payments ranging from \$375,000 to \$1,615,000 and provide for interest rates ranging from 3.00% to 4.00%.

*Water and Sewer Revenue Bonds, Series 2017*

On May 11, 2017 the City issued the City of Amarillo, Texas, Waterworks & Sewer System Revenue Bonds, New Series 2017 in the amount of \$31,005,000. The New Series 2017 bonds mature annually through 2037 in principal amounts ranging from \$1,500,000 to \$2,035,000 and provide for interest rates ranging from 3.00% to 5.00%. These funds will be used for the construction of the improvement and extension of the City's waterworks and sewer system as identified through a five-year community improvement plan.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

*Water and Sewer Revenue Bonds, Series 2018A*

On July 19, 2018, the City issued the City of Amarillo, Texas, Waterworks & Sewer System Revenue Bonds, New Series 2018A in the amount of \$12,500,000. The New Series 2018A bonds mature annually through 2038 in principal amounts ranging from \$590,000 to \$705,000 and provide for interest rates ranging from 0.95% to 1.60%. These funds will be used for the construction of Lift Station 32. The City reserved the right to redeem the bonds with maturities on or after April 1, 2029, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on October 1, 2028, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

*Water and Sewer Revenue Bonds, Series 2018B*

On July 19, 2018, the City issued the City of Amarillo, Texas, Waterworks & Sewer System Revenue Bonds, New Series 2018B in the amount of \$14,610,000. The New Series 2018B bonds mature annually through 2034 in principal amounts ranging from \$625,000 to \$845,000 and provide for interest rates ranging from 4.00% to 5.00% with additional maturities of \$1,790,000 3.50% term bonds due April 1, 2036 and \$1,915,000 3.50% term bonds due April 1, 2038. These funds will be used for the improvement and extension of the City's waterworks and sewer system as identified through a five-year community improvement plan. The City reserved the right to redeem the bonds with maturities on or after April 1, 2029, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on April 1, 2028, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

*Water and Sewer Revenue Bonds, Series 2020*

On July 14, 2020, the City issued the City of Amarillo, Texas, Waterworks and Sewer System Revenue Bonds, Series 2020 (Series 2020 Bonds) in the amount of \$28,500,000. The Series 2020 bonds mature annually through 2040 with principal payments of \$1,425,000 and bear no interest. The City reserved the right to redeem the bonds with maturities on or after April 1, 2031, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on October 1, 2030, or any date thereafter, at par value thereof plus accrued interest to the date of redemption.

*Water and Sewer Revenue Refunding Bonds, Series 2020A*

On May 1, 2020, the City issued the City of Amarillo, Texas, Waterworks and Sewer System Revenue Refunding Bonds, Series 2020A (Series 2020A Bonds) in the amount of \$9,775,000 with a premium of \$642,656. The Series 2020A Bonds refunded \$10,230,000 of the Water and Sewer Revenue Bonds, Series 2011. The refunded bonds are considered defeased and have been removed from the City's books. The refunding was undertaken to reduce total debt service payments over the next eleven years by \$1,485,127 and resulted in an economic gain of \$1,351,098. The outstanding Refunding Series 2020 Bonds mature annually thru 2031 with principal payments ranging from \$820,000 to \$1,040,000 and provide for interest rates ranging from 2.00% to 3.00%. The City reserved the right to redeem the bonds with maturities on or after April 1, 2029, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on April 1, 2028, or any date thereafter, at par value thereof plus accrued interest to the date of redemption.

*General Obligation Refunding Bonds, Series 2020*

As discussed above, the City issued the Refunding Series 2020 Bonds in the total amount of \$50,450,000. The amount of the Refunding Series 2020 Bonds supported by water and sewer revenue is \$43,880,000. The Refunding Series 2020 Bonds refunded \$16,480,000 of the Series 2009 Certificates of Obligation, \$27,140,000 of the Series 2009B Certificates of Obligation, and \$1,665,000 of the Series 2011 General Obligation Bonds. The refunded bonds are considered defeased and have been removed from the City's books. The refunding was undertaken to reduce total debt service payments over the next ten years by \$2,807,342 and resulted in an economic gain of \$2,492,547. The outstanding Refunding Series 2020 Bonds mature annually thru 2029 with principal payments ranging from \$2,245,000 to \$3,275,000 and

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

provide for interest rates ranging from 2.00% to 3.00%. The City reserved the right to redeem the bonds with maturities on or after February 15, 2029, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2028, or any date thereafter, at par value thereof plus accrued interest to the date of redemption.

***Water and Sewer Revenue Bonds, Series 2021***

On February 1, 2021, the City issued the City of Amarillo, Texas, Waterworks and Sewer System Revenue Bonds, Series 2021 (Series 2021 Bonds) in the amount of \$25,900,000. The Series 2021 bonds mature annually through 2041 with principal payments of \$1,125,000 to \$1,565,000 and provide for interest rates ranging from 2.00% to 4.00%. These funds will be used for the improvement and extension of the City's waterworks and sewer system and to pay issuance costs on the Bonds. The City reserved the right to redeem the bonds with maturities on or after April 1, 2031, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on April 1, 2030, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

***Water and Sewer Revenue Bonds, Series 2022***

On August 1, 2022, the City of Amarillo, Texas issued the Waterworks and Sewer System New Series Revenue Bonds, Series 2022 in the amount of \$52,590,000 for the purpose of the improvement and extension of the City's waterworks and sewer system and to pay issuance costs on the Bonds. Interest is payable in semi-annual installments which begin April 1, 2023, at rates ranging from 4.00% to 5.00%. The serial bonds mature annually through 2042 in amounts ranging from \$1,845,000 to \$3,990,000. The City reserved the right to redeem the bonds with maturities on or after April 1, 2032, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on April 1, 2031 or any date thereafter, at par value thereof plus accrued interest to the date of redemption.

***Water and Sewer Revenue Bonds, Series 2023***

On January 1, 2023, the City of Amarillo, Texas issued the Waterworks and Sewer System New Series Revenue Bonds, Series 2023 in the amount of \$42,920,000 for the purpose of the improvement and extension of the City's waterworks and sewer system and to pay issuance costs on the Bonds. Interest is payable in semi-annual installments which begin October 1, 2023, at rates ranging from 4.00% to 5.00%. The serial bonds mature annually through 2043 in amounts ranging from \$1,250,000 to \$3,255,000. The City reserved the right to redeem the bonds with maturities on or after April 1, 2033, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on April 1, 2032 or any date thereafter, at par value thereof plus accrued interest to the date of redemption.

***Water and Sewer Revenue Bonds, Series 2024***

On December 1, 2023, the City of Amarillo, Texas issued the Waterworks and Sewer System New Series Revenue Bonds, Series 2024 in the amount of \$19,300,000 for the purpose of the improvement and extension of the City's waterworks and sewer system and to pay issuance costs on the Bonds. Interest is payable in semi-annual installments which begin October 1, 2024, at rates ranging from 4.00% to 6.00%. The serial bonds mature annually through 2053 in amounts ranging from \$125,000 to \$1,155,000. The City reserved the right to redeem the bonds with maturities on or after April 1, 2034, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on April 1, 2033 or any date thereafter, at par value thereof plus accrued interest to the date of redemption.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

A summary of changes in Water and Sewer System bonded debt for the year ended September 30, 2024, is as follows:

<b>Principal outstanding, October 1, 2023</b>	\$ 256,085,000
New Issues	19,300,000
Principal maturities	<u>(15,315,000)</u>
<b>Principal outstanding, September 30, 2024</b>	260,070,000
Unamortized redemption premium	<u>15,353,552</u>
<b>Net balances, September 30, 2024</b>	<u>\$ 275,423,552</u>

The net revenues of the Water and Sewer System are pledged to secure this debt. In accordance with bond covenants, the following special funds or accounts must be maintained:

- A revenue fund, to which all gross revenues are to be credited immediately upon receipt.
- An interest and redemption fund, to be funded by transfers from pledged revenues in approximately equal monthly installments, sufficient to pay the next succeeding interest and principal payments. The 2024/2025 obligation is \$10,171,803. At September 30, 2024, the amount available in this account was \$13,434,087.
- A reserve fund, to be funded monthly by transfers from pledged revenues in the amount equal to 1/60th of the average annual principal and interest requirements of the bonds until the fair value of the reserve fund is equal to the average annual debt service requirements of the then outstanding bonds. At September 30, 2024, the combined requirement amounted to \$3,366,439, and the amount available in this account was \$3,845,346.

The interest/redemption and reserve funds required by the bond covenants are reported in the financial statements as noncurrent assets and liabilities. The various revenue bond covenants require that the City carry insurance against risks, accidents or casualties to the extent usually carried by corporations operating like properties.

The City is subject to arbitrage provisions under the Internal Revenue Code, which requires that excess earnings on invested proceeds from tax-exempt bond sales over interest expense paid to bond holders be remitted to the Internal Revenue Service. The City's governmental-activities and business-type activities recorded an arbitrage liability at September 30, 2024, of \$2,729,513 and \$7,390,121, respectively. The City has maintained its tax-exempt status during 2024.

The City has the right to issue additional Waterworks and Sewer Revenue Bonds, subordinate to these issues. Moreover, the City can issue additional parity debt so long as the net Water and Sewer System revenues exceed the debt service on the prior bonds together with any additional borrowings by 1.25 times.

On December 20, 2022, Standard & Poor's Rating Services assigned a rating of AA+ and an outlook of stable on the City of Amarillo, Texas Waterworks and Sewer System Revenue Bonds Series 2023.

**Water Authority Obligations**

In 1968 the City, together with 10 other cities, entered into a contract with the Canadian River Municipal Water Authority (CRMWA) to reimburse it for the cost of constructing a dam and aqueduct system in exchange for the water to be provided from the reservoir. The dam is located approximately 35 miles northeast of the City.

***CRMWA, 2017 Revenue Refunding Issuance***

CRMWA issued Subordinate Lien Contract Revenue Refunding Bonds, Series 2017 in the amount of \$11,465,000 with interest rates ranging from 3.00% - 5.00%. The proceeds were used to advance refund \$13,575,000 of outstanding Contract Revenue Bonds, Series 2009 which had interest rates ranging from

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

***CRMWA, 2017 Revenue Refunding Issuance***

3.00% - 5.00%. The net proceeds of \$14,228,820 (including a \$1,317,090 premium, a debt service reserve contribution of \$1,684,400, less \$237,670 in underwriting fees and other issuance costs) were deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payment on the refunded bonds. The refunded portion of the Contract Revenue Bonds, Series 2009 is considered defeased and the liability for those bonds has been removed from the statement of net position. The City's proportionate share of Series 2017 bonds is \$2,073,697 at September 30, 2024. The City's portion of the principal payments for the 2017 issue range from \$341,216 to \$558,539.

***CRMWA, 2020 Revenue Refunding Issuance***

During December 2011, CRMWA issued debt in the amount \$81,630,000 to fund the purchase of additional water rights in the Ogallala Aquifer. The City participated in this issue and the City's proportionate share of the bond issue was \$33,536,053. The bonds were issued at a premium and the City's proportionate share was \$3,091,199 with bond issuance cost of \$473,755. During 2021, the 2011 CRMWA issue was refunded with the 2020 refunding issue. At September 30, 2024, the City's proportionate share of the 2020 issue is \$12,320,278. The City's portion of the principal payments for the 2020 issue range from \$742,233 to \$2,193,147 with an interest rate ranging from 4.00% to 5.00%.

The City increased Water and Sewer rates by 6% beginning October 1, 2011, and by 5% effective October 1, 2012, to help pay for the purchase of the Ochiltree County water rights and the City's portion of the CRMWA debt. The City increased rates effective October 1, 2013, by 2% to help pay for the 2013 and 2014 Water and Sewer Revenue bonds.

***CRMWA, 2021 Revenue Refunding Issuance***

On January 22, 2013, CRMWA issued a Subordinate Lien Contract Revenue Refunding Bonds, Series 2012 in the amount of \$39,505,000 for the advance refunding of the 2005 CRMWA Contract Revenue Series. The 2012 Refunding Bonds will reduce total debt service payments over the next thirteen years by \$5,063,754 with Amarillo's share at \$2,443,576. The refunding resulted in an economic gain of \$4,259,006 with Amarillo's share at \$2,044,083. During 2022, the 2012 CRMWA issue was refunded with the 2021 refunding issue. At September 30, 2024, the City's proportionate share of the 2021 issue is \$1,364,693. The City's portion of the principal payments for the 2021 issue range from \$1,364,693 to \$1,364,693 with an interest rate ranging from 1.75% to 1.75%.

***CRMWA, 2023 Revenue Refunding Issuance***

During 2015, CRMWA issued a Subordinate Lien Contract Revenue Refunding Bonds, Series 2014 with the City's proportionate share of \$5,560,338 for the partial refunding of the 2006 CRMWA Contract Revenue Series. During 2023, the 2014 CRMWA issue was refunded with the 2023 refunding issue. The refunding resulted in an economic gain of \$430,579 with Amarillo's share at \$174,905. At September 30, 2024, the City's proportionate share of the 2023 issue is \$3,036,758. The City's portion of the principal payments for the 2023 issue range from \$1,222,692 to \$1,342,524 with an interest rate ranging of 5.00%.

A summary of changes in the City's CRMWA debt for the year ended September 30, 2024, is reflected in the following table:

<b>Principal outstanding, October 1, 2023</b>	\$ 25,086,243
Principal maturities	<u>(6,563,752)</u>
<b>Principal outstanding, September 30, 2024</b>	18,522,491
Unamortized redemption discount/premium	<u>3,216,995</u>
<b>Net balances, September 30, 2024</b>	<u>\$ 21,739,486</u>

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

**Drainage Utility Bonds**

*Certificates of Obligation, Series 2012A*

On December 12, 2012, the City issued \$6,260,000 in Combination Tax and Drainage Utility Revenue Certificates of Obligations (COs). The 2012A issue is mainly for drainage improvements on Farmers Avenue. The 2012A bonds have a final maturity of August 15, 2032. The COs are subject to mandatory redemption in annual amounts ranging from \$265,000 to \$320,000 and provide for an interest rate of 2.00%. In addition to the tax pledge, the Drainage Utility COs have an unlimited net pledge of the Drainage Utility System of 1.25 times net revenue. The City intends to fund the debt entirely from the Drainage Utility and not levy a property tax for the COs. Thus, the debt is structured similar to the Water & Sewer revenue debt.

*Drainage Revenue Bonds, Series 2014*

On April 1, 2014, the City issued \$6,080,000 in Drainage Utility Revenue Bonds. The 2014 issue is mainly for drainage improvements on Martin Road. The 2014 bonds have a final maturity of 2034. The bonds are subject to mandatory redemption in annual amounts ranging from \$295,000 to \$410,000 and provide for interest rates ranging from 3.00% to 3.75%. The bonds have an unlimited net pledge of the Drainage Utility System of 1.25 times net revenue.

*Drainage Revenue Bonds, Series 2020*

On July 1, 2020, the City issued the City of Amarillo, Texas, Drainage Utility System Revenue Bonds, Series 2020 (Series 2020 Bonds) in the amount of \$9,240,000. The Series 2020 Bonds mature annually thru 2040 with principal payments ranging from \$400,000 to \$550,000 and provide for interest rates ranging from 2.00% to 5.00%. The City reserved the right to redeem the bonds with maturities on or after August 15, 2029, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof, on August 15, 2028, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

*Drainage Revenue Bonds, Series 2021*

On February 1, 2021, the City issued the City of Amarillo, Texas, Drainage Utility System Revenue Bonds, Series 2021 (Series 2021 Bonds) in the amount of \$9,160,000. The Series 2021 Bonds mature annually thru 2041 with principal payments ranging from \$400,000 to \$540,000 and provide for interest rates ranging from 2.00% to 4.00%. The City reserved the right to redeem the bonds with maturities on or after August 15, 2031, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof, on August 15, 2030, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

*Drainage Revenue Bonds, Series 2023*

On January 1, 2023, the City issued the City of Amarillo, Texas, Drainage Utility System Revenue Bonds, Series 2023 (Series 2023 Bonds) in the amount of \$4,675,000. The Series 2023 Bonds mature annually thru 2042 with principal payments ranging from \$105,000 to \$400,000 and provide for interest rates ranging from 4.00% to 5.00%. The City reserved the right to redeem the bonds with maturities on or after August 15, 2033, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof, on August 15, 2032, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

**CITY OF AMARILLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

**Drainage Utility Bonds (Continued)**

*Drainage Revenue Bonds, Series 2024*

On March 15, 2024, the City issued the City of Amarillo, Texas Drainage Utility System Revenue Bonds, Series 2024 (Series 2024 Bonds) in the amount of \$38,135,000. The Series 2024 Bonds mature annually through 2054 with principal payments ranging from \$150,000 to \$2,630,000 and provide for interest rates ranging from 4.00% to 5.00%. The City reserved the right to redeem the bonds with maturities on or after August 15, 2035, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof, on August 15, 2034, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

A summary of changes in Drainage Utility bonded debt for the year ended September 30, 2024, is as follows:

<b>Principal outstanding, October 1, 2023</b>	\$ 27,555,000
New issue	38,135,000
Principal maturities	<u>(1,425,000)</u>
<b>Principal outstanding, September 30, 2024</b>	64,265,000
Unamortized redemption premium	<u>3,079,295</u>
<b>Net balances, September 30, 2024</b>	<u>\$ 67,344,295</u>

On December 20, 2022, Standard & Poor's Rating Services assigned a rating of AA+ and an outlook of stable on the City of Amarillo, Texas Drainage Utility Revenue Bonds.

**Airport Bonds**

*Certificates of Obligation, Series 2024*

On March 15, 2024 the City issued the City of Amarillo, Texas Combination Tax and Revenue Notes, Taxable Series 2024 (Series 2024) in the total amount of \$3,085,000 for the purpose of constructing, improving, and equipping municipal airport hangers and professional services rendered in connection therewith. Interest is payable in semi-annual installments which will begin February 15, 2025 at rates ranging from 4.85% to 5.530%. The serial bonds mature annually through 2044 in amounts ranging from \$45,000 to \$250,000. The City reserved the right to redeem the bonds with maturities on or after February 15, 2034, in whole or from time to time in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2033, or any date thereafter, at par value thereof plus accrued interest to the date of redemption.

A summary of changes in Airport Bonds for the year ended September 30, 2024, is as follows:

<b>Principal outstanding, October 1, 2023</b>	\$ -
New issue	<u>3,085,000</u>
<b>Principal outstanding, September 30, 2024</b>	3,085,000
Unamortized redemption premium/discount	<u>(21,954)</u>
<b>Net balances, September 30, 2024</b>	<u>\$ 3,063,046</u>

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

Summary Information - Long-Term Bonds and Contracts

Bond issues outstanding at September 30, 2024, are summarized in Table 8 below.

	Interest Rates	Final Maturity Date	Principal Amount Outstanding	Annual Principal Installments
City of Amarillo indebtedness				
General Obligation (debt)				
Payable from tax revenues				
Recovery Zone Build America Bonds, Series 2010	5.81%	2030	\$ 493,000	\$ 77,000 = \$ 88,000
General Obligation Refunding Bonds, Series 2017	4.00%	2027	5,075,000	1,625,000 = 1,760,000
Certificates of Obligation, Series 2017	3.00 - 3.50%	2037	3,415,000	140,000 = 620,000
General Obligation Bonds, Series 2017	3.00 - 5.00%	2042	17,470,000	660,000 = 1,270,000
General Obligation Bonds, Series 2018	3.00 - 5.00%	2043	18,745,000	650,000 = 1,325,000
General Obligation Bonds, Series 2020	2.00 - 5.00%	2045	7,630,000	140,000 = 485,000
Certificates of Obligation, Series 2020	2.00 - 5.00%	2050	7,515,000	150,000 = 400,000
Tax Notes, Series 2020	2.00 - 3.00%	2027	1,590,000	515,000 = 545,000
General Obligation Bonds, Series 2021	2.00 - 4.00%	2046	49,135,000	1,620,000 = 2,775,000
Certificates of Obligation, Series 2022	3.00 - 4.00%	2043	6,715,000	100,000 = 505,000
Tax Notes, Series 2022	2.00%	2027	14,670,000	4,790,000 = 4,990,000
Tax Notes, Series 2022B - Purpose 2	3.00 - 5.00%	2029	3,110,000	560,000 = 685,000
Payable from special assessments				
Combination tax/revenue certificates of obligation, Series 2014	3.00 - 3.625%	2034	1,305,000	110,000 = 155,000
Combination tax/revenue certificates of obligation, Series 2018	3.00 - 4.00%	2038	2,325,000	130,000 = 305,000
General Obligation Refunding Bonds, Series 2020	2.00%	2028	600,000	140,000 = 170,000
Combination tax/revenue certificates of obligation, Series 2021	1.00 - 3.00%	2041	865,000	40,000 = 60,000
Combination tax/revenue certificates of obligation, Series 2023	4.00 - 5.00%	2043	3,930,000	320,000 = 740,000
Payable from other sources				
General Obligation Refunding Bonds, Series 2020	2.00 - 3.00%	2037	2,285,000	155,000 = 200,000
General Obligation Refunding Bonds, Series 2020	2.00 - 3.00%	2032	1,020,000	115,000 = 140,000
Tax Notes, Series 2022B - Purpose 1	3.00 - 5.00%	2029	2,750,000	495,000 = 605,000
Combination tax/revenue certificates of obligation, Series 2023	4.00 - 5.00%	2043	5,805,000	320,000 = 740,000
<b>Hotel occupancy tax revenue bonds, Series 2016</b>	<b>3.20 - 4.25%</b>	<b>2043</b>	<b>9,995,000</b>	<b>365,000 = 740,000</b>
Hotel occupancy tax revenue bonds, Series 2018	3.55 - 4.40%	2048	35,500,000	900,000 = 2,305,000
Hotel occupancy tax revenue bonds, Series 2023	4.696 - 5.406%	2043	4,505,000	145,000 = 365,000
Waterworks and Sewer Bonds				
2014 revenue issuance	1.81 - 2.63%	2033	4,145,000	430,000 = 495,000
2015 revenue issuance	0.88 - 1.59%	2035	9,750,000	835,000 = 950,000
2015A revenue refunding issuance	3.00 - 4.00%	2032	7,015,000	375,000 = 1,615,000
2017 revenue issuance	3.00 - 5.00%	2037	22,160,000	1,500,000 = 2,035,000
2018A revenue issuance	0.95 - 1.60%	2038	8,985,000	590,000 = 705,000
2018B revenue issuance	4.00 - 5.00%	2038	11,145,000	625,000 = 845,000
2020 revenue issuance	0.00%	2040	22,800,000	1,425,000 = 1,425,000
2020A revenue issuance	2.00 - 3.00%	2031	6,555,000	820,000 = 1,040,000
2021 revenue issuance	2.00 - 4.00%	2041	22,740,000	1,125,000 = 1,565,000
2022 revenue issuance	4.00 - 5.00%	2042	51,090,000	1,845,000 = 3,990,000
2023 revenue issuance	4.00 - 5.00%	2043	42,920,000	1,250,000 = 3,255,000
2024 revenue issuance	4.00 - 5.00%	2053	19,300,000	125,000 = 1,155,000
Combination tax/revenue certificates of obligation, Series 2009C	0.00%	2031	6,335,000	905,000 = 905,000
General Obligation Refunding Bonds, Series 2020	2.00 - 3.00%	2029	26,130,000	2,245,000 = 3,275,000
Drainage Bonds				
2014 revenue issuance	3.00 - 3.75%	2034	3,485,000	295,000 = 410,000
2020 revenue issuance	2.00 - 5.00%	2040	7,810,000	400,000 = 550,000
Combination tax/revenue certificates of obligation, Series 2012A	2.00%	2032	2,745,000	265,000 = 320,000
2021 revenue issuance	2.00 - 4.00%	2041	8,110,000	400,000 = 540,000
2023 revenue issuance	4.00 - 5.00%	2042	4,380,000	105,000 = 400,000
2024 revenue issuance	4.00 - 5.00%	2054	38,135,000	150,000 = 2,630,000
Airport Bonds				
Certificates of Obligations, Series 2024	4.82 - 5.53%	2044	3,085,000	45,000 = 250,000
<b>Total City of Amarillo issuances</b>			<b>532,868,000</b>	
Canadian River Water Authority indebtedness				
2017 refunding issuance	3.00 - 5.00%	2029	2,073,702	141,216 = 558,530
2020 refunding issuance	4.00 - 5.00%	2031	12,320,378	742,333 = 2,193,147
2021 refunding issuance	1.75 - 5.00%	2025	1,091,754	1,364,693 = 1,364,693
2023 refunding issuance	5.00%	2027	3,036,757	1,222,693 = 1,347,524
<b>Total City share of Water Authority indebtedness</b>			<b>18,522,491</b>	
<b>Total bond issues outstanding</b>			<b>\$ 552,390,491</b>	

Table 8 - Description of Individual Bond Issues Outstanding

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

**Summary Information - Long-Term Bonds and Contracts (Continued)**

The annual requirements to amortize all bonds outstanding, including interest, are shown in Table 9 below.

For the Year Ended September 30,	Tax-Supported Debt		Special Assessment and Other Supported Debt		Water & Sewer Debt		Water Authority Debt	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 11,542,000	\$ 3,815,355	\$ 1,535,000	\$ 775,732	\$ 18,410,000	\$ 8,420,681	\$ 4,581,665	\$ 2,939,147
2026	11,923,000	3,432,996	1,580,000	715,332	19,235,000	7,701,770	3,584,779	2,068,705
2027	12,316,000	3,036,478	1,635,000	652,407	19,675,000	7,147,880	2,976,037	1,186,162
2028	5,148,000	2,689,513	1,700,000	586,807	18,845,000	6,575,771	2,396,974	337,861
2029	5,366,000	2,477,710	3,395,000	1,755,700	16,815,000	6,044,963	2,181,222	230,578
2030-2034	25,288,000	10,010,038	9,285,000	1,799,609	66,470,000	23,575,673	2,801,814	154,191
2035-2039	28,425,000	6,422,668	1,640,000	99,264	59,755,000	13,160,648	-	-
2040-2044	27,325,000	2,493,553	115,000	2,250	32,005,000	4,604,480	-	-
2045-2049	7,830,000	293,347	-	-	4,520,000	1,495,612	-	-
2050-2054	400,000	5,250	-	-	4,340,000	470,693	-	-
	<u>\$ 135,563,000</u>	<u>\$ 34,676,908</u>	<u>\$ 20,885,000</u>	<u>\$ 6,387,101</u>	<u>\$ 260,070,000</u>	<u>\$ 79,198,171</u>	<u>\$ 18,522,491</u>	<u>\$ 6,916,644</u>

For the Year Ended September 30,	Drainage Debt		Airport Debt		Hotel Occupancy Tax Debt		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 1,620,000	\$ 2,467,907	\$ 45,000	\$ 211,759	\$ 1,410,000	\$ 2,146,155	\$ 39,143,665	\$ 20,776,736
2026	1,675,000	2,412,907	95,000	158,548	1,465,000	2,095,274	39,557,779	18,585,532
2027	1,740,000	2,351,707	100,000	153,744	1,520,000	2,040,835	39,962,037	16,569,213
2028	1,805,000	2,287,956	105,000	148,619	1,580,000	1,981,484	31,579,974	14,608,011
2029	1,875,000	2,216,944	115,000	143,119	1,640,000	1,918,739	31,387,222	14,787,753
2030-2034	10,420,000	10,036,627	655,000	621,953	9,265,000	8,526,312	124,184,814	54,724,383
2035-2039	12,370,000	8,082,565	855,000	427,500	11,435,000	6,368,033	114,480,000	34,560,678
2040-2044	10,710,000	5,747,265	1,115,000	161,063	13,040,000	3,600,639	84,310,000	16,609,250
2045-2049	9,920,000	3,802,090	-	-	8,645,000	971,520	30,915,000	6,562,569
2050-2054	12,130,000	1,580,463	-	-	-	-	16,870,000	2,056,406
	<u>\$ 64,265,000</u>	<u>\$ 40,986,431</u>	<u>\$ 3,085,000</u>	<u>\$ 2,026,285</u>	<u>\$ 50,000,000</u>	<u>\$ 29,648,991</u>	<u>\$ 552,390,491</u>	<u>\$ 199,840,531</u>

Table 9 – Annual Debt Service Requirements, Including Interest

**Provision for Compensated Absences**

The City provides for its full-time employees annual leave of two to five weeks, depending upon years of service with the City. Civilian, full-time employees hired prior to October 1, 2007 and Fire Fighters and Police Officers may accumulate up to 65 days of annual leave to be paid in a lump sum upon termination of employment. Civilian, full-time employees hired after October 1, 2007 may accumulate 30 days of annual leave to be paid in a lump sum upon termination of employment.

The City also provides its full-time employees sick leave of twelve working days each year for Civilian employees and fifteen working days each year for Fire Fighters and Police Officers.

For full-time Civilian employees hired prior to October 1, 2007 sick leave may be accumulated without limit. Upon termination, if the employee has over ten years of continuous service, they will receive a lump sum payment of their sick leave not to exceed 90 days. Fire Fighters and Police Officers, regardless of years of service, shall be paid a lump sum payment not to exceed 90 days upon their termination of employment.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

**Provision for Compensated Absences (Continued)**

Full-time Civilian employees hired prior to October 1, 2007 and Fire Fighters and Police Officers who are eligible to retire will be allowed to convert any available sick leave, above the 90 days sick leave paid at retirement, and annual leave, above the 65 days annual leave paid at retirement, into a Health Reimbursement Account (HRA). For this purpose, each 30 hours, for Civilian employees and Police Officers, or each 42 hours, for 12-hour Fire Fighters of accrued leave above the max paid out will be converted to the equivalent of one month of retiree-only health benefit coverage. The resulting dollar value will be deposited into the retiree's HRA.

Full-time Civilian employees hired after October 1, 2007 may accumulate 60 days of sick leave. This will be paid in a lump-sum upon termination if the employee has ten continuous years of service.

In certain cases, compensatory time, in lieu of cash payments for overtime, may be granted to non-exempt employees at the rate of 1.0 hours or 1.5 hours for each hour worked for which overtime is required. Civilian employees are limited to 80 hours of compensatory time while Fire Fighters and Police Officers may accrue up to 120 hours. Upon termination all non-exempt employees will be eligible to receive a lump sum payment for any accrued compensatory time which has not already been taken off as time off with pay.

The obligation of the City with respect to vested benefits at September 30, 2024, under the annual leave policy was \$12,670,176, compensated time policy was \$1,751,940, and under the sick leave policy was \$11,403,580, and under the individual health retirement account policy was \$2,369,905.

These obligations were recognized in the financial statements as summarized in the following tabulation:

	<b>Governmental Funds</b>	<b>Proprietary Funds</b>
<b>Balances at October 1, 2023</b>	\$ 23,698,537	\$ 1,536,618
Terminations paid	(2,010,657)	(213,538)
Leave accrued	<u>4,813,529</u>	<u>371,112</u>
<b>Balances at September 30, 2024</b>	<u>\$ 26,501,409</u>	<u>\$ 1,694,192</u>

Of the above obligations, \$1,594,209 in the Government Funds and \$204,753 in the Proprietary Funds are estimated to be current. In prior years, the General Fund has liquidated the compensated absences liability related to governmental funds.

In 1997 the City established a debt service fund to provide for the portion of the liability applicable to the General Fund and certain special revenue funds. The net position in the fund at September 30, 2024, was \$-0-; \$707,231 of the obligation is funded in separate internal service funds and is accrued as a liability of these funds.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

**Provision for Landfill Closure and Post-Closure Care Costs**

The City owns a 662-acre rural site, which it operates for solid waste disposal purposes. Based on an amended permit issued by the Texas Commission on Environmental Quality dated August 22, 2007, the site has an estimated total capacity of 43,098,100 tons or 89,787,477 cubic yards. It is estimated that 32.9% of the revised capacity was filled at September 30, 2023, and that the landfill has a projected remaining life of approximately 109 years at the current rate of usage. State and federal laws and regulations require the City to place a final cover on the site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The construction as well as the cost of wells, which have been installed for monitoring the underlying water table for any impact on it of ongoing landfill activities, were funded by waste collection and disposal revenues of the City's General Fund, and are included in capital assets of the governmental activities.

Governmental accounting standards require that, for periods beginning after June 15, 1993, governmental entities recognize an accrued liability for the estimated cost of equipment, facilities, and services for closure, and post-closure care expected to result in disbursements near or after the date that the facility stops accepting solid waste. The amount of the liability is based on what it would cost to have all such closure and post-closure care performed in the current year, and is assigned to periods based on cumulative landfill use. The City engaged an independent engineer who estimated the cost of final cover at \$8,145,871 for a 100-acre, two-cell segment. The estimated cost of monitoring the entire 662 acres during the statutory 30-year period is an additional \$1,780,200. Both computations were made in accordance with regulations of the Environmental Protection Agency, which require that the estimates be based on the current cost of hiring third parties to perform the services. The actual cost of these functions, when performed in future years, may differ because of inflation, changes in technology, changes in environmental regulations, or performance of certain of the functions by City personnel and equipment. Considering the change in the Consumer Price Index (CPI) and the addition of the Transfer station, closure costs would be about \$11.8 million and post-closure costs would be about \$3.5 million for a total of \$15.4 million in today's dollars. During fiscal year 2019/2020, the City determined a change in accounting estimate needed to occur on the calculation of estimated accrued liability. Previously tonnage was used for the total capacity, the capacity used, and the remaining capacity. It was determined that cubic yards were a more accurate way to measure capacity for estimated liability purposes due to the compaction rate, which varies from year to year, being a factor in when tonnage is used. Based on the cumulative usage of 30,157,725 cubic yards at September 30, 2024, together with the estimated 89,787,477-cubic yard capacity of the landfill, the accrued liability consists of the following elements:

Provision for final cover costs	\$ 4,718,216
Cost of post-closure care and monitoring	<u>1,416,375</u>
<b>Total estimated accrued liability</b>	<b><u>\$ 6,134,591</u></b>

Under laws and regulations administered by the Texas Natural Resource Conservation Commission, owners and operators are required to provide financial assurances that the funds needed for the closure of landfills will be available when needed. The City has elected to meet this responsibility by demonstrating its compliance with the "local government financial test," which promulgates criteria regarding financial strength, public notice, and record-keeping and reporting. The City fulfilled the financial strength test by demonstrating a current Standard & Poor's rating of AAA, together with a ratio of total annual revenues to the gross estimated cost of environmental obligations in excess of 100/43, together with meeting certain general conditions. It fulfills the public notice component by disclosure in this footnote, and fulfills the record-keeping and reporting component by submission of reports to the Texas Commission on Environmental Quality.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 13 - LONG-TERM OBLIGATIONS (CONTINUED)**

Long-term liabilities activity for the year ended September 30, 2024, was as follows:

	Balance Sept. 30, 2023 (Restated)	Amortization/ Accretion	Additions	Reductions	Balance Sept. 30, 2024	Due Within One Year
<b>Bonds payable:</b>						
<b>Governmental activities</b>						
General obligation bonds	\$ 142,205,000	\$ -	\$ -	\$ (10,530,000)	\$ 131,655,000	\$ 10,885,000
Recovery Zone Build America bonds	568,000	-	-	(75,000)	493,000	77,000
Tax-supported certificates of obligation	3,980,000	-	-	(565,000)	3,415,000	580,000
Unamortized offering premium	9,414,328	(553,004)	-	-	8,861,324	-
Special assessment and other debt	73,450,000	-	-	(2,565,000)	70,885,000	2,945,000
Total governmental activities	<u>229,617,328</u>	<u>(553,004)</u>	<u>-</u>	<u>(13,755,000)</u>	<u>215,309,324</u>	<u>14,487,000</u>
<b>Business-type activities</b>						
Water & sewer bonds	256,085,000	-	19,300,000	(15,315,000)	260,070,000	18,410,000
Premium on Water & sewer bonds	15,296,420	(759,700)	816,832	-	15,353,552	-
Water authority obligations	25,086,243	-	-	(6,563,752)	18,522,491	4,581,665
Premium on Water authority obligations	3,898,459	-	-	(681,464)	3,216,995	-
Airport bonds	-	-	3,085,000	-	3,085,000	45,000
Discount on Airport bonds	-	-	(21,954)	-	(21,954)	-
Drainage Utility bonds	27,555,000	-	38,135,000	(1,425,000)	64,265,000	1,620,000
Premium on Drainage Utility bonds	2,153,518	(92,535)	1,018,312	-	3,079,295	-
Total business-type activities	<u>330,074,640</u>	<u>(852,235)</u>	<u>62,333,190</u>	<u>(23,985,216)</u>	<u>367,570,379</u>	<u>24,656,665</u>
Total	<u>559,691,968</u>	<u>(1,405,239)</u>	<u>62,333,190</u>	<u>(37,740,216)</u>	<u>582,879,703</u>	<u>39,143,665</u>
<b>Other liabilities:</b>						
<b>Governmental activities</b>						
Compensated absences	23,698,537	-	4,813,529	(2,010,657)	26,501,409	1,594,209
Self-insurance liability	18,461,616	-	34,697,071	(31,068,704)	22,089,983	7,959,393
Right-to-use lease liability	6,358,949	-	9,012,356	(1,624,027)	13,747,278	3,628,515
Right-to-use SBITA liability	1,785,314	-	15,370,949	(283,932)	16,872,331	2,374,392
Provision for landfill and postclosure care costs	5,984,720	-	149,871	-	6,134,591	-
Net OPEB liability	39,102,670	-	10,677,739	(13,213,859)	36,566,550	-
Net pension liability	78,501,973	-	100,724,202	(80,683,462)	98,542,713	-
Total governmental activities	<u>173,893,779</u>	<u>-</u>	<u>175,445,717</u>	<u>(128,884,641)</u>	<u>220,454,855</u>	<u>15,556,509</u>
<b>Business-type activities</b>						
Compensated absences	1,536,618	-	371,112	(213,538)	1,694,192	204,753
Other accrued expenses	2,503,071	-	18,346	-	2,521,417	-
Right-to-use lease liability	-	-	544,499	-	544,499	217,899
Net OPEB liability	7,315,504	-	1,997,640	(2,472,109)	6,841,035	-
Net pension liability	8,892,293	-	10,164,551	(7,788,358)	11,268,486	-
Total business-type activities	<u>20,247,486</u>	<u>-</u>	<u>13,096,148</u>	<u>(10,474,005)</u>	<u>22,869,629</u>	<u>422,652</u>
Total	<u>194,141,265</u>	<u>-</u>	<u>188,541,865</u>	<u>(139,358,646)</u>	<u>243,324,484</u>	<u>15,979,161</u>
<b>Total long-term liabilities</b>	<u>\$ 753,833,233</u>	<u>\$ (1,405,239)</u>	<u>\$ 250,875,055</u>	<u>\$ (177,098,862)</u>	<u>\$ 826,204,187</u>	<u>\$ 55,122,826</u>

For the governmental activities, compensated absences, postemployment benefits and net pension liability are generally liquidated by the General Fund.

**NOTE 14 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

The following tabulation reflects the composition of interfund balances at September 30, 2024.

<u>Receivable Fund</u>		<u>Pavable Funds</u>	
General Fund	\$ 2,962,163	Nonmajor Govt. Funds	\$ 2,058,583
		Internal Service Funds	903,580
	<u>\$ 2,962,163</u>		<u>\$ 2,962,163</u>
General Construction Fund	\$ 12,090,000	General Fund	\$ 36,350,000
Nonmajor Govt. Funds	24,314,384	Nonmajor Govt. Funds	54,384
	<u>\$ 36,404,384</u>		<u>\$ 36,404,384</u>
Internal Service Funds	\$ 20,605,872	General Fund	\$ 19,697,331
		Proprietary Funds	908,541
	<u>\$ 20,605,872</u>		<u>\$ 20,605,872</u>
Proprietary Funds	\$ 33,760,234	Nonmajor Govt. Funds	\$ 490,389
		Internal Service Funds	605,173
		General Fund	32,664,672
	<u>\$ 33,760,234</u>		<u>\$ 33,760,234</u>

**CITY OF AMARILLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
Year Ended September 30, 2024**

**NOTE 14 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)**

All transactions between funds represent "due to/from other funds" caused by cash from one fund paying for expenditures or expenses of another.

The following tabulations summarize interfund cash transfers made during the year:

<u>Transfers To Fund</u>		<u>Transfers From Fund</u>	
General Fund	\$ 2,226,115	General Construction Fund	\$ 1,480,829
		Nonmajor Govt. Funds	745,286
	<u>\$ 2,226,115</u>		<u>\$ 2,226,115</u>
General Construction Fund	\$ 14,560,867	Nonmajor Govt. Funds	\$ 5,968,088
		COVID-19 Relief Fund	2,780,611
		General Fund	5,812,168
	<u>\$ 14,560,867</u>		<u>\$ 14,560,867</u>
Nonmajor Govt. Funds	\$ 28,369,422	General Fund	\$ 11,270,877
		Nonmajor Govt. Funds	6,047,048
		COVID-19 Relief Fund	1,051,439
		Internal Service	3,064,129
		Proprietary Funds	5,407,844
		General Construction	1,528,085
	<u>\$ 28,369,422</u>		<u>\$ 28,369,422</u>
Proprietary Funds	\$ 3,036,469	Nonmajor Govt. Funds	\$ 3,036,469
	<u>\$ 3,036,469</u>		<u>\$ 3,036,469</u>
Internal Service	\$ 4,654,713	General Fund	\$ 212,251
		General Construction Fund	50,246
		Nonmajor Govt. Fund	2,535,202
		COVID-19 Relief Fund	1,708,193
		Proprietary Funds	148,821
	<u>\$ 4,654,713</u>		<u>\$ 4,654,713</u>

In general, transfers are used to (1) move revenues from the fund that collects the money to the fund that expends the money, (2) move receipts restricted or earmarked for debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in a fund to provide operating advances to other funds in accordance with budgetary authorizations. The due to/from balances resulted from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made.

**NOTE 15 - WATER SUPPLY CONTRACT**

The City's water is supplied by a series of underground wells, together with water that is purchased from CRMWA.

CRMWA is a water district that was created in 1953 by the Texas legislature for the purpose of supplying water from the Canadian River to eleven cities that wished to participate in its activities. A board of nineteen individual board members, two of whom are selected by the City, governs the affairs of the District.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 15 - WATER SUPPLY CONTRACT (CONTINUED)**

CRMWA was originally created for the purpose of operating a dam, which had been constructed on the Canadian River approximately 35 miles northeast of Amarillo, the related water reservoir known as Lake Meredith, and an aqueduct system for the purpose of transporting the surface water to the member cities. The construction was performed under the direction of the U.S. Bureau of Reclamation. Prior to construction, each of the member cities was allotted a portion of the water rights together with a proportionate share of the cost of the dam based on its contractual share of the water and a share of the aqueduct costs based on its water allocation and distance from the reservoir.

In 1996 CRMWA initiated a project to purchase and develop underground water rights in the northeastern portion of the Texas Panhandle to supplement CRMWA's available surface water. Water is transported from the well fields to be mixed with the lake water before entering the aqueduct system. Water deliveries of the well water to the member cities began in December 2001.

Each city is assessed for operating costs, which are accounted for by the City as an operating expense. Each member may sell part or all of its rights under the contract to other members of the aqueduct system. The last audited financial statements of CRMWA, as of September 30, 2024, and for its fiscal year then ended, reflect the following:

<b>Assets</b>	
Cash and cash equivalents	\$ 12,979,875
Investments	8,333,359
Due from member cities and other receivable	11,761,064
Inventory	1,423,021
<b>Debt Service Funds</b>	
Restricted cash and cash equivalents	5,326,021
Due from cities and other receivables	36,733,908
Land and land rights	6,510,277
Property, plant and equipment, net of accumulated depreciation	314,106,856
<b>Liabilities and Deferred Revenues</b>	
Current liabilities	13,117,539
Noncurrent liabilities	47,101,233
<b>Deferred Inflows of Resources</b>	
Deferred revenue from refunding	<u>3,730,275</u>
<b>Net Position</b>	<u>\$ 333,225,334</u>
<b>Operating Revenues</b>	
User assessments for operations	\$ 17,287,694
<b>Operating Expenses</b>	19,665,597
<b>Nonoperating Revenue (Expense)</b>	
Net contributions from member cities	684,897
Nonoperating revenues (expenses)	<u>4,051,442</u>
<b>Net Increase (Decrease) in Net Position</b>	<u>\$ 2,358,436</u>

CRMWA's debt service consists of approximately \$56 million related to the underground water project. The CRMWA's annual debt services requirements, including interest, range from \$5.5 million to \$11.5 million with final repayment in 2031. Because certain member cities elected to fund their proportionate shares of these costs on a separate basis, and the City's contractual share of the available lake water is 36.57% and 63.43% of well water. The City's share of this debt is approximately \$18.5 million. The City's contractual water rights and its proportionate shares of CRMWA's various debt obligations are accounted for as assets and liabilities of its Water and Sewer System.

Because the cities that are members of the aqueduct system have the right to elect members of the governing Board, this arrangement has one of the attributes of a joint venture. However, the City has not reported this contract as a joint venture for the following reasons:

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 15 - WATER SUPPLY CONTRACT (CONTINUED)**

- CRMWA was created by the State of Texas and is a subdivision thereof, as opposed to having been created by the members of CRMWA.
- The City has no vested rights in the assets of CRMWA, nor responsibility for its liabilities other than its proportionate share of the contractual construction obligations.
- The affairs of CRMWA are accounted for on a "financial flow" measurement focus, which is not consistent with the measurement focus required for the water and sewer enterprise fund.

**NOTE 16 - HARRINGTON LIBRARY CONSORTIUM**

The City is a member, as well as the fiscal agent, of a library consortium comprised of itself together with the Amarillo Junior College District and Amarillo Independent School District. The Consortium's purpose is to maintain a computer-based, online automated system to enhance the delivery of library information services to the citizens of the Panhandle of Texas. It provides a bibliographic database, an online catalog system, intralibrary and interlibrary circulation systems, and similar services to citizens through their local libraries. The Consortium is governed by a six-member council comprised of the chief administrator of the library services for each member, the chair of two of its committees and a representative of the Harrington User Group.

The original funding for the Consortium was a grant from a local charitable organization, the Harrington Foundation. Continuing operations are financed through user fees from the members and from subscribing libraries in the region. During the year ended September 30, 2024, the Consortium served over 100 libraries. The condensed financial statements of the Consortium at September 30, 2024, and for the year then ended are summarized in the table below.

<b>Balance Sheet</b>	
Cash and other assets, net	\$ 1,718,172
Total liabilities	<u>(1,114,735)</u>
Net position	<u>\$ 603,437</u>
<b>Revenues</b>	
Operating revenues	\$ 347,114
Nonoperating revenues (expense)	<u>15,100</u>
Total revenues	362,214
<b>Expenses</b>	
Operating expenses	<u>(318,318)</u>
<b>Change in net position</b>	<u>\$ 43,896</u>

**NOTE 17 - CONTINGENCIES AND RISK MANAGEMENT**

**Self-Insurance and Risk Management**

The City's insurance coverage consists of self-insured programs supplemented by certain commercial insurance policies maintained with various carriers. The City's insurance and self-insurance programs are administered by a risk-management committee comprised of selected City management personnel. Each type of potential claim is discussed below.

The City of Amarillo has a blanket all risk property insurance policy with a \$100,000,000 policy limit. The blanket feature allows this limit to be used for one occurrence. Thus, if a property's scheduled value was not sufficient to cover a loss, the entire blanket would be used to cover the loss. The schedule of values and the coverage have been increasing over the last three years as property is added to the schedule, and replacement values have increased with increases in construction costs. Settlements of insurance have not exceeded coverage in the past three years.

**Health and Accident:** The City self-insures medical benefits for employees, retirees, and their covered dependents. The City purchases stop-loss coverage for specific claims over \$750,000. There is no limit on this coverage.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 17 - CONTINGENCIES AND RISK MANAGEMENT (CONTINUED)**

**Property:** Property insurance is maintained with commercial carriers, with a self-insured retention per occurrence of \$250,000 and wind/hail is 5% total value per occurrence minimum \$1,000,000. Total coverage for all scheduled buildings and contents including terrorism coverage is \$100 million. The property insurance policy also includes \$50 million in flood and earth-quake coverage and has a terrorism endorsement. The City received \$843,345 in 2023 and 2024 for a December 24, 2022 claim.

The City has an endorsement to its property insurance coverage for Fire and Extended Coverage (explosion and damage). Insurance is maintained with commercial carriers to the extent of \$100,000,000 potential liability. The City has incurred no losses with respect to this risk.

**Automobile Liability and Physical Damage:** The City has elected to fully self-insure these risks. As of November 12, 2021, the City insures large value fire apparatus against physical damage with a \$10k deductible if valued at less than \$1M and over \$1M is a \$50k deductible.

**Workers' Compensation:** City employees are entitled to statutory workers' compensation benefits. The City has a self-insurance retention of \$2 million per occurrence for any employee classified under code 7704 described as Firefighters and Drivers or code 7720 described as Police Officers and Drivers, and a self-insurance retention of \$1.5 million per occurrence for all others. The Excess Workers' Compensation and Employers' Liability Indemnity Policy was purchased to cover a major accident. Historically, the City has had one claim from 2003 that exceeded \$1 million self-insurance retention. The City had one claim from 2005 that exceeded \$1.5 million self-insurance retention.

**General Liability:** The City has elected to self-insure public official, professional, and general liability contingencies to the full extent of its statutory limits. The City carries medical professional insurance on the Public Health clinic for \$2 million each, \$5 million aggregate with a \$25,000 deductible. Additionally, no insurance is carried for crime or burglary losses or employee dishonesty, except for the minimal bonds required by law.

**Law Enforcement Liability:** The City has purchased Law Enforcement Liability Insurance with a \$100,000 deductible per occurrence and annual aggregate coverage of \$6 million. The City's largest claim has been a \$5 million Law Enforcement Liability Claim which was settled in FY 2004.

**Unemployment Benefits:** The City fully self-insures unemployment benefits, reimbursing the Texas Workforce Commission for claims on the basis of quarterly reports. Two internal service funds are used to account for the transactions associated with the various risks.

**Employee Insurance Fund:** Full-time employees are eligible to enroll in health and additional life insurance coverage for themselves and eligible dependents. A \$10,000 Basic Life Insurance policy is provided at no cost to full-time employees. Additional life insurance is purchased by the employee. Pre-65 retiree medical and dental benefits are available to eligible retirees and their dependents if they are enrolled in these benefit plans at time of retirement. Retirees can purchase a Basic Life Insurance policy of either \$5k or \$10k at time of retirement and if enrolled in the \$10k policy, the Spouse can be enrolled in a \$5k policy. While the City pays for the majority of the health insurance benefit, the employee and retiree do pay a portion of the overall healthcare premium. Health and life insurance plans are managed by third-party vendors for the City of Amarillo.

The City currently has specific stop loss coverage with a \$750,000 annual individual deductible but is self-insured for employee and retiree health coverage.

The Employee Insurance Fund is used to account for the collection of employer and employee contributions, and for payments of claims and insurance premiums. The City covers most of the cost of employee only coverage and contributes to spouse and family coverage. Retirees contribute based on their service with the City and retiree rates are also subsidized by the City. Liabilities are presented at the estimated amounts of incurred losses outstanding, without discounting. Effective January 1, 2016, Aetna

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 17 - CONTINGENCIES AND RISK MANAGEMENT (CONTINUED)**

Life Insurance Company became the medical third-party administrator (TPA) for the City of Amarillo. This change has allowed the City to obtain more favorable discounts with medical providers. Employees have up to one year after services are rendered in which to present their claims for reimbursement. The estimated current liability at September 30, 2024, related to incurred but not reported (IBNR) claims was \$2,056,920. The IBNR estimate was computed by management based on historical patterns and reference to previous actuarial estimates.

The following tabulation reflects changes in the estimated aggregate liabilities for incurred losses of the Employee Insurance Fund:

	<u>2024</u>	<u>2023</u>
<b>Estimated liabilities at beginning of year</b>	\$ 1,774,751	\$ 2,025,060
Claims during year and changes in estimates	28,298,217	23,256,068
Payments during year	<u>(28,016,048)</u>	<u>(23,506,377)</u>
<b>Estimated liabilities at end of year</b>	<u>\$ 2,056,920</u>	<u>\$ 1,774,751</u>

**Risk Management Fund**

The transactions related to risk areas other than employee health are accounted for in the Risk Management Fund, which is funded through assessments to City departments at rates developed by reference to the actuarial studies of the self-insurance fund together with estimates of the charges by private insurers for similar coverages. Risks considered included general and airport liability, boiler and machinery, police, auto, and excess liability; workers' compensation; unemployment; crime/fidelity/burglary; property insurance deductibles and various other risk groups.

Actuarial studies of the Fund are made at least biennially. The actuary's methodology includes review of the City's historical experience with respect to each type of risk, together with insurance industry patterns and any amendments to the state workers' compensation laws.

An actuarial study of the self-insurance liability was done as of September 30, 2024. Management's estimate of the liability by the City was within recommended funding ranges of that study. Management estimated the liability for incurred losses at September 30, 2024, to be \$20,033,063.

The City is self-insured for most exposures. The most significant risk assigned to third-party carriers is the property insurance coverage in excess of the \$250,000 retention. The City also carries Excess Workers' Compensation and Employers' Liability Indemnity insurance with self-insurance retention of \$1.5 million.

The following tabulation reflects changes in the estimated aggregate liabilities for incurred claims of the Risk Management Fund:

	<u>2024</u>	<u>2023</u>
<b>Estimated liability at beginning of year</b>	\$ 16,686,865	\$ 19,377,254
Claims during year and changes in estimates	6,398,854	1,119,099
Payments during year	<u>(3,052,656)</u>	<u>(3,809,488)</u>
<b>Estimated liability at end of year</b>	<u>\$ 20,033,063</u>	<u>\$ 16,686,865</u>

**Litigation**

The City has been named as defendant in a number of other lawsuits or complaints arising out of the ordinary course of conducting its operations. While several of these claims ask for the full amount allowed by state statute, it has been the City's experience that such actions, if pursued, result in losses of amounts substantially less than the claimed amounts. These complaints are similar to complaints resolved in prior years, which settlements comprise the City's historical experience that formed the basis for the actuarial determination of the estimated liability for presented and unrepresented claims payable at September 30, 2024.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 17 - CONTINGENCIES AND RISK MANAGEMENT (CONTINUED)**

**Pollution Remediation Obligation**

**Environmental Liabilities**

The Hillside Terrace Estates Subdivision vitrified clay pipe (“VCP”) sewer main experienced collapse/breakage in several areas due to apparent deterioration and defects in the VCP and/or its design and installation.

In July 2018 the City notified the Texas Commission on Environmental Quality (“TCEQ”) of its intent to conduct an environmental health and safety compliance audit on a portion of the wastewater collection system located in Hillside Terrace Estates Subdivision, in accordance with the Texas Environmental, Health and Safety Audit Privilege Act, Texas Health and Safety Code (Chapter 1101) (“Audit Act”). The scope of the audit was to evaluate compliance with all applicable environmental, health, and safety regulations as well as other associated environmental permits, licenses, certificates, submissions, or registrations. The scope of the Audit was to investigate a limited portion of the pipe. Other potential environmental liability may exist with other areas of the pipe, and the City is still investigating to determine the scope and remediation necessary for such areas.

Environmental and engineering consultants retained by the City, in conducting the Audit discovered several violations which were reported to the TCEQ along with recommendations for corrective action. Specifically, at one or more locations the consultants identified subsurface soil/wastewater contamination which had escaped from the collapsed/broken VCP. Pursuant to the consultants’ recommendations, the City intends to undertake corrective action to remediate the contamination at one or more locations. Although the extent of remediation cannot be fully identified pending further investigation and obtaining bids from qualified contractors to accomplish the work, a preliminary estimate of remediation costs is in range of \$11 million. Final remediation costs are subject to vary depending upon a number of factors including conditions encountered by the contractor and further investigations.

As a result of the apparent defects in the manufacture of the VCP and the design and installation of the sewer main, the City filed a lawsuit against several parties to recover its monetary damages. During 2022 the City recovered \$11,725,000 in monetary damages and in during 2023 the City recovered \$5,000,000. In January 2024, the City purchased property to facilitate all the necessary remediation and abandonment for this stage of the project. The remediation plan is anticipated to be approved by the TCEQ later in 2024. The abandonment project will occur after the TCEQ approval and is anticipated to be completed in 2025.

Upon completion of the Hollywood Road Wastewater Treatment in the 1960s, the City of Amarillo began to discharge treated effluent into an on-site playa lake. This practice was in full conformance with all environmental regulations, was conducted under a lawfully issued State of Texas environmental discharge permit, and was subject to regular monitoring and reporting standards. Over time, a sub-surface plume of water developed under the playa lake and has since slowly migrated outward. This plume is comprised of water that contains a chloride level that is higher than the native groundwater in the area. The City ceased pumping treated effluent into the playa and the chloride content of the plume, both originally and currently, is below the federal and state limits for potable water.

As the plume migrated outward, it has seeped into some domestic water wells near the facility. Due to this, the City has historically conducted a voluntary monitoring program of the nearby domestic wells and continues to do so at this time. If this monitoring detects chloride content in a well that is higher than the native groundwater, the City then either re-works the existing well, replaces it with a new well constructed to current standards, or provides a reverse osmosis treatment system based on the homeowner's preference.

Management believes that GASB 49 does not apply in this instance since there has been no actual pollution by any legal definition of the term. However, the City intends to continue the practice of monitoring the plume, providing replacement wells and treatment systems and pursuing options for remediation in the future. The City has recorded a liability of \$2.6 million to continue the voluntary monitoring and well replacement program throughout this fiscal year. The estimated amount could change in the future as the City evaluates various alternatives.

**CITY OF AMARILLO, TEXAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 Year Ended September 30, 2024**

**NOTE 17 - CONTINGENCIES AND RISK MANAGEMENT (CONTINUED)**

**Federal and State Grant Programs**

The City participates in numerous federal and state grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required. The City has an ongoing agency audit and investigation in which they have accrued an estimated agency refund of approximately \$273,000. As of March 25, 2025, the agency audit and investigation has not been completed, nor has an amount been requested for refund. The amount accrued is based on the City's most conservative estimate of potential loss.

**NOTE 18 - CONDUIT DEBT OBLIGATIONS**

From time to time, the City has issued industrial revenue bonds to provide financial assistance in private-sector entities for the acquisition and construction of commercial and health facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The City is not obligated in any manner for repayments of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

While the outstanding principal amount could not be determined, the original issues were as follows:

<u>Issues</u>	<u>Number of issues</u>	<u>Original issue amounts</u>
Amarillo Health Facilities Corporation	1	\$ 3,155,000
Amarillo Housing Finance Corporation	1	<u>10,000,000</u>
		<u>\$ 13,155,000</u>

**NOTE 19 - TAX ABATEMENTS AND ECONOMIC INCENTIVES**

The City enters into economic development agreements designed to promote development and redevelopment within the City, spur economic improvement, stimulate commercial activity, generate additional sales tax and hotel tax and enhance the property tax base and economic vitality of the City. These programs abate or rebate property taxes, sales tax, and hotel tax, and also include incentive payments and reductions in fees that are not tied to taxes. The City's economic development agreements are authorized under Chapter 380 of the Texas Local Government Code and Chapter 311 (Tax Increment Financing Act) and 312 (Property Redevelopment and Tax Abatement Act) and 351 (Municipal Hotel Occupancy Taxes) of the Texas Tax Code. Recipients may be eligible to receive economic assistance based on the employment impact, economic impact or community impact of the project requesting assistance. Recipients receiving assistance generally commit to building or remodeling real property and related infrastructure, demolishing and redeveloping outdated properties, expanding operations, renewing facility leases, or bringing targeted businesses to the City. Agreements generally contain recapture provisions which may require repayment or termination if recipients do not meet the required provisions of the economic incentives.

The City has three categories of economic development agreements:

- Tax Abatements – Tax Abatements under Chapter 312 of the Texas Tax Code allow the City to designate tax reinvestment zones and negotiate tax abatement agreements with applicants. These abatement agreements authorize the appraisal districts to reduce the assessed value of the taxpayer's property by a percentage specified in the agreement, and the taxpayer will pay taxes on the lower assessed value during the term of the agreement. Property taxes abated under this program were \$1,015,739 in fiscal year 2024.
- General Economic Development – The City enters into various agreements under Chapter 380 of the Texas Local Government Code to stimulate economic development. Agreements may rebate a flat amount or percentage of property, sales, or hotel tax received by the City, may result in fee reductions such as utility charges or building inspection fees, or make lump sum payments to

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 19 - TAX ABATEMENTS AND ECONOMIC INCENTIVES (CONTINUED)**

offset moving expenses, tenant finish-outs, demolition costs, infrastructure reimbursements, redevelopment costs or other expenses. For fiscal year 2024, the City rebated \$871,423 in hotel taxes and \$45,881 in sales tax.

- Tax Increment Financing – The City has adopted three Tax Increment Financing zones (TIFs) under Chapter 311 of the Texas Tax Code. The City enters into economic development and infrastructure reimbursement agreements which earmark TIF revenues for payment to developers and represent obligations over the life of the TIF or until all terms of the agreements have been met. These obligations are more fully described in Note 22. Additionally, the City enters into general economic development agreements under Chapter 380 of the Texas Local Government Code which are funded with TIF resources of \$857,292 in fiscal year 2024. For fiscal year 2024, the City made \$748,795 in payments for TIF obligations, \$40,000 in incentive payments and \$591,249 in property tax rebates from general TIF resources.

**NOTE 20 - AMARILLO HOSPITAL DISTRICT**

**Significant Accounting Policies**

*Financial Reporting Entity*

The financial reporting entity represents a political subdivision of the State of Texas and a component unit of the City. Its fiscal year coincides with that of the City.

On May 7, 1996, the Amarillo Hospital District (District) sold its hospital facilities to a private hospital management company for approximately \$121,000,000 and discontinued assessing ad valorem taxes for hospital purposes. With the exception of continuing the operations of a pediatric-specialty, nonprofit entity until 2000, the functions of the District since the sale of the hospital facilities have consisted primarily of investing the sales proceeds for future hospital purposes and funding indigent care costs. The employee pension plan is held for payment of future benefits as former employees meet applicable retirement requirements.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The District follows the provision of Governmental Accounting Standards Board Statement No. 34. While it is no longer engaged in hospital operations, it continues to use the accounting principles applicable to enterprise funds.

The District follows GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investment Pools*, which provides that investments generally are reported at fair value, and changes in fair value are recognized as revenue.

The District follows GASB Statement No. 68, *Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement No. 27*.

The District follows GASB Statement No. 87, *Leases*.

The District has self-insured claims arising from professional malpractice.

**Agreements with Respect to Hospital Sale**

On May 7, 1996, the District sold its physical plant, patient receivables, and other operating assets to a for-profit, hospital-management company which assumed all of its hospital operations, as well as responsibility for healthcare services to indigent and needy persons within the District. The total sales proceeds were approximately \$121 million.

In return, the District will make indigent care payments to the buyer, payable in quarterly installments, for the next 25 years. The payments were \$8,000,000 per year through May 1999. Thereafter, through May

**CITY OF AMARILLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
Year Ended September 30, 2024**

**NOTE 20 - AMARILLO HOSPITAL DISTRICT (CONTINUED)**

**Agreements with Respect to Hospital Sale (Continued)**

2006, payments varied between \$6,000,000 to \$8,000,000 per year, adjusted for inflation. Subsequent to May 2006, the payments per year will generally be equal to the lesser of the payments per year made in 2005 or 2006. For the year ended September 30, 2024, the District recognized approximately \$7,700,000 in indigent care expenses relating to the agreement.

The District currently collaborates with Northwest Texas Healthcare System to ensure both parties best allocate their resources for the provision of care to the low income and needy residents in their community. As part of this collaboration, Northwest has proposed that the District fund payments to Northwest under the Medicaid program ("Medicaid"). On November 9, 2006, the District temporarily suspended the "Indigent Care Agreement," dated May 7, 1996, for the period from November 9, 2006 through November 8, 2008, and replaced it with an almost identical agreement called the Health Care Services Agreement (HCA). The District remitted approximately \$12,712,000 on November 20, 2006 to fund the Medicaid UPL program. The original agreement has been extended thirty-six times. On May 3, 2016, the District received written notice from UHS dated April 28, 2016, pursuant to Section 7(b) of the Indigent Care Agreement (the Agreement) between UHS and the District, UHS elected to exercise its Extension Option (as defined in the Agreement) extending the term of the Agreement until May 7, 2036. On December 5, 2023, the Board approved a resolution for the annual funding of the Indigent Care Agreement in four quarterly payments at \$1.9 million and remain flat through the end of the Indigent Care Agreement in 2036.

**Waiver under Section 1115 of the Social Security Act**

The District agreed to participate in a waiver under Section 1115 of the Social Security Act that is designed to build on existing Texas health care reforms and to redesign health care delivery in the state administered through the Amarillo Department of Public Health. The waiver consists of two components: the Uncompensated Care (UC) program and the Delivery System Reform Incentive Payments (DSRIP) program, which is a five-year program. The only requirement in year one was to submit a plan, while subsequent years required process and outcome metrics. The District has made intergovernmental transfers on behalf of this program of \$11.9 million.

**Deposits and Investments**

The District's funds are required to be invested in accordance with the Public Funds Investment Act. Bank deposits are collateralized by FDIC insurance or by pledged collateral. Governmental accounting standards require the categorization of investments to give an indication of the level of risk assumed. Based on the applicable criteria, a summary of the District's investment securities at September 30, 2024, are as follows:

	Fair Value			Weighted Average Maturity (Years) <small>(excluding securities lending)</small>
	Unrestricted Assets	Restricted Assets	Total	
Investment Securities				
U.S. Treasury obligations	\$ 24,274,400	\$ -	\$ 24,274,400	1.62
U.S. Government and government-sponsored agencies	81,327,270	-	81,327,270	4.52
Municipal bonds	9,043,954	-	9,043,954	0.48
Total investment securities	114,645,624	-	114,645,624	6.62
No-load U.S. Treasury-only mutual funds	605,389	-	605,389	-
Total investments	115,251,013	-	115,251,013	6.62
Deduct: Cash equivalents	(605,389)	-	(605,389)	-
Net investments for financial reporting	\$ 114,645,624	\$ -	\$ 114,645,624	6.62

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 20 - AMARILLO HOSPITAL DISTRICT (CONTINUED)**

**Tobacco Settlement**

During 1998 the State of Texas settled litigation against certain tobacco manufacturers, which entitles political subdivisions with legal responsibility for providing indigent healthcare services to a portion of the settlement proceeds. As a result of the settlement, in 1998 the District received a distribution of approximately \$2.9 million based on a per capita calculation (1990 federal census). Subsequent distributions have been made based on each subdivision's total unreimbursed indigent healthcare expenditures for the calendar year immediately preceding the year of distribution. As the various calculations are not determinable by the District, these revenues are not accrued. In 2024, the District received approximately \$411,000, in tobacco settlement funds.

**Employee Retirement Benefits and Plan Termination**

Substantially all full-time employees of the District were eligible for participation in the Retirement Plan for Employees of Northwest Texas Healthcare System (AHD Plan), a single-employer, noncontributory plan. Upon the sale of the Hospital in 1996, the AHD Plan was "frozen."

On September 20, 2023, the AHD Plan was amended to terminate effective upon annuity contract completion. The District has commenced the plan termination process and all benefits were settled in fiscal year 2024 through the purchase of an annuity offering on behalf of the participants.

On March 28, 2024, an annuity company assumed liability for the AHD Plan with an annuity commencement date of May 1, 2024, in exchange for \$21,767,007. An additional contribution of \$2,658,297 was made on March 28, 2024 to accomplish the termination.

**Commitments and Contingencies**

Although the District sold the Hospital on May 7, 1996, it retained the responsibility for certain claims as of the date of sale. The District self-insures substantially all of the important risks.

In accordance with the limited liability provisions of the Texas Tort Claims Act, the District may be liable for settlement of malpractice claims up to a limit of \$100,000 per person. Claims have been made alleging malpractice arising out of the ordinary course of business, and such litigation is in various stages of progress. The District self-insures for claims arising from professional malpractice.

It is the opinion of management that estimated self-insurance costs, including known claims and reserves for incurred but not reported claims, are adequate to provide for potential claims.

Northwest Texas Healthcare System (Northwest) provides the tobacco prevention services and the pediatric sub-specialty care services in the community. Pediatric sub-specialty care is provided through Texas Tech. Northwest provides tobacco prevention and control services through a contract with the Harrington Cancer and Health Foundation.

**Financial Statements**

The District's financial offices were closed upon the sale of the hospital, and its Board selected the City of Amarillo as its fiscal agent. Accordingly, the separately issued financial statements for this entity and for its pension trust may be obtained by contacting the Director of Finance, City of Amarillo, P.O. Box 1971, Amarillo, Texas 79105.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 21 - AMARILLO ECONOMIC DEVELOPMENT CORPORATION**

**Significant Accounting Policies**

*Operations*

The Amarillo Economic Development Corporation (AEDC) was created by the City in 1990 under provisions of the Development Corporation Act of the State of Texas. Its operations are financed by the proceeds of a 1/2-percent economic-development, sales tax. It is governed by a five-member Board of Directors appointed by the City Council. The City serves as fiscal agent for AEDC, providing such services as accounting, investment, and management information services.

The mission of AEDC is to attract businesses to Amarillo which offer highly skilled, highly paid positions, to expand and retain existing local businesses in Amarillo, and to create a business environment conducive to entrepreneurship. The AEDC targets companies whose primary function is to produce goods or services that are then sold outside of the immediate trade area, thereby introducing new monies into the local economy. This strategy is met by implementing aggressive business recruitment programs, local business retention and expansion programs, and promoting AEDC and Amarillo, Texas, brands worldwide.

Projects involve construction of facilities which involve direct financing leases. Other projects have taken the form of grants or interest waivers on loans to industrial enterprises based on meeting targeted, job-creation levels, as well as grants and contracts supporting research and promotional activities.

**Measurement Focus, Basis of Accounting, and Financial Statement Preparation**

The AEDC's fiscal year coincides with that of the City. AEDC follows the provisions of Governmental Accounting Standards Board Statement No. 34. Accordingly, it presents government-wide financial statements using accounting principles similar to those used by commercial enterprises.

Investments are valued at fair value. Grants are generally recorded as expenses and liabilities at the time of the awards. Grants subject to significant performance criteria are recorded when the funds are disbursed or the criteria satisfied, whichever is earlier.

The maximum potential job creation credits available against loan interest are recognized as development expense in the period in which the loans are made. Development notes receivable are reported at their stated principal amounts, reduced by the estimated effect of the potential interest waivers as well as by an allowance for uncollectible amounts. Direct financing leases are reported at the lower of the Corporation's investment in the property or the present value of the future minimum lease payments to be received plus the estimated residual value of the leased property. Income from finance leases is credited to income based on a constant periodic rate of return on the net investment in the lease allowance for uncollectible amounts. Direct financing leases are reported at the lower of the Corporation's investment in the property or the present value of the future minimum lease payments to be received plus the estimated residual value of the leased property. Income from finance leases is credited to income based on a constant periodic rate of return on the net investment in the lease.

Property and equipment are recorded at cost, and donated property is recorded at fair value at date of receipt. Property and equipment consists primarily of hangars and related improvements located at the

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 21 - AMARILLO ECONOMIC DEVELOPMENT CORPORATION (CONTINUED)**

**Measurement Focus, Basis of Accounting, and Financial Statement Preparation (Continued)**

City's airport, as to which the estimated useful lives are 30 years. Depreciation is provided on the straight-line method. Assets restricted by interest and sinking fund indenture agreements are segregated, and are presented as restricted assets.

**Deposits and Investments**

The AEDC's cash and investments are managed by the City, which accounts for its liquid assets and its receipts and disbursements as one of its agency funds. The AEDC's uninvested cash is held in the City's depository in the City's name as agent for AEDC. All such cash is insured by the Federal Deposit Insurance Corporation and other insurers.

The AEDC's investments are administered by City management under terms of an investment policy and strategy that has been updated to conform to the latest amendments to the Texas Public Funds Investment Act.

A summary of the AEDC's investment securities at September 30, 2024, is as follows:

	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
<b>Investments</b>		
CDARs	\$ 17,750,000	.22
Money market mutual funds	59,564,209	-
U.S. Government and Agency	4,035,457	2.21
Certificates of Deposit	<u>2,000,000</u>	<u>.23</u>
Total investments at fair value	83,349,666	2.66
Deduct: Classified as cash equivalents for financial reporting	<u>(59,564,209)</u>	<u>-</u>
<b>Net investments</b>	<u>\$ 23,785,457</u>	<u>2.66</u>

**Economic Development Loans**

As one type of economic development project, the AEDC has made a number of loans to industrial enterprises under arrangements that waive up to 100% of the stated interest on such loans if job creation targets are met. These maximum allowances are recognized as development expenses in the period in which the loans are made. In addition to interest waivers, a provision has been made for uncollectible loans, including amounts related to the individual credits based on managements' analysis, as well as a provision for unidentified risks.

In August 1998, Bell Helicopter, the world's leading producer of helicopters, announced its selection of Amarillo as the site for its new tiltrotor helicopter plant, based partly on incentives offered by AEDC. The original incentive package included manufacturing facilities financed by AEDC sales-tax-backed bonds up to a total amount of \$34 million, as well as industrial revenue bonds up to a total amount of \$8 million, plus cash of up to \$5 million for site acquisition and employee training and relocation. Bell's obligations under the agreements are sufficient to service the construction debt, but if job creation goals are met, the resulting incentive credits could fully discharge Bell's payment obligations.

During 2019, all of the remaining Bell leases were converted to notes receivable. As with the leases, all payments can be waived if job credit requirements are met. As of September 30, 2024, the notes receivable consists of five notes for different projects:

- Phase 2 was for an expansion of the aircraft assembly building at an original cost of \$10,570,000. The original net investment of the note receivable on September 30, 2019 was \$2,548,944. The annual note payment is \$528,500 through 2025 and on September 30, 2024 the balance outstanding was \$498,585.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 21 - AMARILLO ECONOMIC DEVELOPMENT CORPORATION (CONTINUED)**

**Economic Development Loans (Continued)**

- Phase 3 was an expansion to Bell's facilities at a cost of \$14,234,368. The original net investment of the note receivable on September 30, 2019 was \$3,896,855. The annual note payment is \$711,718 through 2026 and on September 30, 2024 the balance outstanding was \$1,304,859.
- Phase 4 was an expansion to Bell's facilities at a cost of \$15,028,921. The original net investment of the note receivable on September 30, 2019 was \$4,114,374. The annual note payment is \$751,446 through 2026 and on September 30, 2024 the balance outstanding was \$1,377,696.
- Phase 6 was an expansion to Bell's facilities at a cost of \$22,242,454. The original net investment of the note receivable on September 30, 2019 was \$10,568,696. The annual note payment is \$1,366,249 through 2030 and on September 30, 2024 the balance outstanding was \$6,718,291.
- Phase 7 was an expansion to Bell's facilities at a cost of \$31,749,325. The original net investment of the note receivable on September 30, 2019 was \$15,725,318. The annual note payment is \$1,912,360 through 2031 and on September 30, 2024 the balance outstanding was \$10,675,525.
- AEDC acquired another 48.7 acres of adjacent land for future expansion, at a total cost of \$273,779. In accordance with the terms of the incentive package, this land together with any improvements thereon will be subject to a purchase option at a nominal amount after redemption of any bonds issued for related construction.

The AEDC has other loans receivable in addition to the Bell loans receivable. At September 30, 2024, there were Enterprise program loans of \$840,380.

In fiscal year 2015, approximately 48 acres of land in AEDC's Centerport complex was deeded to a wind tower manufacturer. The receivable for this project commences on November 15, 2021. The term for this project is seven years, beginning on the date that the receivable commences. The resulting annual note payment of \$274,286 could be fully or partially waived if job creation goals are met. At September 30, 2024, AEDC's balance outstanding was \$743,459.

In 2017, AEDC released constructed assets to the wind tower manufacturer. The lease for this portion of the project commences on November 15, 2021 with a term of seven years. The annual note payment of \$471,429 could be fully or partially waived if job creation goals are met. At September 30, 2024, AEDC's balance outstanding was \$1,277,829.

An analysis of loans and the related valuations allowances at September 30, 2024, are as follows:

Principal balances	\$ 23,436,626
Allowance for uncollectible accounts	-
<b>Loans, net of allowances</b>	<u>\$ 23,436,626</u>

**Direct Financing Leases**

In fiscal year 2009, a project was completed for a tenant in which, subject to job creation targets, the tenant has the option to acquire the property in 2029, for \$1. The rental term for this project is 20 years beginning on the date the lease commenced. The resulting annual rentals in the amount of \$630,000 could be fully waived if job creation goals are met. At September 30, 2024, AEDC's net investment in this lease, less discount for jobs credits, was \$2,746,679.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 21 - AMARILLO ECONOMIC DEVELOPMENT CORPORATION (CONTINUED)**

**Direct Financing Leases (Continued)**

**Year ending September 30**

2025	\$ 630,000
2026	630,000
2027	630,000
2028	630,000
2029	630,000
Future years	-
	<u>\$ 3,150,000</u>

**Capital Assets**

As part of its economic development program, the AEDC has constructed a number of improvements on property leased from the City's airport for the purpose of subleasing to qualifying enterprises.

Additionally, it holds equipment needed for administrative purposes. At September 30, 2024, the AEDC's property, plant, and equipment were as follows:

Buildings and improvements	\$ 12,065,150
Equipment	197,964
Accumulated depreciation and amortization	<u>(4,421,111)</u>
<b>Total capital assets</b>	<b><u>\$ 7,842,003</u></b>

**Grants Payable**

During 2020, Texas Tech University System (the University) met the requirements for payment of the first stages of a \$69 million commitment, making \$30 million of the commitment payable. In 2023, the agreement was reduced by \$5 million. In 2024, the University provided a certified report of other pledged amounts from external third parties, which triggered the remaining commitment of \$20,810,706. As of September 30, 2024, AEDC has paid \$30 million of the commitment and has accrued \$20.8 million to be paid over the next four years.

**Net Pension Liability**

As of October 1, 2019, the AEDC discontinued their money purchase pension plan and began participating in the City's TMRS plan. AEDC has a net pension liability as of September 30, 2024 of \$159,839.

**Long-Term Debt**

In June 2017, AEDC issued its Taxable Sales Tax Revenue Refunding Bonds, Series 2017, dated June 20, 2017, in the face amount of \$2,010,000. The 2017 issue refunded the 2007 bond issue. The 2017 Series has annual principal amounts ranging from \$1,965,000 to \$2,305,000. Annual debt requirements range from approximately \$2,377,000 to \$2,382,000 through August 15, 2027. Interest rates on the outstanding bonds range from 2.963% to 3.183%. Scheduled principal payments are as follows: 2025, \$2,170,000; 2026, \$2,240,000 and 2027, \$2,305,000. The principal outstanding at September 30, 2024 was \$6,715,000.

At the time of refunding there was \$23,345,000 of outstanding Taxable Sales Tax Revenue Refunding and Improvement Bonds, Series 2007. The refunding was undertaken to reduce total debt service payments over the next ten years by approximately \$4,141,000 and resulted in an economic benefit of approximately \$3,557,000. For financial reporting purposes, the debt has been considered defeased and, therefore, removed as a liability from AEDC's financial statements.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 21 - AMARILLO ECONOMIC DEVELOPMENT CORPORATION (CONTINUED)**

**Long-Term Debt (Continued)**

In June 2019, AEDC issued its Taxable Sales Tax Revenue Refunding Bonds, Series 2019, dated June 18, 2019, in the face amount of \$27,680,000. The 2019 issue refunded the 2009 bond issue. The 2019 Series has annual principal amounts ranging from \$2,410,000 to \$2,865,000. Annual debt requirements range from approximately \$2,956,000 to \$2,961,000 through August 15, 2030. Interest rates on the outstanding bonds range from 2.80% to 3.24%. Scheduled principal payments are as follows: 2024, \$2,410,000; 2025, \$2,470,000; 2026, \$2,540,000; 2027, \$2,615,000; and thereafter \$8,340,000. The principal outstanding at September 30, 2024 was \$15,965,000.

At the time of the refunding there was \$28,130,000 of outstanding Taxable Sales Tax Revenue Bonds, Series 2009. The refunding was undertaken to reduce total debt service payments over the next 12 years by approximately \$6,004,000 and resulted in an economic benefit of approximately \$5,114,000. For financial reporting purposes, the debt has been considered defeased and, therefore, removed as a liability from AEDC's financial statements.

AEDC's bonds are rated "AA-" by Standard & Poor's Ratings Services.

**Commitments**

At September 30, 2024, AEDC had outstanding commitments to make grants or extend credit to qualifying enterprises, in the amount of approximately \$131,200,000. On February 18, 2025, AEDC's Board terminated a commitment of \$20,000,000.

**Net OPEB Liability**

For the fiscal year ended September 30, 2024, AEDC's net OPEB liability is \$57,720.

**Financial Statements**

Separately issued financial statements for this entity may be obtained by contacting the AEDC at its offices, which are located at 600 S. Tyler Street, Suite 1600, Amarillo, Texas 79101.

**NOTE 22 - AMARILLO-POTTER EVENTS VENUE DISTRICT**

**Significant Accounting Policies**

The Venue District is a governmental entity created by enabling resolutions of the City and Potter County (the County) in September 1997. In January 1998, the voters of the City and the County approved the proposed project, which consists of constructing a livestock arena at the county fair grounds to be used for livestock shows, sporting events, agricultural expositions and other civic or charitable events, together with expansion of the City's Civic Center to provide additional exhibit hall space and meeting rooms.

The construction of the livestock arena has been financed by citizen contributions, together with bonds serviced by a 2% hotel occupancy tax and a 5% tax on short-term auto rentals, both of which taxes were approved by the voters on January 17, 1998. The City has agreed to pay lease rentals, if necessary, to cover any shortfall in the tax revenues available for the debt service.

The Venue District is governed by a seven-member Board of Directors, four of whom are appointed by the Mayor of the City and three of whom are appointed by the County Judge of the County. The budget is subject to approval by both the City Council and the County Commissioner's Court. The City serves as fiscal agent for the Venue District, performing various administrative services under a contract providing that it will be reimbursed for its cost of providing the services.

The Venue District is considered to be a component unit of the City's financial reporting entity because of its oversight responsibility with respect to management, as well as its financial accountability with respect to debt service.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 22 - AMARILLO-POTTER EVENTS VENUE DISTRICT (CONTINUED)**

**Measurement Focus, Basis of Accounting, and Financial Statement Preparation**

The Venue District's fiscal year coincides with that of the City. It follows the provisions of Governmental Accounting Standards Board Statement No. 34. Accordingly, it presents government-wide financial statements using accounting principles similar to those used by commercial enterprises.

Taxes collected by hotels and rental agencies are due to the Venue District by the tenth of the month following collection. Such taxes are recognized as revenues when collected by the remitters.

Depreciation is provided for on the straight-line method over the estimated useful lives of the facilities. The primary depreciable asset of the Venue District at September 30, 2023, was a livestock arena, and its estimated useful life is 40 years.

**Physical Facilities**

A livestock arena and special events center (the Center) has been constructed on fairground property owned by the County and has a total capacity of 10,000 persons. The total construction cost of the facility was approximately \$12.8 million. When completed as of June 1, 2000, the Center was leased on a rent-free basis to the local nonprofit fair association.

In January 2002 construction began on a 65,000 square foot addition to the City's Civic Center, together with additional paved parking. The total construction cost of this facility was \$9.6 million. Cost in excess of the funds provided by the Venue District's bonds and available revenues are to be paid by the City with proceeds of its hotel-motel taxes earmarked for this expansion.

**Financing**

In December 1998, the Venue District issued sales tax and lease revenue bonds in the face amount of \$10 million, secured by a pledge of the Venue District's tax revenues, as well as by a lease agreement from the City secured by its hotel occupancy taxes, to be applicable if there is a shortfall in the Venue District's revenues available for debt service. In November 2000, the Venue District issued additional bonds in the face amount of \$6,750,000. On November 10, 2005, the Venue District issued \$6,425,000 in Special Tax and Lease Revenue Refunding Bonds (Series 2005) for a refunding of \$6,340,000 of outstanding Special Tax and Lease Revenue Bonds, Series 2000. On September 20, 2016, the Venue District issued \$5,085,000 in Special Tax and Lease Revenue Refunding Bonds for a refunding of \$5,105,000 of the Series 2005 outstanding bonds. The refunding was undertaken to reduce debt service payments by approximately \$327,000 over the next 30 years. For financial reporting purposes, the debt has been considered defeased and, therefore, removed as a liability from the Venue District's financial statements. The principal amount outstanding at September 30, 2024, on the 2016 bond issue was \$4,120,000 and the unamortized bond premium was \$208,591.

In May 2021, the Venue District issued \$3,945,000 in Special Tax and Lease Revenue Refunding Bonds for a refunding of outstanding Special Tax and Lease Revenue Refunding Bonds, Series 2009. The refunding was undertaken to reduce total debt service payments over the next 31 years by approximately \$317,000 and resulted in an economic gain of approximately \$357,000. The debt has been considered defeased and, therefore, removed as a liability from the Venue District's financial statements for reporting purposes. The principal amount outstanding at September 30, 2024 bond issue was \$2,650,000 and the unamortized bond premium was \$180,556.

**Commitments**

The District added an addendum to its agreement with Amarillo Tri-State Exposition, which provides that a monthly sum will be paid in consideration of management and operation of the Events Center. The monthly sum paid is subject to annual appropriation. The District's Board approved an annual appropriation in the amount of \$603,518 for the year ending September 30, 2024, to Amarillo Tri-State Exposition. Additionally, the District's Board approved \$627,025 for the Amarillo Tri-State participation and \$340,000 for event development in its normal budgetary process.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 22 - AMARILLO-POTTER EVENTS VENUE DISTRICT (CONTINUED)**

**Commitments (Continued)**

The District has made a similar commitment to the City. In the lease addendum with the City, the District agreed to a monthly sum in consideration of management and operation of the District's addition to the Civic Center. The payment to the City is also subject to annual appropriation. The District's Board approved an appropriation in the amount of \$398,004 through the year ending September 30, 2024, to the City in its normal budgetary process. Additionally, the District's Board approved \$615,000 for Civic Center improvements in its normal budgetary process.

**Financial Statements**

Separately issued financial statements for this entity may be obtained by contacting the Director of Finance, City of Amarillo, P.O. Box 1971, Amarillo, Texas 79105.

**NOTE 23 - AMARILLO HOUSING FINANCE CORPORATION**

In 1996 AHFC issued bonds in the amount of \$15,700,000 under authority of the Texas Housing Finance Corporation Act, and entered into a trustee investment arrangement in which the proceeds are to be invested in GNMA and FHLMC certificates secured by the mortgage loans originated under a lending program prescribed by the Act. On February 1, 1999 the AHFC refunded \$5,500,000 and called \$3,260,000 of this issue. The remaining bonds are payable solely from the Trust Estate, and are not general obligations of either the AHFC or the City. A similar issuance was made in a prior year in the amount of \$8,700,000.

On February 28, 2000 the AHFC issued \$15,000,000 under authority of the Texas' Housing Finance Corporation Act, and entered into a trustee investment arrangement in which proceeds are invested in GNMA and FNMA certificates. In 2003 the AHFC issued \$10,000,000 under authority of the Texas' Housing Finance Corporation Act, and entered into a trustee investment arrangement in which proceeds are invested in GNMA and FNMA certificates.

In December 2007, the Housing Finance Corporation converted its \$5.6 million mortgage bond allocation to \$4 million in Mortgage Credit Certificates (MCC). MCCs allow first-time homebuyers to take a tax credit of up to \$2,000 a year on their income tax return for a portion of the mortgage interest paid during the year and the taxpayer is still allowed to deduct the balance of the mortgage interest as an itemized deduction. Also, MCCs work in any interest-rate environment. The program ended in December 2009. In total, the City utilized \$2,730,817 of the \$4 million in MCCs available.

**Financial Statements**

This organization does not publish separate financial statements, but its non-trusteed cash balance, used for miscellaneous operating expenses. Further information regarding this entity may be obtained from the Director of Finance, City of Amarillo.

**NOTE 24 - TAX INCREMENT REINVESTMENT ZONE #1**

The Tax Increment Reinvestment Zone Number One (TIRZ #1) was created in FY 2007 pursuant to the Texas Tax Increment Financing Act, Tax Code, Chapter 311. The purpose of the zone is to promote the development of or redevelopment of certain contiguous geographic areas in the City.

TIRZ #1 enters into economic development agreements designed to promote development and redevelopment within TIRZ #1, spur economic improvement, stimulate commercial activity, generate additional sales tax and hotel tax and enhance the property tax base and economic vitality of TIRZ #1. These programs abate or rebate property taxes, sales tax, and hotel tax, and also include incentive payments and reductions in fees that are not tied to taxes. TIRZ #1's economic development agreements are authorized under Chapter 380 of the Texas Local Government Code.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 24 - TAX INCREMENT REINVESTMENT ZONE #1 (CONTINUED)**

TIRZ #1 has one category of economic development agreement. For 2023, TIRZ #1 made \$574,947 in property tax rebates from general TIF resources.

At September 30, 2023, TIRZ #1 has outstanding commitments for community projects and Center City projects of \$1,490,100.

The TIRZ #1 Board approved approximately \$2.7 million for the streetscape improvements for the Amarillo Convention Hotel, parking structure, and multi-purpose event venue. On January 14, 2016, the TIRZ #1 Board voted to increase the participation in the downtown projects from \$2.7 million to \$4.387 million. The increase of \$1.687 million is in the form of a loan to the Amarillo Local Government Corporation (LGC) with the original commitment of \$2.7 million remaining as a grant. On the same date, the Board agreed to fund the retail portion of the parking garage construction and a portion of the streetscape and amended the TIRZ #1 Project and Financing Plan accordingly. During 2023, the Board approved a loan forgiveness plan. As of September 30, 2023, TIRZ #1 has advanced \$1,687,000 to LGC and \$425,408 of accrued interest has been added to the outstanding principal balance and \$209,112 has been forgiven, for a total outstanding balance of \$1,903,296. During FY 2017, the City loaned TIRZ #1 \$1,500,000 to assist TIRZ #1 with its obligation to fund \$3.45 million for the retail space associated with the parking garage project and approximately \$930,000 of streetscape improvements. As of September 30, 2023, the outstanding balance on this loan is \$1,114,667.

**Financial Statements**

Separately issued financial statements may be obtained by contacting the Director of Finance, City of Amarillo, P.O. Box 1971, Amarillo, Texas 79105.

**NOTE 25 - AMARILLO LOCAL GOVERNMENT CORPORATION**

In March 2011, the Corporation was organized as a public nonprofit corporation for the purpose of aiding, assisting, and acting on behalf of the City in the performance of its governmental functions to promote the development of the geographic area of the City, including the vicinity of the downtown area, in furtherance of the promotions, development, encouragement and maintenance of employment, commerce, convention and meeting activity, tourism and economic development in the City. The Corporation was created under the provisions of Subchapter D of Chapter 431, Texas Transportation Code and the Texas Nonprofit Corporation Law, Chapter 22, Business Organizations Code.

LGC is governed by a seven-member Board of Directors appointed by the City Council. LGC's annual operating budget, as well as projects undertaken by it, is subject to approval by the City Council.

The City leased land to the LGC to build a convention hotel and parking garage. The term of the ground lease is for eighty (80) years. The LGC entered into a lease and development agreement with Supreme Bright Amarillo II, LLC to construct a full-service convention center hotel with 225 rooms and approximately 17,000 square feet of configurable meeting space. Construction of the hotel by the developer was substantially completed and commencement of operations occurred on September 8, 2017.

Pursuant to the lease and development agreement, LGC owns the hotel during the lease term and leases the hotel to the developer for eighty (80) years. Upon expiration or termination of the lease, ownership of the hotel transfers from LGC to the City. At September 30, 2017, LGC recorded \$40,700,000 in contributed capital and capital assets for the hotel. During the lease term, the developer will receive all revenue from the hotel and will be responsible for all operating and maintenance costs. The agreement included a performance assurance clause of up to \$2 million, to be funded, if necessary, to assure a minimum performance of the hotel for a limited time surrounding the opening of it. The assurance for minimum performance ended December 31, 2021, the City did not have to fund any amount of the \$2 million performance assurance clause. The LGC, the City, and TIRZ #1 have agreed not to incentivize another comparable hotel in the downtown area for five years.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 25 - AMARILLO LOCAL GOVERNMENT CORPORATION (CONTINUED)**

July 1, 2017, LGC completed construction of a 750-space parking garage adjacent to the hotel. The cost of the parking garage was \$16,947,568. LGC owns the parking garage and will operate the parking facility and retain all parking fee revenue. At the end of the eighty year ground lease, ownership of the parking garage will transfer from LGC to the City. The hotel developer will have 150 reserved spaces in the garage and has agreed to pay \$120,000 a year in parking rent and an annual base rent of \$1,000, adjusted annually by CPI. LGC will operate the retail portion of the parking garage and will retain the revenue therefrom.

**Financial Statements**

Separately issued financial statements may be obtained by contacting the Director of Finance, City of Amarillo, P.O. Box 1971, Amarillo, Texas 79105.

**NOTE 26 - TAX INCREMENT REINVESTMENT ZONE #2**

The Tax Increment Reinvestment Zone Number Two (TIRZ #2) was created November 8, 2016, through an Ordinance of the City of Amarillo in accordance with the Tax Incentive Financing Act, codified at Chapter 311 of the Texas Tax Code. TIRZ #2 will terminate no later than November 8, 2046. The purpose of the zone is to promote the development of or redevelopment of certain contiguous geographic areas in the City. On November 17, 2020, through an Ordinance of the City of Amarillo, the contiguous geographic areas were expanded.

TIRZ #2 enters into economic development agreements designed to promote development and redevelopment within TIRZ #2, spur economic improvement, stimulate commercial activity, generate additional sales tax and hotel tax and enhance the property tax base and economic vitality of TIRZ #2. These programs abate or rebate property taxes, sales tax, and hotel tax, and also include incentive payments and reductions in fees that are not tied to taxes. TIRZ #2's economic development agreements are authorized under Chapter 380 of the Texas Local Government Code.

TIRZ #2 has one category of economic development agreements. For 2023, TIRZ #2 made \$56,010 in property tax rebates from general TIF resources.

**Financial Statements**

Separately issued financial statements may be obtained by contacting the Director of Finance, City of Amarillo, P.O. Box 1971, Amarillo, Texas 79105.

**NOTE 27 - AMARILLO CONVENTION AND VISITORS BUREAU**

On October 1, 2020, the Amarillo Convention and Visitors Bureau (the Bureau) was organized as a nonprofit corporation for the purpose of soliciting, acquiring, and staging of conventions, the promotion of tourism and the hotel industry and the attraction and entertaining of visitors to and for the City of Amarillo, Texas and the surrounding area thereby promoting the economic development and social welfare of the City. The Bureau was created under the provisions of Texas Nonprofit Corporation Law, Chapter 22, Business Organizations Code.

The Bureau is governed by a nine-member Board of Directors appointed by the City Council. The Bureau's annual operating budget is subject to approval by the City Council.

**Financial Statements**

Separately issued financial statements may be obtained by contacting the Director of Finance, City of Amarillo, P.O. Box 1971, Amarillo, Texas 79105.

CITY OF AMARILLO, TEXAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
Year Ended September 30, 2024

**NOTE 28 - NEW GASB PRONOUNCEMENTS**

The Governmental Accounting Standards Board has issued several new pronouncements that the City has reviewed for application to their accounting and reporting.

GASB Statement No. 99, *OMNIBUS 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The practice issues addressed by this Statement are as follows: (1) Classification and reporting of derivative instruments within the scope of Statement No. 53, *Accounting Financial Reporting for Derivative Instruments*, that do not meet the definition of either an investment derivative instrument or a hedging derivative instrument (2) Clarification of provisions in Statement No. 87, *Leases*, as amended, related to the determination of the lease term, classification of a lease as a short-term lease, recognition and measurement of a lease liability and a lease asset, and identification of lease incentives (3) Clarification of provisions in Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, related to (a) the determination of the public-private and public-public partnership (PPP) term and (b) recognition and measurement of installment payments and the transfer of the underlying PPP asset (4) Clarification of provisions in Statement No. 96, *Subscription-Based Information Technology Arrangements*, related to the subscription-based information technology arrangement (SBITA) term, classification of a SBITA as a short-term SBITA, and recognition and measurement of a subscription liability. (5) Extension of the period during which the London Interbank Offered Rate (LIBOR) is considered an appropriate benchmark interest rate for the qualitative evaluation of the effectiveness of an interest rate swap that hedges the interest rate risk of taxable debt. (6) Accounting for the distribution of benefits as part of the Supplemental Nutrition Assistance Program (SNAP) (7) Disclosures related to nonmonetary transactions. (8) Pledges of future revenues when resources are not received by the pledging government. (9) Clarification of provisions in Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis – for State and Local Governments*, as amended, related to the focus of the government-wide financial statements (10) Terminology updates related to certain provisions of Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* (11) Terminology used in Statement No. 53 to refer to resource flows statements. The requirements of this Statement that are effective as follows: (1) The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance. (2) The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. (3) The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The City implemented this statement during the current year.

GASB Statement No. 100, *Accounting Changes and Error Corrections-An Amendment of GASB Statement No. 62*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of the Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. The City implemented this statement during the current year.

**CITY OF AMARILLO, TEXAS**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**Year Ended September 30, 2024**

**NOTE 28 - NEW GASB PRONOUNCEMENTS (CONTINUED)**

GASB Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.

**NOTE 29 - SUBSEQUENT EVENTS**

The City evaluated for inclusion as a subsequent event disclosure those events that occurred prior to March 25, 2025, the date the financial statements were issued. There were no events that require disclosure except as noted below.

On February 11, 2025, the City issued \$12,355,000 Public Property Finance Contractual Obligations, Series 2025 (Series 2025) for the purchasing of fire trucks and fire fighting equipment and professional services rendered in connection with the Contractual Obligations.

On February 4, 2025, Standard's & Poor's Rating Services assigned a rating of AAA and an outlook of Stable on the City of Amarillo, Texas Series 2025 public property finance contractual obligations and the City's general obligations bonds and certificates of obligations outstanding. In addition, the Amarillo Potter Events Venue District's special tax and lease revenue bonds were affirm a AA+ long term rating with a stable outlook.

## REQUIRED SUPPLEMENTARY INFORMATION

Certain information that is not a part of the basic financial statements but, nevertheless, is considered to be an important part of a governmental entity's financial report, must be presented immediately after the notes to the basic financial statements. This information includes the following:

Budgetary comparison schedules for the General Fund and each major special revenue fund that has a legally adopted annual budget: Under these criteria, the budgetary comparison schedule of the General Fund is presented in this section.

Pension trend data: The City's Net Pension Liability and Required Contributions for the Texas Municipal Retirement System, as well as the Firemen's Relief and Retirement Fund for City of Amarillo firefighters, is included in this section.

Postemployment trend data: The City's Net OPEB Liability and Required Contributions, is included in this section.

**CITY OF AMARILLO, TEXAS**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND**  
**YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts		Actual Amounts		Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	Adjustments to Budgetary Basis	
<b>REVENUES</b>					
Ad valorem taxes	\$ 59,652,453	\$ 59,652,453	\$ 59,201,875	\$ -	\$ (450,578)
Sales taxes	75,844,000	75,844,000	77,538,686	-	1,694,686
Mixed beverage taxes	1,210,744	1,210,744	1,152,431	-	(58,313)
Hotel occupancy taxes	8,363,999	8,363,999	8,191,671	-	(172,328)
Gross receipts bus. taxes	24,538,240	24,538,240	21,426,222	-	(3,112,018)
Licenses and permits	4,937,946	4,833,951	5,435,219	-	601,268
Interfund reimbursement	1,185,201	1,139,701	960,481	-	(179,220)
Intergovernmental revenue	6,364,324	5,268,541	6,309,049	-	1,040,508
Contributions from citizens	66,000	66,000	6,641	-	(59,359)
Charges for services	49,653,104	49,307,858	49,578,653	-	270,795
Fines and forfeitures	3,408,388	3,408,388	3,568,369	-	159,981
Investment earnings	3,122,020	3,122,020	6,856,623	-	3,734,603
Other rentals and commissions	897,091	897,091	739,335	-	(157,756)
Miscellaneous revenues	181,591	205,197	286,305	-	81,108
<b>Total revenues</b>	<b>239,670,781</b>	<b>237,858,183</b>	<b>241,251,560</b>	<b>-</b>	<b>3,393,377</b>
<b>EXPENDITURES</b>					
Auditorium/coliseum	5,543,489	5,543,189	4,512,748	51,900	978,541
Tourism	4,234,066	3,994,068	3,282,683	65,500	645,885
Fire protection	44,805,794	44,109,768	44,023,784	(104,123)	190,107
General government	7,370,341	7,437,378	6,588,854	2,611	845,913
Libraries	4,370,189	4,399,732	4,172,528	199	227,005
Public safety and health	17,867,941	19,274,383	17,803,970	19,116	1,451,297
Parks	9,424,887	9,443,415	9,471,890	11,170	(39,645)
Participant recreation	8,541,739	8,529,507	8,079,779	(61,915)	511,643
Police protection	60,001,482	60,954,723	62,534,501	(189,650)	(1,390,128)
Solid waste	20,908,680	20,908,758	21,736,017	11,969	(839,228)
Staff services	15,377,701	15,428,629	16,260,683	(14,025)	(818,029)
Information technology	6,385,290	6,385,290	6,385,290	-	-
Streets traffic and engineering	19,859,898	20,674,987	19,269,667	(119,396)	1,524,716
Transit	6,324,299	6,323,801	5,722,431	15,210	586,150
<b>Total expenditures</b>	<b>231,015,796</b>	<b>233,407,628</b>	<b>229,844,825</b>	<b>(311,434)</b>	<b>3,874,237</b>
Excess (deficiency) of revenues over (under) expenditures	8,654,985	4,450,555	11,406,735	311,434	7,267,614
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers from other funds	165,000	165,000	2,226,115	-	2,061,115
Transfers to other funds	(19,875,985)	(19,090,811)	(17,295,296)	-	1,795,515
Total other financing sources (uses)	(19,710,985)	(18,925,811)	(15,069,181)	-	3,836,630
Net change in fund balances	(11,056,000)	(14,475,256)	(3,662,446)	311,434	11,124,244
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>59,540,653</b>	<b>37,788,086</b>	<b>73,359,788</b>	<b>53,086</b>	<b>35,624,788</b>
<b>FUND BALANCE, END OF YEAR</b>	<b>\$ 48,484,653</b>	<b>\$ 23,312,830</b>	<b>\$ 69,697,342</b>	<b>\$ 364,520</b>	<b>\$ 46,749,032</b>

Note 1 - The City prepares its annual budget on a basis (budget basis) which differs from a GAAP basis. The differences between budget and GAAP basis in the General Fund are that encumbrances are recorded as the equivalent of expenditures (budget) as opposed to a reservation of fund balance (GAAP), unrealized investment gain (loss) is recognized for GAAP basis only and interfund loan transactions treated as transfers for budget basis.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**TEXAS MUNICIPAL RETIREMENT SYSTEM**  
**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS**  
**SEPTEMBER 30, 2024**

	2023 <sup>(1)</sup>	2022	2021 <sup>(1)</sup>	2020 <sup>(1)</sup>	2019 <sup>(1)</sup>	2018 <sup>(1)</sup>	2017 <sup>(1)</sup>	2016 <sup>(1)</sup>	2015 <sup>(1)</sup>	2014 <sup>(1)</sup>
<b>Total Pension Liability</b>										
Service cost	\$ 11,233,840	\$ 13,767,430	\$ 13,123,514	\$ 12,290,490	\$ 12,476,747	\$ 12,336,149	\$ 12,122,087	\$ 11,329,118	\$ 10,715,246	\$ 9,500,808
Interest (on the total pension liability)	26,444,892	34,433,404	33,967,236	31,845,252	32,015,252	31,164,809	30,060,764	29,137,163	28,509,723	27,566,183
Changes of benefit terms	37,132,566	-	-	-	-	-	-	-	-	-
Difference between expected and actual experience	2,695,719	208,076	(4,150,451)	(4,525,660)	(2,973,382)	(2,072,564)	783,263	(1,733,915)	2,896,352	(425,198)
Change of assumptions	(2,454,201)	-	-	-	1,860,274	-	-	-	7,637,919	-
Benefit payments, including refunds of employee contributions	(31,248,763)	(32,190,686)	(30,287,666)	(28,693,720)	(29,654,024)	(28,145,055)	(25,288,785)	(25,602,938)	(25,769,544)	(21,770,206)
Net change in Total Pension Liability	43,804,053	16,218,224	12,652,633	10,916,362	13,724,867	13,283,339	17,677,329	13,129,408	23,989,696	14,871,587
Total Pension Liability - Beginning	536,400,760	520,182,536	507,529,903	496,613,541	482,888,674	469,605,335	451,928,006	438,798,598	414,808,902	399,937,315
Total Pension Liability - Ending (a)	\$ 580,204,813	\$ 536,400,760	\$ 520,182,536	\$ 507,529,903	\$ 496,613,541	\$ 482,888,674	\$ 469,605,335	\$ 451,928,006	\$ 438,798,598	\$ 414,808,902
<b>Plan Fiduciary Net Position</b>										
Contributions - employer	\$ 12,610,565	\$ 11,298,569	\$ 11,073,188	\$ 10,740,303	\$ 10,762,444	\$ 10,870,728	\$ 9,995,142	\$ 8,727,306	\$ 8,989,606	\$ 8,771,979
Contributions - employee	7,452,285	6,676,964	6,291,377	6,157,628	6,185,896	6,126,621	5,977,591	5,573,830	5,589,314	5,307,168
Net investment income	37,630,366	(38,948,640)	62,257,538	33,134,163	62,353,975	(12,811,240)	53,245,620	25,057,057	563,574	21,896,607
Benefit payments, including refunds of employee contributions	(31,248,763)	(32,190,686)	(30,287,666)	(28,693,720)	(29,654,024)	(28,145,055)	(25,288,785)	(25,602,938)	(25,769,544)	(21,770,206)
Administrative expense	(240,150)	(329,993)	(288,556)	(214,903)	(352,814)	(247,841)	(276,145)	(283,170)	(343,321)	(220,283)
Other	(1,678)	393,781	1,976	(8,386)	(10,599)	(12,949)	(13,995)	(15,257)	(16,957)	(18,110)
Net Change in Plan Fiduciary Net Position	26,202,625	(52,200,005)	49,047,857	21,115,085	49,286,878	(24,219,736)	43,643,428	13,456,808	(10,987,328)	13,167,155
Plan Fiduciary Net Position - Beginning	471,134,542	523,334,547	474,286,690	453,171,605	403,884,727	428,104,463	384,461,035	371,004,227	381,991,555	368,824,400
Plan Fiduciary Net Position - Ending (b)	\$ 497,337,167	\$ 471,134,542	\$ 523,334,547	\$ 474,286,690	\$ 453,171,605	\$ 403,884,727	\$ 428,104,463	\$ 384,461,035	\$ 371,004,227	\$ 381,991,555
Net Pension Liability - Ending (a) - (b)	\$ 82,867,646	\$ 65,266,218	\$ (3,152,011)	\$ 33,243,213	\$ 43,441,936	\$ 79,003,947	\$ 41,500,872	\$ 67,466,971	\$ 67,794,371	\$ 32,817,347
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	85.72%	87.83%	100.61%	93.45%	91.23%	83.64%	91.16%	85.07%	84.55%	92.09%
Covered Payroll	\$ 107,539,741	\$ 96,396,887	\$ 90,805,468	\$ 88,760,687	\$ 88,362,233	\$ 87,181,265	\$ 85,306,707	\$ 79,614,328	\$ 79,785,899	\$ 75,816,680
Net Pension Liability as a Percentage of Covered Payroll	77.06%	67.71%	-3.47%	37.45%	49.16%	90.62%	48.65%	84.74%	84.97%	43.29%

<sup>(1)</sup> Amounts are based on the Texas Municipal Retirement System Plan year end December 31

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
 TEXAS MUNICIPAL RETIREMENT SYSTEM  
 SCHEDULE OF CONTRIBUTIONS  
 SEPTEMBER 30, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 16,331,902	\$ 12,441,807	\$ 11,692,682	\$ 11,064,970	\$ 10,802,270	\$ 10,835,851	\$ 10,572,971	\$ 8,973,486	\$ 8,571,738	\$ 8,723,824
Contributions in relation to the actuarially determined contribution	16,331,902	12,441,807	11,692,682	11,064,970	10,802,270	10,835,851	10,572,971	8,888,138	8,545,939	8,723,824
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,348	\$ 25,799	\$ -
Covered payroll	\$ 115,002,776	\$ 107,539,545	\$ 97,696,549	\$ 90,047,982	\$ 88,362,233	\$ 88,422,191	\$ 86,398,268	\$ 84,792,191	\$ 77,629,583	\$ 76,977,081
Contributions as a percentage of covered payroll	14.20%	11.57%	11.97%	12.29%	12.22%	12.25%	12.24%	10.48%	11.01%	11.33%

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
TEXAS MUNICIPAL RETIREMENT SYSTEM  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
SEPTEMBER 30, 2024**

**NOTE 1 - VALUATION DATE**

Actuarially determined contribution rates are calculated as of December 31 and become effective in January, 13 months later.

**NOTE 2 - METHODS AND ASSUMPTIONS USED TO DETERMINE CONTRIBUTION RATES**

The following methods and assumptions are used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	23 years
Asset valuation method	10 year smoothed fair value; 12% soft corridor
Inflation	2.50%
Individual salary increases	3.60% to 11.85%, including inflation
Investment rate of return	6.75%

Salary increases were based on a service-related table. The gender-distinct 2019 Municipal Retirees of Texas mortality tables are used for calculating the actuarial liability and the retirement contribution rates. Male rates multiplied by 103% and female rates multiplied by 105%. The rates are projected on a fully generational basis by the Scale MP-2021 to account for future mortality improvements. Mortality rates for disabled annuitants use the same mortality table and rates above with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate is applied to reflect the impairment for younger male and female members, respectively, who become disabled. The rates are projected on a fully generational basis by Scale MP-2021 to account for future mortality improvements subject to the 3% floor.

Actuarial assumptions used in the December 31, 2023, were primarily developed from the actuarial investigation of the experience of TMRS as of December 31, 2022. They were adopted in 2023 and first used in the December 31, 2023 actuarial valuation. The post-retirement mortality assumption for Annuity Purchase Rates (APRs) is updated based on the Mortality Experience Investigation Study covering 2009 through 2011, and dated December 31, 2013.

The long-term expected rate of return on pension plan investments is 6.75%. The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the TMRS Board of Trustees. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income in order to satisfy the short-term and long-term funding needs of TMRS.

**NOTE 3 - OTHER INFORMATION**

There were no benefit changes during the year.

**CITY OF AMARILLO, TEXAS**  
**FIREMEN'S RELIEF AND RETIREMENT FUND**  
**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS**  
**SEPTEMBER 30, 2024**

	2023 <sup>(1)</sup>	2022 <sup>(1)</sup>	2021 <sup>(1)</sup>	2020 <sup>(1)</sup>	2019 <sup>(1)</sup>	2018 <sup>(1)</sup>	2017 <sup>(1)</sup>	2016 <sup>(1)</sup>	2015 <sup>(1)</sup>	2014 <sup>(1)</sup>
<b>Total Pension Liability</b>										
Service cost	\$ 5,397,368	\$ 5,252,013	\$ 5,200,689	\$ 5,046,213	\$ 5,556,209	\$ 5,368,316	\$ 4,945,627	\$ 4,755,411	\$ 3,983,821	\$ 3,830,597
Interest (on the total pension liability)	17,890,435	17,265,665	16,683,554	16,090,189	15,778,264	15,169,042	15,134,536	14,501,797	13,596,993	13,071,002
Changes of benefit terms	1,051,315	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	5,538,353	-	(106,840)	-	(6,269,191)	-	(3,093,038)	-	4,740,472	-
Change of assumptions	5,595,361	-	(309,621)	-	2,646,016	-	7,650,803	-	4,770,803	-
Benefit payments, including refunds of employee contributions	(14,654,960)	(14,010,569)	(13,506,425)	(13,252,330)	(12,838,260)	(12,366,342)	(11,610,516)	(11,465,839)	(11,340,691)	(10,131,932)
Net changes in Total Pension Liability	20,817,872	8,508,009	7,961,357	7,887,072	4,873,038	8,171,016	13,027,412	7,791,369	13,751,398	6,770,367
Total Pension Liability - Beginning	240,469,242	231,961,233	223,999,876	216,112,804	211,239,766	203,068,750	190,041,338	182,249,969	166,498,271	159,728,004
Total Pension Liability - Ending (a)	\$ 261,287,114	\$ 240,469,242	\$ 231,961,233	\$ 223,999,876	\$ 216,112,804	\$ 211,239,766	\$ 203,068,750	\$ 190,041,338	\$ 182,249,969	\$ 166,498,271
<b>Plan Fiduciary Net Position</b>										
Contributions - employer	\$ 5,247,514	\$ 4,862,719	\$ 4,484,279	\$ 4,140,635	\$ 3,933,863	\$ 3,969,255	\$ 3,879,330	\$ 3,635,605	\$ 3,559,287	\$ 3,311,865
Contributions - employee	3,528,588	3,269,398	2,975,216	2,715,854	2,613,196	2,636,704	2,576,969	2,509,970	2,456,814	2,286,471
Net investment income	22,004,180	(38,175,486)	43,062,077	38,234,115	37,111,511	(3,233,190)	24,077,154	13,708,943	12,177,834	6,499,411
Gain (loss) due to difference in projected vs. actual earnings	-	-	-	-	-	-	-	-	(12,274,477)	-
Benefit payments, including refunds of employee contributions	(14,654,960)	(14,010,569)	(13,506,425)	(13,252,330)	(12,838,260)	(12,366,342)	(11,610,516)	(11,465,839)	(11,340,691)	(10,131,932)
Administrative expense	(122,855)	(184,607)	(69,299)	(97,473)	(67,113)	(86,128)	(76,383)	(80,849)	(456,742)	(90,632)
Other	-	310,969	44	2,516	19,957	705	2,147	30,991	50,173	5,165
Net Change in Plan Fiduciary Net Position	16,002,267	(45,887,576)	36,945,892	31,743,317	30,773,154	(9,078,996)	18,848,701	8,338,821	(5,807,802)	1,880,347
Plan Fiduciary Net Position - Beginning	218,341,194	262,228,770	225,282,878	193,539,561	162,766,407	171,845,403	152,996,702	144,657,881	150,465,683	148,585,336
Plan Fiduciary Net Position - Ending (b)	\$ 234,343,461	\$ 218,341,194	\$ 262,228,770	\$ 225,282,878	\$ 193,539,561	\$ 162,766,407	\$ 171,845,403	\$ 152,996,702	\$ 144,657,881	\$ 150,465,683
City's Net Pension Liability - Ending (a) - (b)	\$ 26,943,653	\$ 22,128,048	\$ (30,267,537)	\$ (1,283,002)	\$ 22,573,243	\$ 48,473,359	\$ 31,223,347	\$ 37,044,636	\$ 37,592,088	\$ 16,032,868
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability Covered Payroll</b>	89.69%	90.80%	113.05%	100.57%	89.55%	77.05%	84.62%	80.51%	79.37%	90.37%
<b>Net Pension Liability as a Percentage of Covered Payroll</b>	106.90%	94.76%	-137.34%	-6.14%	112.30%	238.99%	157.51%	191.87%	198.88%	91.16%

<sup>(1)</sup> Amounts are based on the Firemen's Relief and Retirement Plan year end December 31

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
 FIREMEN'S RELIEF AND RETIREMENT FUND  
 SCHEDULE OF CONTRIBUTIONS  
 SEPTEMBER 30, 2024

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 4,270,046	\$ 4,862,719	\$ 4,484,279	\$ 4,140,635	\$ 3,933,863	\$ 3,969,255	\$ 3,879,330	\$ 3,635,605	\$ 3,559,287
Contributions in relation to the actuarially determined contribution	4,270,046	4,862,719	4,484,279	4,140,635	3,933,863	3,969,255	3,879,330	3,635,605	3,559,287
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 25,204,200	\$ 23,352,843	\$ 22,038,637	\$ 20,891,185	\$ 20,101,508	\$ 20,282,338	\$ 19,822,841	\$ 19,307,515	\$ 18,902,215
Contributions as a percentage of covered payroll	16.94%	20.82%	20.35%	19.82%	19.57%	19.57%	19.57%	18.91%	18.77%

Information to present a ten-year history is not readily available

See Independent Auditor's Report

**CITY OF AMARILLO, TEXAS  
FIREMEN'S RELIEF AND RETIREMENT FUND  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
SEPTEMBER 30, 2024**

**NOTE 1 - ACTUARIAL METHODS AND ASSUMPTIONS**

The information presented in the required supplementary schedules was determined as part of the biennial actuarial valuations. Additional information as of the latest actuarial valuation follows:

Valuation date		12/31/21
Actuarial cost method	Individual entry age normal actuarial cost method	
Amortization method	Level percent projected payroll	
Remaining amortization		6 years
Asset calculation method	Smoothed fair value method	
<b>Actuarial assumptions:</b>		
Investment rate of return		7.50%
Inflation		2.50%
Projected salary increases	2.75%, plus promotion step and longevity increases that vary by service	
Contribution rate:		
City of Amarillo		20.82% in 2022
Employees		14.00% in 2022
Mortality rate	PubS-2010 (public safety) total dataset for mortality improvement generationally using the projection scale MP-2019, separate rates for male and female	

**NOTE 2 - EMPLOYER CONTRIBUTIONS**

Employer fiscal year contributions are actuarially determined in the current valuation. The range of recommended contributions was based on amortization of the actuarial accrued liability over a period ranging from 10 to 30 years. The amortization period as of December 31, 2021, was approximately 6 years, taking into account the contributions made between January 1, 2019, and December 31, 2020. The amortization method was the level dollar method and the amortization period is an open amortization period. The annual contributions for the Plan years ending December 31, 2022 and 2021 were approximately \$4,860,000 and \$4,500,000, respectively. Covered compensation was approximately \$23,350,000 and \$22,000,000 for calendar years 2022 and 2021, respectively. For 2022 and 2021, the member contribution rate was 14% and 13.50% of pay, respectively and the City's contribution rate was 20.82% and 20.32% of pay for calendar years 2022 and 2021, respectively.

**NOTE 3 - CHANGES IN ACTUARIAL ASSUMPTIONS**

There were no changes in actuarial assumption.

**CITY OF AMARILLO, TEXAS  
REQUIRED SUPPLEMENTARY INFORMATION  
OTHER POSTEMPLOYMENT BENEFIT (OPEB)  
SCHEDULE OF NET OPEB LIABILITY AND RELATED RATIOS (1)  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	2024	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability	\$ 82,387,959	\$ 77,423,809	\$ 74,441,419	\$ 66,736,901	\$ 71,489,073	\$ 64,305,284	\$ 61,979,142	\$ 59,119,728
Plan fiduciary net position	38,980,374	31,005,635	33,853,842	27,589,392	21,366,171	15,237,541	13,621,113	9,478,461
Net OPEB liability (asset)	\$ 43,407,585	\$ 46,418,174	\$ 40,587,577	\$ 39,147,509	\$ 50,122,902	\$ 49,067,743	\$ 48,358,029	\$ 49,641,267
Plan fiduciary net position as a percentage of the total OPEB liability	47.31%	40.05%	45.48%	41.34%	29.89%	23.70%	21.98%	16.03%
Covered payroll	\$ 101,420,000	\$ 96,500,000	\$ 93,980,000	\$ 92,000,000	\$ 88,500,000	\$ 100,300,000	\$ 97,400,000	\$ 99,700,000
Net OPEB liability (asset) as a percentage of covered payroll	42.80%	48.07%	43.19%	42.54%	56.64%	49.22%	49.65%	49.79%

(1) This schedule is intended to show 10 years-additional information will be presented as it becomes available.

**CITY OF AMARILLO, TEXAS  
REQUIRED SUPPLEMENTARY INFORMATION  
OTHER POSTEMPLOYMENT BENEFIT (OPEB)  
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS (1)  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Measurement Year Ended August 31,						
	2023	2022	2021	2020	2019	2018	2017
<b>Total OPEB liability:</b>							
Service cost	\$ 2,440,742	\$ 2,313,335	\$ 1,723,641	\$ 2,060,894	\$ 2,000,869	\$ 1,955,516	\$ 1,832,510
Interest	5,050,661	4,853,078	4,974,872	4,598,432	4,137,785	4,138,657	3,944,418
Changes of benefit terms and actual experience	(3,386,218)	-	1,602,496	-	(724,960)	-	-
Changes of assumptions	5,183,078	-	3,661,371	(7,342,117)	5,679,902	(745,063)	-
Benefits payments	(4,324,113)	(4,184,023)	(4,257,863)	(4,069,380)	(3,909,807)	(3,022,968)	(2,917,514)
<b>Net change in total OPEB liability</b>	<b>4,964,150</b>	<b>2,982,390</b>	<b>7,704,517</b>	<b>(4,752,171)</b>	<b>7,183,789</b>	<b>2,326,142</b>	<b>2,859,414</b>
<b>Total OPEB liability-beginning</b>	<b>77,423,809</b>	<b>74,441,419</b>	<b>66,736,902</b>	<b>71,489,073</b>	<b>64,305,284</b>	<b>61,979,142</b>	<b>59,119,728</b>
<b>Total OPEB liability-ending (a)</b>	<b>\$ 82,387,959</b>	<b>\$ 77,423,809</b>	<b>\$ 74,441,419</b>	<b>\$ 66,736,902</b>	<b>\$ 71,489,073</b>	<b>\$ 64,305,284</b>	<b>\$ 61,979,142</b>
<b>Plan fiduciary net position:</b>							
Contributions-employer	\$ 7,800,675	\$ 7,078,945	\$ 6,987,323	\$ 6,721,291	\$ 2,635,573	\$ 2,700,901	\$ 2,647,545
Net investment income	4,499,074	(5,738,496)	3,538,257	3,573,328	3,493,057	(1,084,473)	1,495,107
Benefits payments	(4,324,113)	(4,184,023)	(4,257,863)	(4,069,380)	-	-	-
Administrative expense	(897)	(4,633)	(3,266)	(2,019)	-	-	-
Other	7,974,739	(2,848,207)	6,264,451	6,223,220	6,128,630	1,616,428	4,142,632
<b>Net change in plan fiduciary net position</b>	<b>11,073,478</b>	<b>(5,692,614)</b>	<b>9,468,102</b>	<b>(7,637,268)</b>	<b>9,265,260</b>	<b>9,234,856</b>	<b>7,285,284</b>
<b>Plan fiduciary net position-beginning</b>	<b>31,005,635</b>	<b>33,853,842</b>	<b>27,589,391</b>	<b>21,366,171</b>	<b>15,237,541</b>	<b>13,621,113</b>	<b>9,478,461</b>
<b>Plan fiduciary net position-ending (b)</b>	<b>\$ 38,980,374</b>	<b>\$ 31,005,635</b>	<b>\$ 33,853,842</b>	<b>\$ 27,589,391</b>	<b>\$ 21,366,171</b>	<b>\$ 15,237,541</b>	<b>\$ 13,621,113</b>
<b>City's net OPEB liability-ending (a)-(b)</b>	<b>\$ 43,407,585</b>	<b>\$ 46,418,174</b>	<b>\$ 40,587,577</b>	<b>\$ 39,147,511</b>	<b>\$ 50,122,902</b>	<b>\$ 49,067,743</b>	<b>\$ 48,358,029</b>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	<b>47.31%</b>	<b>40.05%</b>	<b>45.48%</b>	<b>41.34%</b>	<b>29.88%</b>	<b>23.70%</b>	<b>21.98%</b>
<b>Covered payroll</b>	<b>\$ 101,420,000</b>	<b>\$ 96,560,000</b>	<b>\$ 93,980,000</b>	<b>\$ 92,000,000</b>	<b>\$ 88,500,000</b>	<b>\$ 100,300,000</b>	<b>\$ 97,400,000</b>
<b>Net OPEB liability as a percentage of covered payroll</b>	<b>42.80%</b>	<b>48.07%</b>	<b>43.19%</b>	<b>42.54%</b>	<b>56.64%</b>	<b>48.92%</b>	<b>49.65%</b>

(1) This schedule is intended to show 10 years-additional information will be presented as it becomes available.

See Independent Auditor's Report

**CITY OF AMARILLO, TEXAS**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**OTHER POSTEMPLOYMENT BENEFIT (OPEB)**  
**SCHEDULE OF CONTRIBUTIONS AND RELATED RATIOS (1)**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	2024	2023	2022	2021	2020	2019	2018
Actuarial determined contribution	\$ 2,893,963	\$ 2,894,920	\$ 2,729,460	\$ 2,652,911	\$ 2,635,573	\$ 2,700,901	\$ 2,647,545
Contributions in relation to the actuarially determined contribution	2,893,963	2,894,920	2,729,460	2,652,911	2,635,573	2,700,901	2,647,545
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	101,420,000	96,500,000	93,980,000	92,000,000	88,500,000	100,300,000	97,400,000
Contributions as a percentage of covered-payroll	2.85%	3.00%	2.90%	2.88%	2.98%	2.69%	2.72%
Annual money weighted rate of return, net of investment expenses	13.74%	-16.27%	12.23%	15.75%	21.09%	-7.24%	13.84%
<b>Allocation</b>							
Bank Insured Deposit / Cash	0.60%	0.61%	0.53%	0.97%	1.22%	0.66%	2.50%
Equities	49.58%	48.97%	49.89%	50.52%	50.21%	51.36%	50.37%
Mutual Funds	49.82%	50.42%	49.58%	48.51%	48.57%	47.98%	47.13%
Peb Trust of Texas	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

(1) This schedule is intended to show 10 years-additional information will be presented as it becomes available.

See Independent Auditor's Report

**CITY OF AMARILLO, TEXAS  
OTHER POSTEMPLOYMENT BENEFITS (OPEB)  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
SEPTEMBER 30, 2024**

**NOTE 1 - METHODS AND ASSUMPTIONS**

The following methods and assumptions are used to determine contribution rates:

<b>Valuation Date</b>	December 31, 2023						
<b>Measurement Date</b>	December 31, 2023						
<b>Benefits Valued</b>	Health insurance and HRA benefits						
<b>Long-Term Rate of Return</b>	6.50%						
<b>Muni-Bond (unfunded) rate</b>	3.77%						
<b>Discount Rate</b>	6.50%						
<b>General Inflation Rate</b>	2.60%						
<b>Payroll Growth Rate</b>	2.75%						
<b>Withdrawal, Retirement, Disability, Mortality Rates and Salary Scale</b>	Rates from the December 31, 2023 TMRS and FRRF actuarial reports.						
<b>Medical Plan Blending</b>	<p>Future retirees are assumed to elect medical coverage on each plan according to the following assumptions:</p> <table border="0" style="margin-left: 40px;"> <thead> <tr> <th style="text-align: left;"><u>Medical Plan</u></th> <th style="text-align: left;"><u>Percent Assumed to Elect</u></th> </tr> </thead> <tbody> <tr> <td>Plan 1</td> <td>100%</td> </tr> <tr> <td>Plan 2</td> <td>0%</td> </tr> </tbody> </table>	<u>Medical Plan</u>	<u>Percent Assumed to Elect</u>	Plan 1	100%	Plan 2	0%
<u>Medical Plan</u>	<u>Percent Assumed to Elect</u>						
Plan 1	100%						
Plan 2	0%						
<b>Post-Retirement Medical Plan Change</b>	Effective January 1, 2015, all inactive participants age 65 or older must drop medical coverage and receive a stipend of \$150 per month to be used toward their cost of medical coverage. The \$150 stipend is not expected by the City to increase, and is a fixed variable in our model.						
<b>Spouse Age</b>	Husbands are assumed to be three years older than wives.						
<b>Dependent Coverage</b>	Assume current and future retirees have no covered children.						
<b>Spouse Participation</b>	Actual spouse elections used for current retirees.  40% of future retirees electing coverage at retirement are assumed to elect spousal coverage.						
<b>Medicare Eligibility</b>	Current Medicare eligibility was used for current retirees who are over age 65.  All other current and future retirees are assumed to become Medicare eligible at age 65.						
<b>Retiree Contribution Increase Rates</b>	Assumed to increase at health care cost trend rates.						

**CITY OF AMARILLO, TEXAS  
OTHER POSTEMPLOYMENT BENEFITS (OPEB)  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)  
SEPTEMBER 30, 2024**

**NOTE 1 - METHODS AND ASSUMPTIONS (CONTINUED)**

**Per Capita Claims and  
Administrative Costs**

Per capita medical and prescription drug claims and administration costs (PCCC) were developed based on the following:

- Claims experience, stop loss fees and administration costs for actives and retirees from January 1, 2021 to December 31, 2023.
- Claims experience was adjusted for, healthcare cost trend, and age-sex differences between retirees and group.

**Healthcare Cost Trend Rates**

Trend rates are used to project health insurance claims and administration costs and retiree premiums into the future. If healthcare inflation were to continue as its current rate, eventually 100% of the Gross National Product (GNP) would be allocated for healthcare services. Since this is unrealistic, healthcare cost trend rates are assumed to decrease in future years.

**Actuarial Cost and  
Amortization Methods**

Entry Age Normal level percent of pay. Investment gains/losses are amortized over 5 years, liability gains/losses are amortized over Average Working Lifetime, and Plan changes are recognized immediately.

**Actuarial Value of Assets**

Market Value

**City Contributions**

3.00% of total covered payroll

**Dental Benefits**

Premiums contributed by inactive participants are assumed to equal or exceed their expected dental per capita claims costs. Therefore, dental coverage was not valued in this valuation.

**NOTE 2 - OTHER INFORMATION**

There were no benefit changes during the year.

The following changes were made since the prior valuation:

- Medical trend was updated based on recently published trend model and trend surveys to better reflect future anticipated experience.
- Medical per capita claims tables were updated based on recent experience and demographics.
- Withdrawal, retirement, mortality, disability and salary scale assumptions were updated to those included in the recently published TMRS General and FRRF actuarial valuations.

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## NONMAJOR GOVERNMENTAL FUNDS

### Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes. This category includes the following funds:

**Grant funds:** These funds are used to account for the receipt and expenditure of funds received under various federal and state assistance programs.

**Public improvement districts:** These funds are used to account for assessments levied against residential lots in various public improvement districts, the use of which is restricted for maintenance of beautification and recreational facilities.

**Seizures funds:** These funds are used, to account for crime seizure proceeds awarded to the City, the use of which is restricted to law enforcement purposes.

**Other:** These funds include:

**Court Technology Fund:** Fees collected by the Municipal Court under state laws which restrict the use of the proceeds to technological enhancements for the Court.

**Court Security Fund:** Fees collected by the Municipal Court under state laws which restrict the use of the proceeds to court security activities and cost for the Court.

**LEOSE Training Program:** Fees collected by the Municipal Court under state laws for the purpose of providing continuing education for law enforcement and fire officers.

**Homeland Security Program:** The homeland security programs provide the Emergency Management Department with professional services and equipment, which allows the City to be operationally equipped and trained to respond to emergencies through the purchase of equipment, training, and exercises with the goal of improving the preparedness of local responders.

**Cable Capital Facilities Fund:** Funds received and restricted for specific cable connectivity with Amarillo Independent School District.

**Photo Enforcement:** Fees collected from red-light traffic violations that are restricted by State law to be used only for traffic intersection improvements.

**Public Library Bush Collection:** Funds received and restricted for the purchase and maintenance of items in the William Henry Bush Collection.

**Library Trust:** Various funds received for the sole benefit of the Amarillo Public Library.

**Flood Hazard:** Fees collected for playa lake development.

**General Donations:** Funds donated for various items in the City.

**Civic Amarillo:** Funds accumulated and used by the Amarillo Civic Center for the in-house promotion of events.

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**Other (Continued):**

**Zoo Trust:** Funds received and restricted for operations and improvements at the Amarillo Zoo.

**Centennial Celebration:** Funds received and restricted for the City's centennial celebration.

**Tax Increment Reinvestment Zone #1:** Blended component unit created to promote the development of or redevelopment of certain contiguous geographic areas in the City.

**Tax Increment Reinvestment Zone #2:** Blended component unit created to promote the development of or redevelopment of certain contiguous geographic areas in the City.

**Capital Project Fund**

This fund is a combination of all capital outlay funds. Which accounts for construction projects that are financed primarily by general revenues, as well as accounts for the resources set aside to fund the City's capital plans with respect to projects including streets.

**Bonded Debt Service Fund**

This fund currently accounts for ad valorem taxes assessed for purposes of servicing the serial debt obligations of the 2001 general obligation bonds issued for library purposes, as well as special assessments made for servicing certificates of obligation issued for the Public Improvement District.

**Compensated Absences Fund**

This fund accounts for the ultimate payment of termination obligations to the employees of the City.

**Permanent Fund**

**Pavillard Endowment:** This fund accounts for a contribution to the City's Library, which was to be held to provide a lifetime income to the grantor and, thereafter, to use the income therefrom for purchases of children's books.

**CITY OF AMARILLO, TEXAS  
COMBINING BALANCE SHEET OF  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2024**

	Special Revenue Funds				
	Housing and Urban Development Grants	Other Grant Funds	Public Improvement Districts	Seizures Funds	Other
<b>ASSETS</b>					
Cash and cash equivalents	\$ 2,097,832	\$ 278,928	\$ 3,386,310	\$ 1,078,083	\$ 9,427,541
Investments, at fair values	-	1,000,000	-	-	3,245,929
Receivables, net of allowances for uncollectibles					
Property taxes	-	-	-	-	-
Accounts	247,931	-	10,705	-	-
Accrued Interest	-	-	-	-	6,824
Other accrued revenue	-	10,719	-	-	-
Due from other funds unrestricted	43,246	5,561,138	-	-	-
Due from other governments	592,426	2,389,167	-	-	178,245
Prepaid items	13,482	(2,121)	-	606	6,549
Restricted cash and cash equivalents	-	-	402,540	-	-
Restricted investments	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 2,994,917</b>	<b>\$ 9,237,831</b>	<b>\$ 3,799,555</b>	<b>\$ 1,078,689</b>	<b>\$ 12,865,088</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Vouchers payable	\$ 54,166	\$ 247,059	\$ 56,762	\$ -	\$ 992,290
Accounts payable	124,321	40,279	67,184	-	221,463
Accrued expenditures	4,315	51,010	-	-	23,570
Deposits	-	-	-	-	1,268,956
Due to other funds - unrestricted	1,131,473	949,576	-	(162)	72,468
Due to other governments	100	-	-	21,461	-
Unearned revenues - other	43,032	309,144	-	-	-
Total liabilities	<u>1,357,407</u>	<u>1,597,068</u>	<u>123,946</u>	<u>21,299</u>	<u>2,578,747</u>
Deferred inflows of resources					
Unearned revenues - property taxes	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
<b>FUND BALANCES</b>					
Nonspendable					
Prepaid items	8,507	(2,121)	-	606	6,549
Uncollected taxes	-	-	-	-	-
Corpus or Principal	-	-	-	-	-
Restricted for:					
Debt Service	-	-	-	-	-
Capital projects	-	-	-	-	-
Special purposes	1,601,597	7,642,884	3,675,609	1,056,784	10,279,792
Committed for:					
Capital projects	-	-	-	-	-
Compensated Absences	27,406	-	-	-	-
Total fund balances	<u>1,637,510</u>	<u>7,640,763</u>	<u>3,675,609</u>	<u>1,057,390</u>	<u>10,286,341</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,994,917</b>	<b>\$ 9,237,831</b>	<b>\$ 3,799,555</b>	<b>\$ 1,078,689</b>	<b>\$ 12,865,088</b>

See Independent Auditor's Report.

<u>Capital Projects Funds</u>	<u>Bonded Debt Service Fund</u>	<u>Compensated Absences Fund</u>	<u>Permanent Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 26,760,730	\$ -	\$ 1,955	\$ 17,693	\$ 43,049,072
1,650,892	-	-	-	5,896,821
-	75,812	-	-	75,812
-	-	-	-	258,636
35,888	-	-	-	42,712
-	-	-	-	10,719
18,710,000	-	-	-	24,314,384
-	-	-	-	3,159,838
-	-	-	-	18,516
3,170,937	3,768,840	-	-	7,342,317
2,504,169	-	-	-	2,504,169
<u>\$ 52,832,616</u>	<u>\$ 3,844,652</u>	<u>\$ 1,955</u>	<u>\$ 17,693</u>	<u>\$ 86,672,996</u>
\$ 758,095	\$ -	\$ -	\$ -	\$ 2,108,372
1,598,311	2,744	-	-	2,054,302
-	-	-	-	78,895
82,616	-	-	-	1,351,572
-	-	450,000	-	2,603,355
-	-	-	-	21,561
-	-	-	-	352,176
<u>2,439,022</u>	<u>2,744</u>	<u>450,000</u>	<u>-</u>	<u>8,570,233</u>
-	49,385	-	-	49,385
-	49,385	-	-	49,385
-	-	-	-	13,541
-	26,427	-	-	26,427
-	-	-	17,693	17,693
-	3,766,096	-	-	3,766,096
2,635,986	-	-	-	2,635,986
-	-	-	-	24,256,666
47,757,608	-	-	-	47,757,608
-	-	(448,045)	-	(420,639)
<u>50,393,594</u>	<u>3,792,523</u>	<u>(448,045)</u>	<u>17,693</u>	<u>78,053,378</u>
<u>\$ 52,832,616</u>	<u>\$ 3,844,652</u>	<u>\$ 1,955</u>	<u>\$ 17,693</u>	<u>\$ 86,672,996</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**YEAR ENDED SEPTEMBER 30, 2024**

	Special Revenue Funds				
	Housing and Urban Development Grants	Other Grant Funds	Public Improvement Districts	Seizures Funds	Other
<b>REVENUES</b>					
Ad valorem taxes - for debt service	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues	15,510,857	8,909,274	-	-	662,763
Citizen contributions	-	-	-	-	77,733
Construction participation	-	-	-	-	-
Revenue from participating taxing entities	-	-	-	-	2,367,769
Other entity participations	-	1,751,142	-	-	-
Charges for services	73,926	149,589	3,237,370	-	457,806
Fines and forfeitures	-	-	-	599,514	99,283
Investment earnings	99,504	90,386	192,586	66,746	491,525
Miscellaneous	72,431	1,971	-	-	-
Total revenues	<u>15,756,718</u>	<u>10,902,362</u>	<u>3,429,956</u>	<u>666,260</u>	<u>4,156,879</u>
<b>EXPENDITURES</b>					
General government	-	-	-	-	14,889
Police protection	-	678,226	-	293,463	-
Other public safety and health	-	10,039,316	-	-	840,923
Staff services	-	394,289	-	-	-
Auditorium - coliseum	-	-	-	-	606,898
Library	-	4,377	-	-	-
Parks	-	-	2,124,355	-	-
Participation recreation	-	-	-	-	49,205
Urban redevelopment and housing	15,812,420	-	-	-	-
Capital outlay	-	28,876	340,295	123,156	-
Debt service principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Economic Development & Tourism	-	-	-	-	189,156
Termination vacation and sick leave pay	-	-	-	-	-
Total expenditures	<u>15,812,420</u>	<u>11,145,084</u>	<u>2,464,650</u>	<u>416,619</u>	<u>1,701,071</u>
Excess (deficiency) of revenues over (under) expenditures	(55,702)	(242,722)	965,306	249,641	2,455,808
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers from other funds	156,271	144,948	-	-	78,279
Transfers to other funds	-	-	(901,086)	(395,000)	(287,823)
Net change in fund balances	100,569	(97,774)	64,220	(145,359)	2,246,264
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<u>1,536,941</u>	<u>7,738,537</u>	<u>3,611,389</u>	<u>1,202,749</u>	<u>8,040,077</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 1,637,510</u>	<u>\$ 7,640,763</u>	<u>\$ 3,675,609</u>	<u>\$ 1,057,390</u>	<u>\$ 10,286,341</u>

See Independent Auditor's Report.

<u>Capital Projects Funds</u>	<u>Bonded Debt Service Fund</u>	<u>Compensated Absences Fund</u>	<u>Permanent Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ 13,397,946	\$ -	\$ -	\$ 13,397,946
340,659	-	-	-	25,423,553
-	-	-	-	77,733
8,780,215	-	-	-	8,780,215
-	318,750	-	-	2,367,769
292,125	-	-	-	2,069,892
-	-	-	-	4,210,816
2,556,690	373,485	-	-	698,797
208,334	-	-	-	3,870,922
<u>12,178,023</u>	<u>14,090,181</u>	<u>-</u>	<u>-</u>	<u>61,180,379</u>
-	-	-	-	14,889
-	-	-	-	971,689
318,334	-	-	-	11,198,573
-	12,842	-	-	407,131
-	-	-	-	606,898
-	-	-	-	4,377
-	-	-	-	2,124,355
-	-	-	-	49,205
-	-	-	-	15,812,420
24,546,871	-	-	-	25,039,198
-	13,755,000	-	-	13,755,000
-	7,422,846	-	-	7,422,846
6,000	-	-	-	195,156
-	-	1,698,047	-	1,698,047
<u>24,871,205</u>	<u>21,190,688</u>	<u>1,698,047</u>	<u>-</u>	<u>79,299,784</u>
(12,693,182)	(7,100,507)	(1,698,047)	-	(18,119,405)
18,726,568	8,013,356	1,250,000	-	28,369,422
<u>(16,748,184)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(18,332,093)</u>
(10,714,798)	912,849	(448,047)	-	(8,082,076)
<u>61,108,392</u>	<u>2,879,674</u>	<u>2</u>	<u>17,693</u>	<u>86,135,454</u>
<u>\$ 50,393,594</u>	<u>\$ 3,792,523</u>	<u>\$ (448,045)</u>	<u>\$ 17,693</u>	<u>\$ 78,053,378</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
OTHER GRANT FUNDS  
COMBINING BALANCE SHEET  
SEPTEMBER 30, 2024**

	<u>Special Revenue Funds</u>			<u>Total Other Grant Funds</u>
	<u>Public Health Grants</u>	<u>Justice Grants</u>	<u>Miscellaneous Grants</u>	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 203,009	\$ (39,006)	\$ 114,925	\$ 278,928
Investments at fair value	1,000,000	-	-	1,000,000
Receivables, net of allowances for uncollectibles				
Other accrued revenue	1,554	-	9,165	10,719
Due from other funds unrestricted	5,550,000	-	11,138	5,561,138
Due from other governments	2,192,793	80,023	116,351	2,389,167
Prepaid items	(2,121)	-	-	(2,121)
<b>TOTAL ASSETS</b>	<u>\$ 8,945,235</u>	<u>\$ 41,017</u>	<u>\$ 251,579</u>	<u>\$ 9,237,831</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Vouchers payable	\$ 224,659	\$ 7,378	\$ 15,022	\$ 247,059
Accounts payable	29,206	-	11,073	40,279
Accrued expenditures	-	-	51,010	51,010
Deferred revenue	309,144	-	-	309,144
Due to other funds - unrestricted	693,260	33,732	222,584	949,576
Total liabilities	<u>1,256,269</u>	<u>41,110</u>	<u>299,689</u>	<u>1,597,068</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	(2,121)	-	-	(2,121)
Restricted:				
Special purposes	7,691,087	(93)	(48,110)	7,642,884
Total fund balances	<u>7,688,966</u>	<u>(93)</u>	<u>(48,110)</u>	<u>7,640,763</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 8,945,235</u>	<u>\$ 41,017</u>	<u>\$ 251,579</u>	<u>\$ 9,237,831</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
OTHER GRANT FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
YEAR ENDED SEPTEMBER 30, 2024**

	<b>Special Revenue Funds</b>			<b>Total Other Grants Funds</b>
	<b>Public Health Grants</b>	<b>Justice Grants</b>	<b>Miscellaneous Grants</b>	
<b>REVENUES</b>				
Intergovernmental revenues	\$ 7,593,139	\$ 655,926	\$ 660,209	\$ 8,909,274
Other entity participations	1,751,142	-	-	1,751,142
Charges for services	149,589	-	-	149,589
Investment earnings	90,386	-	-	90,386
Miscellaneous	1,971	-	-	1,971
Total revenues	<u>9,586,227</u>	<u>655,926</u>	<u>660,209</u>	<u>10,902,362</u>
<b>EXPENDITURES</b>				
Other public safety and health	9,682,689	-	356,627	10,039,316
Library	-	-	4,377	4,377
Staff services	-	-	394,289	394,289
Police protection	-	678,226	-	678,226
Capital outlay	-	28,876	-	28,876
Total expenditures	<u>9,682,689</u>	<u>707,102</u>	<u>755,293</u>	<u>11,145,084</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(96,462)</u>	<u>(51,176)</u>	<u>(95,084)</u>	<u>(242,722)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds	-	51,083	93,865	144,948
Operating transfers to other funds	-	-	-	-
Net change in fund balances	<u>(96,462)</u>	<u>(93)</u>	<u>(1,219)</u>	<u>(97,774)</u>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<u>7,785,428</u>	<u>-</u>	<u>(46,891)</u>	<u>7,738,537</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 7,688,966</u>	<u>\$ (93)</u>	<u>\$ (48,110)</u>	<u>\$ 7,640,763</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
PUBLIC IMPROVEMENT DISTRICTS  
COMBINING BALANCE SHEET  
SEPTEMBER 30, 2024**

	<u>Greenways at Hillside</u>	<u>Heritage Hills</u>	<u>The Colonies</u>	<u>Tutbury</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 295,875	\$ 549,105	\$ 554,627	\$ 21,891
Accounts receivable	8,030	-	-	-
Restricted Cash and cash equivalents	7,131	395,363	46	-
<b>TOTAL ASSETS</b>	<u>\$ 311,036</u>	<u>\$ 944,468</u>	<u>\$ 554,673</u>	<u>\$ 21,891</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 13,852	\$ 37,047	\$ 16,279	\$ -
Vouchers payable	48,555	-	3,331	-
Total liabilities	<u>62,407</u>	<u>37,047</u>	<u>19,610</u>	<u>-</u>
<b>FUND BALANCES</b>				
Restricted for:				
Special purposes	<u>248,629</u>	<u>907,421</u>	<u>535,063</u>	<u>21,891</u>
Total fund balances	<u>248,629</u>	<u>907,421</u>	<u>535,063</u>	<u>21,891</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 311,036</u>	<u>\$ 944,468</u>	<u>\$ 554,673</u>	<u>\$ 21,891</u>

See Independent Auditor's Report.

<u>Point West</u>	<u>Quail Creek</u>	<u>Vineyards</u>	<u>Redstone</u>	<u>Townsquare</u>	<u>Pinnacle</u>	<u>Total</u>
\$ 276,999	\$ 8,910	\$ 19,423	\$ 548	1,375,372	\$ 283,560	\$ 3,386,310
-	1,400	1,275	-	-	-	10,705
-	-	-	-	-	-	402,540
<u>\$ 276,999</u>	<u>\$ 10,310</u>	<u>\$ 20,698</u>	<u>\$ 548</u>	<u>\$ 1,375,372</u>	<u>\$ 283,560</u>	<u>\$ 3,799,555</u>
\$ -	\$ -	\$ 6	\$ -	\$ -	\$ -	\$ 67,184
-	-	3,626	-	-	1,250	56,762
-	-	3,632	-	-	1,250	123,946
<u>276,999</u>	<u>10,310</u>	<u>17,066</u>	<u>548</u>	<u>1,375,372</u>	<u>282,310</u>	<u>3,675,609</u>
<u>276,999</u>	<u>10,310</u>	<u>17,066</u>	<u>548</u>	<u>1,375,372</u>	<u>282,310</u>	<u>3,675,609</u>
<u>\$ 276,999</u>	<u>\$ 10,310</u>	<u>\$ 20,698</u>	<u>\$ 548</u>	<u>\$ 1,375,372</u>	<u>\$ 283,560</u>	<u>\$ 3,799,555</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
PUBLIC IMPROVEMENT DISTRICTS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
YEAR ENDED SEPTEMBER 30, 2024**

	<u>Greenways at Hillside</u>	<u>Heritage Hills</u>	<u>The Colonies</u>	<u>Tutbury</u>
<b>REVENUES</b>				
Charges for services	\$ 903,982	\$ 482,831	\$ 1,426,124	\$ 18,766
Investment earnings	<u>16,562</u>	<u>50,144</u>	<u>43,178</u>	<u>1,246</u>
Total revenues	<u>920,544</u>	<u>532,975</u>	<u>1,469,302</u>	<u>20,012</u>
<b>EXPENDITURES</b>				
Parks	678,516	211,445	923,529	30,722
Capital outlay	<u>66,221</u>	<u>274,074</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>744,737</u>	<u>485,519</u>	<u>923,529</u>	<u>30,722</u>
Excess (deficiency) of revenues over (under) expenditures	<u>175,807</u>	<u>47,456</u>	<u>545,773</u>	<u>(10,710)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfer to other funds	<u>(148,275)</u>	<u>(88,803)</u>	<u>(664,008)</u>	<u>-</u>
Net change in fund balances	27,532	(41,347)	(118,235)	(10,710)
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<u>221,097</u>	<u>948,768</u>	<u>653,298</u>	<u>32,601</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 248,629</u>	<u>\$ 907,421</u>	<u>\$ 535,063</u>	<u>\$ 21,891</u>

See Independent Auditor's Report.

<u>Point West</u>	<u>Quail Creek</u>	<u>Vineyards</u>	<u>Redstone</u>	<u>Townsquare</u>	<u>Pinnacle</u>	<u>Total</u>
\$ 52,000	\$ 11,660	\$ 21,660	\$ -	\$ 196,313	\$ 124,034	\$ 3,237,370
14,399	-	-	-	55,186	11,871	192,586
<u>66,399</u>	<u>11,660</u>	<u>21,660</u>	<u>-</u>	<u>251,499</u>	<u>135,905</u>	<u>3,429,956</u>
108,885	13,326	29,348	-	5,205	123,379	2,124,355
-	-	-	-	-	-	340,295
<u>108,885</u>	<u>13,326</u>	<u>29,348</u>	<u>-</u>	<u>5,205</u>	<u>123,379</u>	<u>2,464,650</u>
(42,486)	(1,666)	(7,688)	-	246,294	12,526	965,306
-	-	-	-	-	-	(901,086)
(42,486)	(1,666)	(7,688)	-	246,294	12,526	64,220
<u>319,485</u>	<u>11,976</u>	<u>24,754</u>	<u>548</u>	<u>1,129,078</u>	<u>269,784</u>	<u>3,611,389</u>
<u>\$ 276,999</u>	<u>\$ 10,310</u>	<u>\$ 17,066</u>	<u>\$ 548</u>	<u>\$ 1,375,372</u>	<u>\$ 282,310</u>	<u>\$ 3,675,609</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
SEIZURE FUNDS  
COMBINING BALANCE SHEET  
SEPTEMBER 30, 2024**

	<b>Federal APD Seized Property</b>	<b>Local Seized Property</b>	<b>Texas Narcotics Seized Property</b>	<b>Total</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 777,801	\$ 279,422	\$ 20,860	\$ 1,078,083
Prepaid items	-	-	606	606
<b>TOTAL ASSETS</b>	<b>\$ 777,801</b>	<b>\$ 279,422</b>	<b>\$ 21,466</b>	<b>\$ 1,078,689</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Due to other funds - unrestricted	\$ (162)	\$ -	\$ -	\$ (162)
Due to other governments	(648)	1,890	20,219	21,461
Total liabilities	(810)	1,890	20,219	21,299
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	-	-	606	606
Restricted for:				
Special purposes	778,611	277,532	641	1,056,784
Total fund balances	778,611	277,532	1,247	1,057,390
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 777,801</b>	<b>\$ 279,422</b>	<b>\$ 21,466</b>	<b>\$ 1,078,689</b>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
SEIZURE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
YEAR ENDED SEPTEMBER 30, 2024**

	<u>Federal APD Seized Property</u>	<u>Local Seized Property</u>	<u>Texas Narcotics Seized Property</u>	<u>Total</u>
<b>REVENUES</b>				
Investment earnings	\$ 53,714	\$ 12,731	\$ 301	\$ 66,746
Seized property revenue	<u>469,403</u>	<u>130,111</u>	<u>-</u>	<u>599,514</u>
Total revenues	<u>523,117</u>	<u>142,842</u>	<u>301</u>	<u>666,260</u>
<b>EXPENDITURES</b>				
Police protection	213,015	80,446	2	293,463
Capital outlay	<u>81,802</u>	<u>41,354</u>	<u>-</u>	<u>123,156</u>
Total expenditures	<u>294,817</u>	<u>121,800</u>	<u>2</u>	<u>416,619</u>
Excess (deficiency) of revenues over (under) expenditures	<u>228,300</u>	<u>21,042</u>	<u>299</u>	<u>249,641</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer to other fund	(395,000)	-	-	(395,000)
Operating transfer from other fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources and (uses)	<u>(395,000)</u>	<u>-</u>	<u>-</u>	<u>(395,000)</u>
Net change in fund balances	(166,700)	21,042	299	(145,359)
<b>FUND BALANCES,</b>				
<b>BEGINNING OF YEAR</b>	<u>945,311</u>	<u>256,490</u>	<u>948</u>	<u>1,202,749</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 778,611</u>	<u>\$ 277,532</u>	<u>\$ 1,247</u>	<u>\$ 1,057,390</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
MISCELLANEOUS SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
SEPTEMBER 30, 2024**

	<b>Court Technology</b>	<b>Court Security</b>	<b>LEOSE Training Program</b>	<b>Homeland Security</b>	<b>Cable Capital Facilities</b>	<b>Photo Enforcement</b>	<b>Public Library Bush Collection</b>
<b>ASSETS</b>							
Cash and cash equivalents	\$ 2	\$ 3,020	\$ 45,862	\$ 186,095	\$ 19,673	\$ 2,309,189	\$ 56,630
Accrued interest receivable	-	-	-	-	-	-	-
Investments, at fair values	-	-	-	-	-	-	-
Due from other governments	-	-	-	178,245	-	-	-
Prepaid items	-	-	-	6,549	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 2</b>	<b>\$ 3,020</b>	<b>\$ 45,862</b>	<b>\$ 370,889</b>	<b>\$ 19,673</b>	<b>\$ 2,309,189</b>	<b>\$ 56,630</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Vouchers payable	\$ 1	\$ -	\$ (1)	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	3,028	-	179,980	-	38,455	-
Accrued expenditures	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Due to other funds - unrestricted	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>1</b>	<b>3,028</b>	<b>(1)</b>	<b>179,980</b>	<b>-</b>	<b>38,455</b>	<b>-</b>
<b>FUND BALANCES</b>							
Nonspendable							
Prepaid items	-	-	-	6,549	-	-	-
Restricted:							
Special purposes	1	(8)	45,863	184,360	19,673	2,270,734	56,630
<b>Total fund balances</b>	<b>1</b>	<b>(8)</b>	<b>45,863</b>	<b>190,909</b>	<b>19,673</b>	<b>2,270,734</b>	<b>56,630</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2</b>	<b>\$ 3,020</b>	<b>\$ 45,862</b>	<b>\$ 370,889</b>	<b>\$ 19,673</b>	<b>\$ 2,309,189</b>	<b>\$ 56,630</b>

See Independent Auditor's Report.

<u>Library Trust</u>	<u>Flood Hazard</u>	<u>General Donations</u>	<u>Civic Amarillo</u>	<u>Zoo Trust</u>	<u>Centennial Celebration</u>	<u>Opioid Settlement</u>	<u>Tax Increment Reinvestment Zone #1</u>	<u>Tax Increment Reinvestment Zone #2</u>	<u>Tax Increment Reinvestment Zone #3</u>	<u>Total</u>
\$ 67,556	\$ 1,631,768	\$ 146,326	\$ 327,181	\$ 20,371	\$ 20,674	\$ 386,918	\$ 3,072,089	\$ 1,126,035	\$ 8,152	\$ 9,427,541
-	2,519	-	-	-	-	-	4,142	163	-	6,824
-	1,000,000	-	-	-	-	-	1,995,929	250,000	-	3,245,929
-	-	-	-	-	-	-	-	-	-	178,245
-	-	-	-	-	-	-	-	-	-	6,549
<u>\$ 67,556</u>	<u>\$ 2,634,287</u>	<u>\$ 146,326</u>	<u>\$ 327,181</u>	<u>\$ 20,371</u>	<u>\$ 20,674</u>	<u>\$ 386,918</u>	<u>\$ 5,072,160</u>	<u>\$ 1,376,198</u>	<u>\$ 8,152</u>	<u>\$ 12,865,088</u>
\$ -	\$ -	\$ -	\$ 71	\$ -	\$ -	\$ -	\$ 992,219	\$ -	\$ -	\$ 992,290
-	-	-	-	-	-	-	-	-	-	221,463
-	-	-	13,179	-	-	-	10,391	-	-	23,570
-	1,268,956	-	-	-	-	-	-	-	-	1,268,956
-	-	-	-	-	-	-	72,468	-	-	72,468
-	<u>1,268,956</u>	-	<u>13,250</u>	-	-	-	<u>1,075,078</u>	-	-	<u>2,578,747</u>
-	-	-	-	-	-	-	-	-	-	6,549
<u>67,556</u>	<u>1,365,331</u>	<u>146,326</u>	<u>313,931</u>	<u>20,371</u>	<u>20,674</u>	<u>386,918</u>	<u>3,997,082</u>	<u>1,376,198</u>	<u>8,152</u>	<u>10,279,792</u>
<u>67,556</u>	<u>1,365,331</u>	<u>146,326</u>	<u>313,931</u>	<u>20,371</u>	<u>20,674</u>	<u>386,918</u>	<u>3,997,082</u>	<u>1,376,198</u>	<u>8,152</u>	<u>10,286,341</u>
<u>\$ 67,556</u>	<u>\$ 2,634,287</u>	<u>\$ 146,326</u>	<u>\$ 327,181</u>	<u>\$ 20,371</u>	<u>\$ 20,674</u>	<u>\$ 386,918</u>	<u>\$ 5,072,160</u>	<u>\$ 1,376,198</u>	<u>\$ 8,152</u>	<u>\$ 12,865,088</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**MISCELLANEOUS SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**YEAR ENDED SEPTEMBER 30, 2024**

	<u>Court Technology</u>	<u>Court Security</u>	<u>LEOSE Training Program</u>	<u>Homeland Security</u>	<u>Cable Capital Facilities</u>	<u>Photo Enforcement</u>	<u>Public Library Bush Collection</u>
<b>REVENUES</b>							
Intergovernmental revenues - operating	\$ -	\$ -	\$ 43,846	\$ 558,599	\$ -	\$ -	\$ -
Citizen contributions	-	-	-	-	-	-	-
Revenue from participating taxing entities	-	-	-	-	-	-	-
Charges for services	83,137	-	-	-	-	-	-
Fines and forfeitures	-	99,283	-	-	-	-	-
Investment earnings	-	-	-	-	-	105,314	2,805
<b>Total revenues</b>	<b>83,137</b>	<b>99,283</b>	<b>43,846</b>	<b>558,599</b>	<b>-</b>	<b>105,314</b>	<b>2,805</b>
<b>EXPENDITURES</b>							
General government	-	-	-	-	-	-	-
Other public safety and health	108,499	161,841	12,009	558,574	-	-	-
Auditorium - Coliseum	-	-	-	-	-	-	-
Library	-	-	-	-	-	-	-
Participant recreation	-	-	-	-	-	-	-
Economic development/tourism	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>108,499</b>	<b>161,841</b>	<b>12,009</b>	<b>558,574</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	(25,362)	(62,558)	31,837	25	-	105,314	2,805
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers to other funds	-	-	-	-	-	-	-
Transfers from other funds	17,059	61,220	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>17,059</b>	<b>61,220</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(8,303)</b>	<b>(1,338)</b>	<b>31,837</b>	<b>25</b>	<b>-</b>	<b>105,314</b>	<b>2,805</b>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<b>8,304</b>	<b>1,330</b>	<b>14,026</b>	<b>190,884</b>	<b>19,673</b>	<b>2,165,420</b>	<b>53,825</b>
<b>FUND BALANCES, END OF YEAR</b>	<b>\$ 1</b>	<b>\$ (8)</b>	<b>\$ 45,863</b>	<b>\$ 190,909</b>	<b>\$ 19,673</b>	<b>\$ 2,270,734</b>	<b>\$ 56,630</b>

See Independent Auditor's Report.

Library Trust	Flood Hazard	General Donations	Civic Amarillo	Zoo Trust	Centennial Celebration	Opioid Settlement	Tax Increment Reinvestment Zone #1	Tax Increment Reinvestment Zone #2	Tax Increment Reinvestment Zone #3	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,318	\$ -	\$ -	\$ -	\$ 662,763
203	-	44,280	-	33,250	-	-	-	-	-	77,733
-	-	-	-	-	-	-	1,863,595	495,138	9,036	2,367,769
-	-	-	374,669	-	-	-	-	-	-	457,806
-	-	-	-	-	-	-	-	-	-	99,283
-	149,001	-	-	-	-	12,723	152,179	69,503	-	491,525
203	149,001	44,280	374,669	33,250	-	73,041	2,015,774	564,641	9,036	4,156,879
-	-	14,245	-	-	-	-	-	-	644	14,889
-	-	-	606,898	-	-	-	-	-	-	840,923
-	-	-	-	-	-	-	-	-	-	606,898
-	-	-	-	49,205	-	-	-	-	-	-
-	-	-	-	-	-	-	149,585	39,571	-	49,205
-	-	-	-	-	-	-	-	-	-	189,156
-	-	14,245	606,898	49,205	-	-	149,585	39,571	644	1,701,071
203	149,001	30,035	(232,229)	(15,955)	-	73,041	1,866,189	525,070	8,392	2,455,808
-	-	-	-	-	-	-	(137,823)	(150,000)	-	(287,823)
-	-	-	-	-	-	-	-	-	-	78,279
-	-	-	-	-	-	-	(137,823)	(150,000)	-	(209,544)
203	149,001	30,035	(232,229)	(15,955)	-	73,041	1,728,366	375,070	8,392	2,246,264
67,353	1,216,330	116,291	546,160	36,326	20,674	313,877	2,268,716	1,001,128	(240)	8,040,077
\$ 67,556	\$ 1,365,331	\$ 146,326	\$ 313,931	\$ 20,371	\$ 20,674	\$ 386,918	\$ 3,997,082	\$ 1,376,198	\$ 8,152	\$ 10,286,341

See Independent Auditor's Report.

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## CAPITAL PROJECTS FUND

**Street Assessments** – To account for the construction of streets and alleys which are financed primarily by property owner participation.

**Street Improvement Fund** – To account for improvements being made to major thoroughfares and the storm sewer system of the City financed by general revenues, augmented in some instances by property owner participation.

**Golf Course Improvement Fund** – To account for the portion of green fees designated for improvements to the public golf courses.

**Solid Waste Disposal Improvement Fund** – To account for costs of improvements to the City's solid waste disposal facilities, which in recent years have been financed primarily by general revenues.

**T-Anchor-Bivins Improvement Fund** – To account for sales of City land, the proceeds of which are designated for future betterments to the historic Bivins home, which is owned and rented by the City to the Amarillo Chamber of Commerce and other community service organizations.

**Civic Center Improvement Fund** – To account for improvements to Civic Center Convention Annex facilities, financed by motel tax receipts.

**Animal Shelter Improvement Fund** - To account for improvements to the Animal Shelter facilities.

**Park Improvement Fund** – To account for various Parks projects funded by the General Fund and other contributions and revenues.

**GO Bond Construction Fund** – To account for the construction of street and public safety improvement projects as approved by voters in the November 2016 bond election.

**CITY OF AMARILLO, TEXAS  
CAPITAL PROJECTS FUND  
SCHEDULE OF ASSETS, LIABILITIES, AND FUND BALANCES  
SEPTEMBER 30, 2024**

	<u>Street Assessments Fund</u>	<u>Street Improvement Fund</u>	<u>Golf Course Improvement Fund</u>	<u>Solid Waste Disposal Improvement Fund</u>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 594,157	\$ 382,307	\$ 301,317	\$ 42,769
Restricted cash and cash equivalents	-	-	-	2,348,036
Investments, at fair values	-	650,892	-	1,000,000
Restricted investments	-	-	-	-
Due from other funds	-	1,433,000	-	5,138,000
Due from other governments	-	-	-	-
Construction in progress	-	-	-	-
Accounts receivable	-	-	-	-
Accrued interest receivable	-	447	-	13,053
<b>TOTAL ASSETS</b>	<u>\$ 594,157</u>	<u>\$ 2,466,646</u>	<u>\$ 301,317</u>	<u>\$ 8,541,858</u>
 <b>LIABILITIES AND FUND BALANCES</b>				
<b>CURRENT LIABILITIES</b>				
Vouchers payable	\$ -	\$ -	\$ -	\$ 38,537
Accounts payable	-	-	-	-
Accrued expenditures	-	-	-	-
Refundable security deposit	82,616	-	-	-
Due to other funds - unrestricted	-	-	-	-
Total liabilities	<u>82,616</u>	<u>-</u>	<u>-</u>	<u>38,537</u>
 <b>FUND BALANCES</b>				
Restricted for:				
Capital projects	-	-	-	-
Assigned for:				
Capital projects	<u>511,541</u>	<u>2,466,646</u>	<u>301,317</u>	<u>8,503,321</u>
Total fund balances	<u>511,541</u>	<u>2,466,646</u>	<u>301,317</u>	<u>8,503,321</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 594,157</u>	<u>\$ 2,466,646</u>	<u>\$ 301,317</u>	<u>\$ 8,541,858</u>

See Independent Auditor's Report.

<u>T-Anchor Bivins Improvement Fund</u>	<u>Civic Center Improvement Fund</u>	<u>Animal Shelter Improvement Fund</u>	<u>Park Improvement Fund</u>	<u>GO Bond Const Fund</u>	<u>Total</u>
\$ 163,853	\$ -	\$ 3,207	\$ 708,844	\$ 24,564,276	\$ 26,760,730
-	53,947	-	-	768,954	3,170,937
-	-	-	-	-	1,650,892
-	2,504,169	-	-	-	2,504,169
-	360,000	-	-	11,779,000	18,710,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	22,388	-	-	-	35,888
<u>\$ 163,853</u>	<u>\$ 2,940,504</u>	<u>\$ 3,207</u>	<u>\$ 708,844</u>	<u>\$ 37,112,230</u>	<u>\$ 52,832,616</u>
\$ -	\$ 241,768	\$ -	\$ -	\$ 477,790	\$ 758,095
-	62,750	-	-	1,535,561	1,598,311
-	-	-	-	-	-
-	-	-	-	-	82,616
-	-	-	-	-	-
-	304,518	-	-	2,013,351	2,439,022
-	2,635,986	-	-	-	2,635,986
<u>163,853</u>	<u>-</u>	<u>3,207</u>	<u>708,844</u>	<u>35,098,879</u>	<u>47,757,608</u>
<u>163,853</u>	<u>2,635,986</u>	<u>3,207</u>	<u>708,844</u>	<u>35,098,879</u>	<u>50,393,594</u>
<u>\$ 163,853</u>	<u>\$ 2,940,504</u>	<u>\$ 3,207</u>	<u>\$ 708,844</u>	<u>\$ 37,112,230</u>	<u>\$ 52,832,616</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
CAPITAL PROJECTS FUND  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
YEAR ENDED SEPTEMBER 30, 2024**

	Street Assessments Fund	Street Improvement Fund	Golf Course Improvement Fund	Solid Waste Disposal Improvement Fund
<b>REVENUES</b>				
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	292,125	-
Construction participations	8,708,141	-	-	72,074
Miscellaneous	-	-	-	-
Gain on sale of assets	-	-	-	-
Investment earnings	2,425	194,611	6,675	353,261
Total revenues	<u>8,710,566</u>	<u>194,611</u>	<u>298,800</u>	<u>425,335</u>
<b>EXPENDITURES</b>				
Public Safety	-	-	-	-
Fire protection	-	-	-	-
Parks	-	-	-	-
Solid waste	-	-	-	-
Streets traffic and engineer	-	-	-	-
Staff services	-	-	-	-
Economic development/tourism	-	-	-	-
Capital outlay	8,708,465	24,288	-	1,640,153
Bond issuance costs	-	-	-	-
Total expenditures	<u>8,708,465</u>	<u>24,288</u>	<u>-</u>	<u>1,640,153</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,101</u>	<u>170,323</u>	<u>298,800</u>	<u>(1,214,818)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to other funds	-	(5,677,201)	(200,369)	(24,323)
Transfers from other funds	-	3,148,365	-	1,471,990
Proceeds from issuance of long-term debt	-	-	-	-
Premium on bonds	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>(2,528,836)</u>	<u>(200,369)</u>	<u>1,447,667</u>
Net change in fund balances	2,101	(2,358,513)	98,431	232,849
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<u>509,440</u>	<u>4,825,159</u>	<u>202,886</u>	<u>8,270,472</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 511,541</u>	<u>\$ 2,466,646</u>	<u>\$ 301,317</u>	<u>\$ 8,503,321</u>

See Independent Auditor's Report.

<u>T-Anchor Bivins Improvement Fund</u>	<u>Civic Center Improvement Fund</u>	<u>Animal Shelter Improvement Fund</u>	<u>Park Improvement Fund</u>	<u>GO Bond Const Fund</u>	<u>Total</u>
\$ -	\$ 340,659	\$ -	\$ -	\$ -	\$ 340,659
-	-	-	-	-	292,125
-	-	-	-	-	8,780,215
-	-	-	-	208,334	208,334
-	-	-	-	-	-
<u>7,420</u>	<u>354,777</u>	<u>-</u>	<u>34,650</u>	<u>1,602,871</u>	<u>2,556,690</u>
<u>7,420</u>	<u>695,436</u>	<u>-</u>	<u>34,650</u>	<u>1,811,205</u>	<u>12,178,023</u>
-	-	-	-	-	-
-	-	-	-	318,334	318,334
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	6,000	6,000
-	7,178,172	-	-	6,995,793	24,546,871
-	-	-	-	-	-
<u>-</u>	<u>7,178,172</u>	<u>-</u>	<u>-</u>	<u>7,320,127</u>	<u>24,871,205</u>
-	-	-	-	-	-
<u>7,420</u>	<u>(6,482,736)</u>	<u>-</u>	<u>34,650</u>	<u>(5,508,922)</u>	<u>(12,693,182)</u>
-	(2,892,992)	-	(34,651)	(7,918,648)	(16,748,184)
-	2,892,992	-	-	11,213,221	18,726,568
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	(34,651)	3,294,573	1,978,384
7,420	(6,482,736)	-	(1)	(2,214,349)	(10,714,798)
<u>156,433</u>	<u>9,118,722</u>	<u>3,207</u>	<u>708,845</u>	<u>37,313,228</u>	<u>61,108,392</u>
<u>\$ 163,853</u>	<u>\$ 2,635,986</u>	<u>\$ 3,207</u>	<u>\$ 708,844</u>	<u>\$ 35,098,879</u>	<u>\$ 50,393,594</u>

See Independent Auditor's Report.

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## INTERNAL SERVICE FUNDS

**Fleet Services Fund** – To account for the revenues and cost of operations of a central motor pool which includes all City-owned vehicles except fire trucks and buses. Vehicles are rented to using departments at estimated cost of usage. The original equipment was contributed to Fleet Services upon its organization on October 1, 1973. Effective with the 1994/95 year, the City adopted a policy of financing additions, as well as replacements, out of Fleet Services' net earnings from user charges.

**Information Services Fund** – To account for the revenues and costs of operations of the City's data processing system. Charges to using departments are based on estimated cost of providing the service, including depreciation on equipment. This fund was established October 1, 1979, upon transfer of the necessary equipment from the general fixed assets of the City.

**Risk Management Fund** – To account for funds accumulated from operating transfers and from assessments of the various City departments for the purpose of self-insuring liability, workmen's compensation, unemployment claims, and miscellaneous other risks.

**Employee Insurance Funds** – To account for self-insured medical and dental benefits together with life insurance for employees, retirees and covered dependents. Additionally, employee contributions to the flexible benefits plan and related expenditures are accounted for within these funds.

**CITY OF AMARILLO, TEXAS  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024**

	<u>Fleet Services</u>	<u>Information Services</u>	<u>Risk Management</u>	<u>Employee Insurance</u>	<u>Total</u>
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 11,498,691	\$ 743,980	\$ 386,552	\$ 2,340,025	\$ 14,969,248
Investments at fair value	2,497,132	2,247,132	12,348,142	4,296,667	21,389,073
Receivables (net of allowances for uncollectibles)					
Accounts	28	17,144	256,338	1,084,247	1,357,757
Accrued interest	26,009	5,334	106,744	60,430	198,517
Lease	-	53,547	-	-	53,547
Other accrued revenue					
Due from other funds	3,228,249	3,208,167	8,812,006	5,357,450	20,605,872
Due from other governments	-	1,140	-	94,310	95,450
Inventory of supplies at cost	437,738	4,250	-	-	441,988
Prepaid expenses	1,547,412	-	3,262,741	-	4,810,153
Total current assets	<u>19,235,259</u>	<u>6,280,694</u>	<u>25,172,523</u>	<u>13,233,129</u>	<u>63,921,605</u>
<b>NONCURRENT ASSETS</b>					
Restricted cash and cash equivalents	459,072	-	-	-	459,072
Capital assets					
Improvements	768,005	9,620,425	-	-	10,388,430
Accumulated depreciation	(378,333)	(5,562,074)	-	-	(5,940,407)
Equipment	293,780	4,030,775	9,623	-	4,334,178
Accumulated depreciation	(254,814)	(2,819,102)	(9,623)	-	(3,083,539)
Vehicles	91,596,115	-	-	-	91,596,115
Accumulated depreciation	(66,259,209)	-	-	-	(66,259,209)
Right-to-use lease asset	5,758,772	4,616,339	-	-	10,375,111
Accumulated amortization	(1,924,873)	(1,542,400)	-	-	(3,467,273)
Right-to-use SBITA asset	-	17,982,475	183,463	-	18,165,938
Accumulated amortization	-	(1,664,053)	(128,121)	-	(1,792,174)
Construction in progress	5,239,632	3,669,326	1,099,157	-	10,008,115
Total capital assets, net of accum. depreciation and amortization	<u>34,839,075</u>	<u>28,331,711</u>	<u>1,154,499</u>	<u>-</u>	<u>64,325,285</u>
Total noncurrent assets	<u>35,298,147</u>	<u>28,331,711</u>	<u>1,154,499</u>	<u>-</u>	<u>64,784,357</u>
<b>TOTAL ASSETS</b>	<u>\$ 54,533,406</u>	<u>\$ 34,612,405</u>	<u>\$ 26,327,022</u>	<u>\$ 13,233,129</u>	<u>\$ 128,705,962</u>
<b>DEFERRED OUTFLOWS</b>	<u>\$ 1,537,541</u>	<u>\$ 1,926,631</u>	<u>\$ 40,990</u>	<u>\$ 301,218</u>	<u>\$ 3,806,380</u>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Vouchers payable	\$ 524,060	\$ 19,306	\$ 125,788	\$ 335,030	\$ 1,004,184
Accounts payable	120,128	14,406	12,271	321,410	468,215
Accrued expenses	72,635	425,242	3,569	72,148	573,594
Due to other funds	219,900	1,113,232	-	175,621	1,508,753
Estimated liability for incurred losses	-	-	5,902,473	2,056,920	7,959,393
Current portion of right-to-use lease liability	1,144,566	865,377	-	-	2,009,943
Current portion of right-to-use SBITA liability	-	2,003,486	-	-	2,003,486
Current portion of compensated absences	68,135	23,756	1,932	-	93,823
Total current liabilities	<u>2,149,424</u>	<u>4,464,805</u>	<u>6,046,033</u>	<u>2,961,129</u>	<u>15,621,391</u>
<b>NONCURRENT LIABILITIES</b>					
Provision for compensated absences, net	185,354	418,638	9,416	-	613,408
Estimated liability for incurred losses, net of current portion	-	-	14,130,590	-	14,130,590
Right-to-use SBITA liability	-	13,465,269	-	-	13,465,269
Right-to-use lease liability	2,695,615	1,950,640	-	-	4,646,255
Net OPEB liability	907,218	781,336	21,704	95,497	1,805,755
Net pension liability	1,716,847	2,248,735	22,610	378,927	4,367,119
Total noncurrent liabilities	<u>5,505,034</u>	<u>18,864,618</u>	<u>14,184,320</u>	<u>474,424</u>	<u>39,028,396</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 7,654,458</u>	<u>\$ 23,329,423</u>	<u>\$ 20,230,353</u>	<u>\$ 3,435,553</u>	<u>\$ 54,649,787</u>
<b>DEFERRED INFLOWS</b>	<u>\$ 790,309</u>	<u>\$ 1,159,455</u>	<u>\$ 54,673</u>	<u>\$ 154,183</u>	<u>\$ 2,158,620</u>
<b>NET POSITION</b>					
Net investment in capital assets	\$ 30,998,894	\$ 10,046,939	\$ 1,154,499	\$ -	\$ 42,200,332
Restricted for other purposes	459,072	-	-	-	459,072
Unrestricted	16,168,214	2,003,219	4,928,487	9,944,611	33,044,531
<b>TOTAL NET POSITION</b>	<u>\$ 47,626,180</u>	<u>\$ 12,050,158</u>	<u>\$ 6,082,986</u>	<u>\$ 9,944,611</u>	<u>\$ 75,703,935</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
YEAR ENDED SEPTEMBER 30, 2024**

	<u>Fleet Services</u>	<u>Information Services</u>	<u>Risk Management</u>	<u>Employee Insurance</u>	<u>Total</u>
<b>OPERATING REVENUES</b>					
Charges for services	\$ -	\$ -	\$ -	\$ 2,518,115	\$ 2,518,115
Internal charges	20,934,416	9,017,067	8,478,906	22,765,453	61,195,842
Employee contributions	-	-	-	5,957,354	5,957,354
Miscellaneous	-	82,332	-	2,099	84,431
Total operating revenues	<u>20,934,416</u>	<u>9,099,399</u>	<u>8,478,906</u>	<u>31,243,021</u>	<u>69,755,742</u>
<b>OPERATING EXPENSES</b>					
Salaries, wages, fringes	3,490,813	4,681,256	313,387	124,684	8,610,140
Supplies	4,654,825	517,484	419,159	17,264	5,608,732
Fuel and oil	3,251,170	-	-	-	3,251,170
Contractual services	732,238	153,784	93,445	2,110,268	3,089,735
Claims, net of settlements	-	-	6,398,854	28,298,217	34,697,071
Other charges	1,240,597	951,176	4,593,455	1,260,815	8,046,043
Depreciation	7,880,080	3,587,969	64,060	-	11,532,109
Total operating expenses	<u>21,249,723</u>	<u>9,891,669</u>	<u>11,882,360</u>	<u>31,811,248</u>	<u>74,835,000</u>
Operating income (loss)	<u>(315,307)</u>	<u>(792,270)</u>	<u>(3,403,454)</u>	<u>(568,227)</u>	<u>(5,079,258)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Interest earnings	677,837	301,442	928,397	351,108	2,258,784
Changes in value of investments	492	492	30,245	18,193	49,422
Interest and fiscal charges	(131,259)	(103,234)	(2,596)	-	(237,089)
Gain (loss) on property sales	1,095,135	1,980	(3,927)	-	1,093,188
Total nonoperating revenues (expenses)	<u>1,642,205</u>	<u>200,680</u>	<u>952,119</u>	<u>369,301</u>	<u>3,164,305</u>
Income (loss) before contributions and transfers	1,326,898	(591,590)	(2,451,335)	(198,926)	(1,914,953)
<b>TRANSFERS</b>					
TO MUNICIPALITY - CASH	(3,064,129)	-	-	-	(3,064,129)
FROM MUNICIPALITY - CASH	2,744,190	1,910,523	-	-	4,654,713
Change in net position	<u>1,006,959</u>	<u>1,318,933</u>	<u>(2,451,335)</u>	<u>(198,926)</u>	<u>(324,369)</u>
<b>NET POSITION AT BEGINNING OF YEAR</b>					
	<u>46,619,221</u>	<u>10,371,397</u>	<u>8,534,321</u>	<u>10,143,537</u>	<u>75,668,476</u>
<b>PRIOR PERIOD ADJUSTMENT</b>					
	<u>-</u>	<u>359,828</u>	<u>-</u>	<u>-</u>	<u>359,828</u>
<b>TOTAL NET POSITION AT BEGINNING OF YEAR, RESTATED</b>					
	<u>46,619,221</u>	<u>10,731,225</u>	<u>8,534,321</u>	<u>10,143,537</u>	<u>76,028,304</u>
<b>NET POSITION AT END OF YEAR</b>					
	<u>\$ 47,626,180</u>	<u>\$ 12,050,158</u>	<u>\$ 6,082,986</u>	<u>\$ 9,944,611</u>	<u>\$ 75,703,935</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED SEPTEMBER 30, 2024**

	<u>Fleet Services</u>	<u>Information Services</u>	<u>Risk Management</u>	<u>Employee Insurance</u>	<u>Totals</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received from City departments	\$ 20,934,416	\$ 9,084,067	\$ 8,698,658	\$ 31,017,787	\$ 69,734,928
Cash payments to suppliers for goods and services	(9,841,333)	(2,040,889)	(5,285,862)	(3,371,617)	(20,539,701)
Cash payments to employees	(2,981,328)	(3,443,775)	(266,789)	29,707	(6,662,185)
Cash payments for claims and loss adjustments	-	-	(3,054,161)	(28,016,048)	(31,070,209)
Net cash provided (used) by operating activities	<u>8,111,755</u>	<u>3,599,403</u>	<u>91,846</u>	<u>(340,171)</u>	<u>11,462,833</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers from other funds	2,744,190	-	(8,812,006)	-	(6,067,816)
Transfers to other funds	(3,064,129)	1,910,523	-	-	(1,153,606)
Amounts borrowed/repaid from other funds	219,900	1,113,232	-	3,171	1,336,303
Amounts loaned to other funds	(3,228,249)	(3,209,307)	-	(5,263,095)	(11,700,651)
Net cash provided (used) by noncapital financing activities	<u>(3,328,288)</u>	<u>(185,552)</u>	<u>(8,812,006)</u>	<u>(5,259,924)</u>	<u>(17,585,770)</u>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>					
Acquisition and construction of capital assets	(13,924,459)	(5,757,804)	(192,303)	-	(19,874,566)
Principal paid on right-to-use software asset	-	-	(92,795)	-	(92,795)
Proceeds from issuance of bonds	-	(911,133)	-	-	(911,133)
Principal paid on lease	(1,163,901)	(2,144,604)	-	-	(3,308,505)
Interest expense	(131,259)	(103,234)	(2,596)	-	(237,089)
Insurance proceeds	-	-	-	-	-
Proceeds from sale of equipment	2,344,370	56,746	(3,927)	-	2,397,189
Net cash provided (used) by capital financing activities	<u>(12,875,249)</u>	<u>(8,860,029)</u>	<u>(291,621)</u>	<u>-</u>	<u>(22,026,899)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Proceeds from sales and maturities of investment securities	5,750,000	3,750,000	20,000,000	3,250,000	32,750,000
Purchase of investment securities	(5,991,016)	(3,991,016)	(25,940,079)	(6,714,023)	(42,636,134)
Interest and gains (losses) on investments	643,482	294,638	705,917	226,562	1,870,599
Net cash provided (used) by investing activities	<u>402,466</u>	<u>53,622</u>	<u>(5,234,162)</u>	<u>(3,237,461)</u>	<u>(8,015,535)</u>
Net increase (decrease) in cash and cash equivalents	(7,689,316)	(5,392,556)	(14,245,943)	(8,837,556)	(36,165,371)
<b>CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR</b>	<u>19,647,079</u>	<u>6,136,536</u>	<u>14,632,495</u>	<u>11,177,581</u>	<u>51,593,691</u>
<b>CASH AND CASH EQUIVALENTS, AT END OF YEAR (RESTRICTED AND UNRESTRICTED)</b>	<u>\$ 11,957,763</u>	<u>\$ 743,980</u>	<u>\$ 386,552</u>	<u>\$ 2,340,025</u>	<u>\$ 15,428,320</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
INTERNAL SERVICE FUNDS  
STATEMENT OF CASH FLOWS, CONTINUED  
YEAR ENDED SEPTEMBER 30, 2024**

	<u>Fleet Services</u>	<u>Information Services</u>	<u>Risk Management</u>	<u>Employee Insurance</u>	<u>Totals</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ (315,307)	\$ (792,270)	\$ (3,403,454)	\$ (568,227)	\$ (5,079,258)
Adjustments to reconcile operating income					
Depreciation	7,880,080	3,587,969	64,060	-	11,532,109
(Increase) decrease in accounts receivable	-	(15,332)	219,752	(225,234)	(20,814)
(Increase) decrease in deferred outflows	153,152	257,377	14,279	36,963	461,771
(Increase) decrease in inventories	(51,767)	661	-	-	(51,106)
(Increase) decrease in prepaid expenses	(26,554)	38,132	87,372	-	98,950
Increase (decrease) in vouchers payable	60,039	(229,539)	(265,396)	171,796	(263,100)
Increase (decrease) in accounts payable	60,779	(227,699)	(1,779)	(155,066)	(323,765)
Increase (decrease) in accrued expenses	(10,762)	324,229	(6,803)	29,704	336,368
Increase (decrease) in deferred inflows	133,039	172,126	8,244	23,940	337,349
Increase (decrease) in provision for compensated absences	(26,609)	41,580	4,475	-	19,446
Increase (decrease) in estimated claims liabilities	-	-	-	282,169	282,169
Increase (decrease) in net OPEB liability	(62,921)	(54,191)	(1,505)	(6,622)	(125,239)
Increase (decrease) in net pension liability	318,586	496,360	26,403	70,406	911,755
Increase (decrease) in IBNR accrual	-	-	3,346,198	-	3,346,198
Net cash provided (used) by operating activities	<u>\$ 8,111,755</u>	<u>\$ 3,599,403</u>	<u>\$ 91,846</u>	<u>\$ (340,171)</u>	<u>\$ 11,462,833</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>					
Decreases (increases) in fair values of investments	\$ (492)	\$ (492)	\$ (30,245)	\$ (18,193)	\$ (49,422)

See Independent Auditor's Report.

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## GENERAL FUND

The General Fund accounts for all unrestricted resources except those required to be accounted for in another fund. The revenues and expenditures of the Transit System, Solid Waste Department and the Auditorium-Coliseum are accounted for in this fund.

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**CITY OF AMARILLO, TEXAS  
GENERAL FUND  
BALANCE SHEET  
SEPTEMBER 30, 2024**

**ASSETS**

Cash and cash equivalents	\$	16,473,937
Restricted cash and cash equivalents		1,785,913
Investments at fair value		132,692,520
Receivables (net of allowances for uncollectibles)		
Property taxes		387,704
Solid waste and other		6,197,050
Accrued interest		1,767,888
Other accrued revenue		1,814,448
Due from other funds		2,962,163
Due from other governments		7,570,734
Inventory of supplies		2,130,738
Prepaid items		(2,344)
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>173,780,751</u></b>

**LIABILITIES AND FUND BALANCE**

**LIABILITIES**

Vouchers payable	\$	3,294,839
Accounts payable		4,980,031
Accrued expenditures		5,149,567
Deposits		21,035
Due to other funds - unrestricted		88,712,003
Due to other governments		1,453,442
Unearned revenues - other		202,704
Total liabilities		<u>103,813,621</u>

**Deferred inflows of resources**

Unavailable property taxes		<u>269,788</u>
Total deferred inflows of resources		<u>269,788</u>

**FUND BALANCE**

Nonspendable:		
Inventory		2,130,738
Prepaid items		(2,344)
Property taxes		117,916
Restricted for:		
Special purpose		1,938,735
Committed for:		
Unassigned		<u>65,512,297</u>
Total fund balance		<u>69,697,342</u>

<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$</b>	<b><u>173,780,751</u></b>
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See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
SEPTEMBER 30, 2024**

<b>REVENUES</b>	
Taxes	\$ 167,510,885
License and permits	5,435,219
Interfund revenues	960,481
Intergovernmental revenues	6,309,049
Contributions - citizens	6,641
Charges for services	49,578,653
Fines and forfeitures	3,568,369
Investment earnings	6,856,623
Other rentals and commissions	739,335
Miscellaneous	286,305
	<hr/>
Total revenues	241,251,560
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<b>EXPENDITURES</b>	
Current	
General government	6,588,854
Staff services	16,260,683
Public safety and health	
Police protection	62,440,090
Fire protection	44,023,784
Other	17,777,710
Streets, traffic and engineering	19,269,667
Culture and recreation	
Auditorium-coliseum	4,491,305
Libraries	4,172,528
Parks	9,398,964
Participant recreation	8,079,779
Solid waste	21,736,017
Transit system	5,696,261
Information technology	6,385,290
Economic development/tourism	3,282,683
Capital outlay	241,210
	<hr/>
Total expenditures	229,844,825
	<hr/>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	11,406,735
<b>OTHER FINANCING SOURCES (USES)</b>	
Transfers from other funds	2,226,115
Transfers to other funds	(17,295,296)
	<hr/>
Net change in fund balance	(3,662,446)
	<hr/>
<b>FUND BALANCE, BEGINNING OF YEAR</b>	73,359,788
	<hr/>
<b>FUND BALANCE, END OF YEAR</b>	\$ 69,697,342
	<hr/>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
GENERAL FUND  
COMPARATIVE SCHEDULE OF REVENUES  
YEAR ENDED SEPTEMBER 30, 2024**

	<u>Actual revenue</u>	<u>Budget</u>	<u>Variance with final budget positive (negative)</u>
<b>TAXES</b>			
General property taxes			
Ad valorem tax collections	\$ 53,306,228	\$ 53,844,411	\$ (538,183)
Penalty and interest on delinquent taxes	494,736	407,131	87,605
Water & sewer utility	5,400,911	5,400,911	-
General sales tax	77,538,686	75,844,000	1,694,686
Mixed beverage tax	1,152,431	1,210,744	(58,313)
Hotel occupancy tax	9,063,095	9,293,332	(230,237)
Hotel occupancy tax rebate	(871,424)	(929,333)	57,909
Gross receipts business taxes:			
Electric utility	10,801,316	12,941,908	(2,140,592)
Telephone utility	605,372	753,548	(148,176)
Gas utility	3,470,994	4,536,465	(1,065,471)
Cable television	980,359	959,550	20,809
Water & Sewer utility	5,568,181	5,346,769	221,412
Total taxes	<u>167,510,885</u>	<u>169,609,436</u>	<u>(2,098,551)</u>
<b>LICENSES AND PERMITS</b>			
Food and beverage establishments			
Liquor, beer and wine licenses	9,741	10,000	(259)
Restaurant permits	1,089,880	961,630	128,250
Food handler permits	4,767	-	4,767
Miscellaneous occupational			
Occupational and business	213,828	223,079	(9,251)
Group care	35,390	38,350	(2,960)
Transient bus licenses	858	1,650	(792)
Solicitation permits	697	700	(3)
Building and structures			
Building permits	3,057,203	2,409,816	647,387
Electrical permits	81,534	85,000	(3,466)
Plumbing and gas permits	341,750	336,426	5,324
Heating and air permits	174,881	146,000	28,881
Sewage disposal permits	406,791	577,800	(171,009)
Mobile home parks	17,899	43,500	(25,601)
Total licenses and permits	<u>5,435,219</u>	<u>4,833,951</u>	<u>601,268</u>
<b>INTERFUND REVENUES</b>			
Airport animal control	-	25,000	(25,000)
Sales to other funds	515,054	729,955	(214,901)
Other interfund reimbursements	445,427	384,746	60,681
Total interfund revenue	<u>960,481</u>	<u>1,139,701</u>	<u>(179,220)</u>
<b>INTERGOVERNMENTAL REVENUES</b>			
General government			
Auditorium operating assistance	398,004	398,004	-
Public safety and health			
Emergency management participations	550,702	606,904	(56,202)
Other	1,500,357	75,000	1,425,357
Solid waste	252,279	224,699	27,580
State shared revenues	49,049	49,200	(151)
Transit			
Federal/state operating assistance	3,558,658	3,914,734	(356,076)
Total intergovernmental revenues	<u>6,309,049</u>	<u>5,268,541</u>	<u>1,040,508</u>
<b>CONTRIBUTIONS FROM CITIZENS</b>			
Donations unrestricted	6,641	66,000	(59,359)

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
GENERAL FUND  
COMPARATIVE SCHEDULE OF REVENUES, CONTINUED  
YEAR ENDED SEPTEMBER 30, 2024**

	Actual revenue	Budget	Variance with final budget positive (negative)
<b>CHARGES FOR SERVICES</b>			
General government			
Zoning, planning application fees	63,403	101,266	(37,863)
Sale of city publications	-	96	(96)
Construction and development fees	135,395	214,564	(79,169)
Staff services			
Indirect cost reimbursement	1,990,054	2,322,809	(332,755)
Business type fund administrative fees			
Water & sewer administrative	1,601,920	1,601,920	-
Airport	261,198	261,198	-
Other administrative fees			
Weed mowing contract	300,971	637,500	(336,529)
Weed bad debt adjustment	(228,302)	(281,250)	52,948
Wrecker service contract	44,293	46,000	(1,707)
Fiscal agent fees	194,962	242,148	(47,186)
Technology fees	107,630	117,000	(9,370)
Public safety and health			
Police liason officer	1,687,792	1,570,400	117,392
AECC participations	993,375	1,124,222	(130,847)
EMS support	79,200	79,200	-
Warrant fees	318,380	265,400	52,980
Traffic accident reports	11,846	12,000	(154)
Airport fire service fee	2,231,113	2,231,113	-
Fire inspections	41,645	120,000	(78,355)
Animal shelter fees	103,379	126,504	(23,125)
Vital statistics fee	254,813	285,000	(30,187)
Miscellaneous health department fees	-	-	-
Culture & recreation			
Auditorium rentals	1,646,936	1,677,842	(30,906)
Auditorium concessions	474,662	432,897	41,765
Auditorium advertising	19,072	8,000	11,072
Auditorium box office	308,580	332,752	(24,172)
Library late fees	53,113	51,500	1,613
Library copy charges	25,737	26,000	(263)
Nonresident library fees	12,588	10,999	1,589
Baseball field rentals	71,154	18,100	53,054
Golf green fees	1,533,931	1,299,858	234,073
Golf membership fees	369,496	331,922	37,574
Golf other	2,719,099	2,598,309	120,790
Swimming pool fees	271,842	602,853	(331,011)
Tennis center fees	175,618	69,263	106,355
Warford Center	80,891	70,600	10,291
Zoo admission fees	338,775	316,853	21,922
Rifle range fees	64,573	46,500	18,073
Entry and tournament fees	158,565	121,855	36,710
Admission fees	19,132	16,500	2,632
Solid waste			
Collection & disposal fees	26,232,029	25,733,289	498,740
Landfill charges	4,293,220	3,814,999	478,221
Recyclable materials	84,321	64,854	19,467
Forfeited discounts	43,507	275,726	(232,219)
Transit			
Passenger revenue	119,460	223,502	(104,042)
Demand response	29,560	13,795	15,765
Miscellaneous transit revenue	239,725	72,000	167,725
Total charges for services	49,578,653	49,307,858	270,795

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
GENERAL FUND  
COMPARATIVE SCHEDULE OF REVENUES, CONTINUED  
YEAR ENDED SEPTEMBER 30, 2024**

	<u>Actual revenue</u>	<u>Budget</u>	<u>Variance with final budget positive (negative)</u>
<b>FINES AND FORFEITURES</b>			
Traffic fines	2,479,035	2,313,600	165,435
Misdemeanor fees	201,821	207,400	(5,579)
Parking fines	20,242	146,400	(126,158)
Court Fees	3,505	1,900	1,605
Other court revenue	137,490	128,388	9,102
Miscellaneous fines	382,190	288,900	93,290
State court costs	344,086	321,800	22,286
Total fines and forfeitures	<u>3,568,369</u>	<u>3,408,388</u>	<u>159,981</u>
<b>INVESTMENT EARNINGS</b>			
Interest earnings	6,856,623	3,122,020	3,734,603
Total investment earnings	<u>6,856,623</u>	<u>3,122,020</u>	<u>3,734,603</u>
<b>OTHER RENTALS AND COMMISSIONS</b>			
Amusement park commissions	82,560	125,000	(42,440)
Municipal building rents	104,861	90,790	14,071
MPEV rents	400,000	400,000	-
Surface land rents	42,954	42,945	9
Miscellaneous concessions	108,960	238,356	(129,396)
Total rental/commissions	<u>739,335</u>	<u>897,091</u>	<u>(157,756)</u>
<b>MISCELLANEOUS</b>			
Use of money and property:			
Miscellaneous revenues	294,141	177,047	117,094
Sales to outside utilities	14,478	13,000	1,478
Discounts earned	13,722	8,000	5,722
Sale of property and gains	8,545	7,150	1,395
Bad debt/exp recovery	(44,581)	-	(44,581)
Total miscellaneous	<u>286,305</u>	<u>205,197</u>	<u>81,108</u>
<b>TOTAL REVENUES</b>	<u>\$ 241,251,560</u>	<u>\$ 237,858,183</u>	<u>\$ 3,393,377</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
GENERAL FUND  
SCHEDULE OF EXPENDITURES BY DEPARTMENT (GAAP BASIS)  
YEAR ENDED SEPTEMBER 30, 2024**

	Salaries, wages and fringe benefits	Supplies	Contractual services
<b>GENERAL GOVERNMENT</b>			
Mayor and council	\$ 1,310	\$ 8,823	\$ 106,311
City manager	1,528,787	80,410	259,638
Office of public communication	939,071	21,238	34,358
City secretary	330,595	22,297	4,117
Municipal court	1,204,490	33,118	59,677
Judicial	516,603	3,360	54,906
Office of Civic Hearing	54,287	-	31,279
Planning and zoning	1,108,920	9,889	17,685
Total general government	<u>5,684,063</u>	<u>179,135</u>	<u>567,971</u>
<b>STAFF SERVICES</b>			
Financial administration			
Director of finance	2,327,290	27,297	2,422,821
Benefits	223,690	-	4,139
Purchasing	649,660	13,942	155,591
Central stores	350,955	3,530	21,108
Information technology	-	-	-
Legal	899,008	76,115	906,849
Personnel			
Human resources	893,259	224,572	245,968
Safety and training	321,353	5,368	1,662
Occupancy			
Custodial operations	1,605,932	118,852	23,063
Building maintenance	2,090,387	590,252	616,036
Total staff services	<u>9,361,534</u>	<u>1,059,928</u>	<u>4,397,237</u>
<b>PUBLIC SAFETY AND HEALTH</b>			
Police			
Police	46,525,526	2,182,851	5,936,398
Civilian personnel	4,093,371	9,168	2,006,099
Miscellaneous police programs	290,827	-	-
Total police protection	<u>50,909,724</u>	<u>2,192,019</u>	<u>7,942,497</u>
Fire protection			
Fire operations	37,835,164	1,529,380	1,632,947
Civilian personnel	925,458	3,831	1,978
Fire Marshall	1,077,585	67,320	171,713
Total fire protection	<u>39,838,207</u>	<u>1,600,531</u>	<u>1,806,638</u>
Other			
Building safety	2,560,668	24,096	227,813
City Marshal	1,350,775	93,231	336,646
Animal management and welfare	2,789,016	463,453	360,099
Emergency services	570,887	52,645	35,500
AECC	5,409,969	75,430	333,012
Environmental health	1,884,662	50,745	267,128
Vital statistics	124,795	15,265	39,005
Total other	<u>14,690,772</u>	<u>774,865</u>	<u>1,599,203</u>
Total public safety and health	<u>105,438,703</u>	<u>4,567,415</u>	<u>11,348,338</u>

See Independent Auditor's Report.

<u>Other charges</u>	<u>Total</u>	<u>Capital outlay</u>	<u>Total (GAAP) basis</u>
\$ 33,738	\$ 150,182	\$ -	\$ 150,182
17,775	1,886,610	-	1,886,610
21,782	1,016,449	-	1,016,449
18,128	375,137	-	375,137
26,143	1,323,428	-	1,323,428
6,662	581,531	-	581,531
1,176	86,742	-	86,742
32,281	1,168,775	-	1,168,775
<u>157,685</u>	<u>6,588,854</u>	<u>-</u>	<u>6,588,854</u>
790,876	5,568,284	-	5,568,284
7,711	235,540	-	235,540
8,040	827,233	-	827,233
59,655	435,248	-	435,248
6,385,290	6,385,290	-	6,385,290
11,938	1,893,910	-	1,893,910
12,506	1,376,305	-	1,376,305
5,530	333,913	-	333,913
34,547	1,782,394	-	1,782,394
511,181	3,807,856	-	3,807,856
<u>7,827,274</u>	<u>22,645,973</u>	<u>-</u>	<u>22,645,973</u>
1,308,404	55,953,179	94,411	56,047,590
87,446	6,196,084	-	6,196,084
-	290,827	-	290,827
<u>1,395,850</u>	<u>62,440,090</u>	<u>94,411</u>	<u>62,534,501</u>
755,890	41,753,381	-	41,753,381
7,740	939,007	-	939,007
14,778	1,331,396	-	1,331,396
<u>778,408</u>	<u>44,023,784</u>	<u>-</u>	<u>44,023,784</u>
182,137	2,994,714	-	2,994,714
3,733	1,784,385	-	1,784,385
53,749	3,666,317	26,260	3,692,577
159,119	818,151	-	818,151
286,856	6,105,267	-	6,105,267
25,291	2,227,826	-	2,227,826
1,985	181,050	-	181,050
<u>712,870</u>	<u>17,777,710</u>	<u>26,260</u>	<u>17,803,970</u>
<u>2,887,128</u>	<u>124,241,584</u>	<u>120,671</u>	<u>124,362,255</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
GENERAL FUND  
SCHEDULE OF EXPENDITURES BY DEPARTMENT (GAAP BASIS), CONTINUED  
YEAR ENDED SEPTEMBER 30, 2024**

	Salaries, wages and fringe benefits	Supplies	Contractual services
<b>STREETS, TRAFFIC &amp; ENGINEERING</b>			
Street maintenance	5,441,710	296,189	5,633,778
Traffic engineering	1,634,555	2,377,861	1,020,063
Public works	639,734	15,494	11,110
Capital projects and development	1,731,306	60,453	75,837
Total streets, traffic, engineering	<u>9,447,305</u>	<u>2,749,997</u>	<u>6,740,788</u>
<b>CULTURE &amp; RECREATION</b>			
Auditorium - coliseum			
Civic Center operations	1,215,076	491,731	149,514
Civic Center administration	458,452	10,784	60,605
Box office operations	297,059	5,927	31,282
Civic Center sports	188,692	295,929	56,437
Globe News Center	172,671	153,809	17,430
Santa Fe Pavillion	-	11,693	1,435
MPEV	-	-	-
Library operations	3,168,945	584,589	167,853
Parks			
Parks administration	815,023	50,090	35,344
Park maintenance	2,459,089	663,864	5,099,034
Beautification and Public Arts	88,444	10,226	31,625
Senior services	44,720	7,500	3,362
Participant recreation			
Golf Operations	2,148,411	1,711,675	1,083,041
Comanche Trail Golf Course	-	-	-
Warford Center	288,256	81,404	39,651
Zoo	433,459	145,170	41,285
Swimming pools	595,576	164,257	59,270
Tennis center	78,057	43,213	125,541
Parks and recreation programs	623,179	192,162	24,473
Total culture and recreation	<u>13,075,109</u>	<u>4,624,023</u>	<u>7,027,182</u>
<b>SOLID WASTE</b>			
Solid waste collection	7,376,274	626,766	7,759,694
Solid waste disposal	2,043,501	416,264	2,650,420
Total solid waste	<u>9,419,775</u>	<u>1,043,030</u>	<u>10,410,114</u>
<b>TRANSIT</b>			
Fixed route	2,068,097	420,206	1,149
Demand response	959,657	271,075	37,987
Transit Administration	552,875	35,212	126
Transit maintenance	573,900	270,354	12,125
Total transit	<u>4,154,529</u>	<u>996,847</u>	<u>51,387</u>
<b>ECONOMIC DEVELOPMENT</b>			
Tourism support	-	-	3,282,683
Total economic development	<u>-</u>	<u>-</u>	<u>3,282,683</u>
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<u>\$ 156,581,018</u>	<u>\$ 15,220,375</u>	<u>\$ 43,825,700</u>

See Independent Auditor's Report.

<u>Other charges</u>	<u>Total</u>	<u>Capital outlay</u>	<u>Total (GAAP) basis</u>
56,633	11,428,310	-	11,428,310
114,181	5,146,660	-	5,146,660
6,293	672,631	-	672,631
154,470	2,022,066	-	2,022,066
331,577	19,269,667	-	19,269,667
579,982	2,436,303	10,194	2,446,497
63,855	593,696	-	593,696
55,719	389,987	-	389,987
3,553	544,611	-	544,611
169,670	513,580	-	513,580
-	13,128	11,249	24,377
-	-	-	-
251,141	4,172,528	-	4,172,528
10,174	910,631	-	910,631
80,469	8,302,456	72,926	8,375,382
-	130,295	-	130,295
-	55,582	-	55,582
68,569	5,011,696	-	5,011,696
-	-	-	-
24,796	434,107	-	434,107
17,019	636,933	-	636,933
61,029	880,132	-	880,132
14,999	261,810	-	261,810
15,287	855,101	-	855,101
1,416,262	26,142,576	94,369	26,236,945
506,187	16,268,921	-	16,268,921
356,911	5,467,096	-	5,467,096
863,098	21,736,017	-	21,736,017
254,883	2,744,335	-	2,744,335
108,282	1,377,001	-	1,377,001
78,315	666,528	-	666,528
52,018	908,397	26,170	934,567
493,498	5,696,261	26,170	5,722,431
-	3,282,683	-	3,282,683
-	3,282,683	-	3,282,683
\$ 13,976,522	\$ 229,603,615	\$ 241,210	\$ 229,844,825

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
GENERAL FUND  
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGETARY BASIS  
YEAR ENDED SEPTEMBER 30, 2024**

	Net Current	Capital Outlay	Total Current Year (GAAP Basis)	Paid Prior Year Encumbrances
<b>GENERAL GOVERNMENT</b>				
Mayor and council	\$ 150,182	\$ -	\$ 150,182	\$ -
City manager	1,886,610	-	1,886,610	245
Office of public communication	1,016,449	-	1,016,449	405
City secretary	375,137	-	375,137	-
Municipal court	1,323,428	-	1,323,428	-
Judicial	581,531	-	581,531	-
Office of Civil Hearing	86,742	-	86,742	-
Planning and zoning	1,168,775	-	1,168,775	71
Total general government	<u>6,588,854</u>	<u>-</u>	<u>6,588,854</u>	<u>721</u>
<b>STAFF SERVICES</b>				
Financial administration				
Director of finance	5,568,284	-	5,568,284	17,180
Benefits	235,540	-	235,540	-
Purchasing	827,233	-	827,233	-
Central stores	435,248	-	435,248	-
Information technology	6,385,290	-	6,385,290	-
Legal	1,893,910	-	1,893,910	-
Personnel				
Human resources	1,376,305	-	1,376,305	599
Safety and training	333,913	-	333,913	-
Occupancy				
Custodial operations	1,782,394	-	1,782,394	-
Building maintenance	3,807,856	-	3,807,856	1,125
Total staff services	<u>22,645,973</u>	<u>-</u>	<u>22,645,973</u>	<u>18,904</u>
<b>PUBLIC SAFETY AND HEALTH</b>				
Police				
Police	55,953,179	94,411	56,047,590	542,568
Civilian personnel	6,196,084	-	6,196,084	1,668
Miscellaneous police programs	290,827	-	290,827	-
Total police protection	<u>62,440,090</u>	<u>94,411</u>	<u>62,534,501</u>	<u>544,236</u>
Fire Protection				
Fire operations	41,753,381	-	41,753,381	146,533
Civilian personnel	939,007	-	939,007	-
Fire Marshall	1,331,396	-	1,331,396	10,426
Total fire protection	<u>44,023,784</u>	<u>-</u>	<u>44,023,784</u>	<u>156,959</u>
Other				
Building safety	2,994,714	-	2,994,714	-
City Marshal	1,784,385	-	1,784,385	-
Animal management and welfare	3,666,317	26,260	3,692,577	2,575
Emergency services	818,151	-	818,151	1,131
AECC	6,105,267	-	6,105,267	2,129
Environmental health	2,227,826	-	2,227,826	-
Vital statistics	181,050	-	181,050	11,162
Total other	<u>17,777,710</u>	<u>26,260</u>	<u>17,803,970</u>	<u>16,997</u>
Total public safety and health	<u>124,241,584</u>	<u>120,671</u>	<u>124,362,255</u>	<u>718,192</u>

See Independent Auditor's Report.

<u>Encumbrances at End of Year</u>	<u>Total Actual Budgetary Basis</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance with Final Budget</u>
\$ -	\$ 150,182	\$ 138,552	\$ 138,552	\$ (11,630)
-	1,886,365	2,229,823	2,316,814	430,449
-	1,016,044	1,019,681	1,019,686	3,642
-	375,137	534,660	514,700	139,563
-	1,323,428	1,545,980	1,545,980	222,552
-	581,531	569,572	569,572	(11,959)
-	86,742	159,056	159,056	72,314
3,332	1,172,036	1,173,017	1,173,018	982
<u>3,332</u>	<u>6,591,465</u>	<u>7,370,341</u>	<u>7,437,378</u>	<u>845,913</u>
-	5,551,104	4,169,342	4,168,839	(1,382,265)
-	235,540	190,988	190,988	(44,552)
-	827,233	719,735	719,735	(107,498)
-	435,248	393,027	393,027	(42,221)
-	6,385,290	6,385,290	6,385,290	-
3,865	1,897,775	1,769,026	1,769,026	(128,749)
1,014	1,376,720	1,371,827	1,372,956	(3,764)
-	333,913	405,338	405,338	71,425
-	1,782,394	1,935,470	1,935,470	153,076
-	3,806,731	4,422,948	4,473,250	666,519
<u>4,879</u>	<u>22,631,948</u>	<u>21,762,991</u>	<u>21,813,919</u>	<u>(818,029)</u>
280,900	55,785,922	53,590,190	54,543,436	(1,242,486)
-	6,194,416	6,411,292	6,411,287	216,871
73,686	364,513	-	-	(364,513)
<u>354,586</u>	<u>62,344,851</u>	<u>60,001,482</u>	<u>60,954,723</u>	<u>(1,390,128)</u>
52,836	41,659,684	41,233,352	41,748,601	88,917
-	939,007	801,481	962,633	23,626
-	1,320,970	2,770,961	1,398,534	77,564
<u>52,836</u>	<u>43,919,661</u>	<u>44,805,794</u>	<u>44,109,768</u>	<u>190,107</u>
15,624	3,010,338	3,639,588	3,639,838	629,500
-	1,784,385	149,190	1,521,617	(262,768)
16,300	3,706,302	4,085,448	4,204,608	498,306
1,509	818,529	1,021,229	1,020,098	201,569
2,680	6,105,818	6,421,295	6,421,293	315,475
-	2,227,826	2,333,406	2,260,306	32,480
-	169,888	217,785	206,623	36,735
<u>36,113</u>	<u>17,823,086</u>	<u>17,867,941</u>	<u>19,274,383</u>	<u>1,451,297</u>
<u>443,535</u>	<u>124,087,598</u>	<u>122,675,217</u>	<u>124,338,874</u>	<u>251,276</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
GENERAL FUND  
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGETARY BASIS, CONTINUED  
YEAR ENDED SEPTEMBER 30, 2024**

	<u>Net Current</u>	<u>Capital Outlay</u>	<u>Total Current Year (GAAP Basis)</u>	<u>Paid Prior Year Encumbrances</u>
<b>STREETS, TRAFFIC &amp; ENGINEERING</b>				
Street maintenance	11,428,310	-	11,428,310	94,187
Traffic engineering	5,146,660	-	5,146,660	85,596
Public works	672,631	-	672,631	209
Capital projects and development	2,022,066	-	2,022,066	61,339
Total streets, traffic, engineering	<u>19,269,667</u>	<u>-</u>	<u>19,269,667</u>	<u>241,331</u>
<b>CULTURE &amp; RECREATION</b>				
Auditorium - coliseum				
Civic Center operations	2,436,303	10,194	2,446,497	-
Civic Center administration	593,696	-	593,696	-
Box office operations	389,987	-	389,987	-
Civic Center sports	544,611	-	544,611	-
Globe News Center	513,580	-	513,580	6,975
Santa Fe Pavillion	13,128	11,249	24,377	-
MPEV	-	-	-	-
Library operations	4,172,528	-	4,172,528	8,132
Parks				
Parks administration	910,631	-	910,631	1,667
Park maintenance	8,302,456	72,926	8,375,382	17,744
Beautification and Public Arts	130,295	-	130,295	-
Senior services	55,582	-	55,582	-
Participant Recreation				
Golf Operations	5,011,696	-	5,011,696	14,125
Warford Center	434,107	-	434,107	47,830
Zoo	636,933	-	636,933	3,540
Swimming pools	880,132	-	880,132	-
Tennis center	261,810	-	261,810	-
Parks and recreation programs	855,101	-	855,101	-
Total culture and recreation	<u>26,142,576</u>	<u>94,369</u>	<u>26,236,945</u>	<u>100,013</u>
<b>SOLID WASTE</b>				
Solid waste collection	16,268,921	-	16,268,921	14,939
Solid waste disposal	5,467,096	-	5,467,096	-
Total solid waste	<u>21,736,017</u>	<u>-</u>	<u>21,736,017</u>	<u>14,939</u>
<b>TRANSIT</b>				
Fixed route	2,744,335	-	2,744,335	-
Demand response	1,377,001	-	1,377,001	-
Transit Administration	666,528	-	666,528	-
Transit maintenance	908,397	26,170	934,567	20,227
Total transit	<u>5,696,261</u>	<u>26,170</u>	<u>5,722,431</u>	<u>20,227</u>
<b>ECONOMIC DEVELOPMENT</b>				
Tourism support	3,282,683	-	3,282,683	25,000
Total economic development	<u>3,282,683</u>	<u>-</u>	<u>3,282,683</u>	<u>25,000</u>
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<u>\$ 229,603,615</u>	<u>\$ 241,210</u>	<u>\$ 229,844,825</u>	<u>\$ 1,139,327</u>
<b>OPERATING TRANSFERS:</b>				
Operating Transfers to Other Funds	\$ 17,295,296	\$ -	\$ 17,295,296	\$ -
Operating Transfers from Other Funds	(2,226,115)	-	(2,226,115)	-
<b>TOTALS INCLUDING TRANSFERS</b>	<u>\$ 244,672,796</u>	<u>\$ 241,210</u>	<u>\$ 244,914,006</u>	<u>\$ 1,139,327</u>

See Independent Auditor's Report.

<u>Encumbrances at End of Year</u>	<u>Total Actual Budgetary Basis</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance with Final Budget</u>
35,357	11,369,480	11,883,202	12,452,016	1,082,536
86,578	5,147,642	5,716,103	5,761,709	614,067
-	672,422	528,736	589,469	(82,953)
-	1,960,727	1,731,857	1,871,793	(88,934)
<u>121,935</u>	<u>19,150,271</u>	<u>19,859,898</u>	<u>20,674,987</u>	<u>1,524,716</u>
24,298	2,470,795	2,949,399	2,949,099	478,304
25,027	618,723	625,593	625,593	6,870
-	389,987	439,089	439,089	49,102
9,550	554,161	543,797	543,797	(10,364)
-	506,605	542,411	542,411	35,806
-	24,377	43,200	43,200	18,823
-	-	400,000	400,000	400,000
8,331	4,172,727	4,370,189	4,399,732	227,005
30,581	939,545	1,012,952	1,012,955	73,410
-	8,357,638	8,163,299	8,181,824	(175,814)
-	130,295	136,559	136,559	6,264
-	55,582	112,077	112,077	56,495
3,580	5,001,151	4,958,432	4,957,931	(43,220)
-	386,277	447,480	449,989	63,712
-	633,393	709,536	705,996	72,603
-	880,132	1,127,377	1,127,377	247,245
-	261,810	263,263	263,263	1,453
-	855,101	1,035,651	1,024,951	169,850
<u>101,367</u>	<u>26,238,299</u>	<u>27,880,304</u>	<u>27,915,843</u>	<u>1,677,544</u>
2,693	16,256,675	15,130,994	15,130,997	(1,125,678)
24,215	5,491,311	5,777,686	5,777,761	286,450
<u>26,908</u>	<u>21,747,986</u>	<u>20,908,680</u>	<u>20,908,758</u>	<u>(839,228)</u>
19,255	2,763,590	2,971,671	2,971,671	208,081
-	1,377,001	1,433,723	1,433,723	56,722
-	666,528	823,639	823,136	156,608
16,182	930,522	1,095,266	1,095,271	164,749
<u>35,437</u>	<u>5,737,641</u>	<u>6,324,299</u>	<u>6,323,801</u>	<u>586,160</u>
<u>90,500</u>	<u>3,348,183</u>	<u>4,234,066</u>	<u>3,994,068</u>	<u>645,885</u>
<u>90,500</u>	<u>3,348,183</u>	<u>4,234,066</u>	<u>3,994,068</u>	<u>645,885</u>
<u>\$ 827,893</u>	<u>\$ 229,533,391</u>	<u>\$ 231,015,796</u>	<u>\$ 233,407,628</u>	<u>\$ 3,874,237</u>
\$ -	\$ 17,295,296	\$ 19,875,985	\$ 19,090,811	\$ 1,795,515
-	(2,226,115)	(165,000)	(165,000)	2,061,115
<u>\$ 827,893</u>	<u>\$ 244,602,572</u>	<u>\$ 250,726,781</u>	<u>\$ 252,333,439</u>	<u>\$ 7,730,867</u>

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## STATEMENTS OF WATER AND SEWER FUND

This fund accounts for the provision of water and sewer services to residents and commercial enterprises of the City and proximate area. Water is obtained from a number of city-owned well fields, as well as from an allocation of surface water from the Canadian River and underground water from the northeast sector of the Panhandle, both provided by the Canadian River Municipal Water Authority.

**CITY OF AMARILLO, TEXAS  
WATER AND SEWER SYSTEM FUND  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024**

**ASSETS**

<b>CURRENT ASSETS</b>	
Cash and cash equivalents	\$ 467,984
Investments, at fair values	62,584,267
Accounts receivable, net of allowances	8,746,925
Lease Receivable	28,845
Accrued interest receivable	671,778
Other accrued revenue	5,771,235
Due from other funds	31,235,234
Prepaid expenses	112,054
Total current assets	109,618,322
<b>NONCURRENT ASSETS</b>	
Restricted cash and cash equivalents	111,908,769
Other noncurrent asset	29,115
Capital assets	
Land	6,395,710
Contributed right of way easements	2,708,819
Underground water rights	87,306,598
Accumulated depletion - underground water rights	(13,642,156)
Water supply contract	50,336,389
Accumulated amortization - water supply contract	(23,215,516)
Pipelines and plant	825,786,484
Accumulated depreciation - pipelines and plant	(308,538,308)
Equipment and vehicles	4,229,508
Accumulated depreciation - equipment and vehicles	(3,614,407)
Construction in progress	102,572,772
Total capital assets net of accumulated depreciation	730,325,893
Total noncurrent assets	842,263,777
<b>TOTAL ASSETS</b>	<b>\$ 951,882,099</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows	\$ 8,316,066
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 8,316,066</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Vouchers payable	\$ 8,624,611
Accounts payable	11,653,920
Accrued expenses	11,525,681
Due to Other Funds	729,683
Deposits	1,038,738
Consumer security deposits	5,876,408
Share of water authority debt, current	4,581,665
Bonded debt current maturity	18,410,000
Current portion of provision for compensated absences	159,801
Total current liabilities	62,600,507
<b>NONCURRENT LIABILITIES</b>	
Bonded debt, net of current	257,013,552
Water authority debt, net of current	17,157,821
Other accrued expenses	2,521,417
Provision for compensated absences, net	980,406
Net OPEB liability	5,213,251
Net pension liability	8,860,781
Total noncurrent liabilities	291,747,228
<b>TOTAL LIABILITIES</b>	<b>\$ 354,347,735</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows	\$ 5,102,910
<b>NET POSITION</b>	
Net investment in capital assets	\$ 514,822,601
Restricted for debt service	17,279,434
Unrestricted	68,645,485
<b>TOTAL NET POSITION</b>	<b>\$ 600,747,520</b>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
WATER AND SEWER SYSTEM FUND  
STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
YEAR ENDED SEPTEMBER 30, 2024**

<b>OPERATING REVENUES</b>	
Utility sales and service	\$ 100,995,540
Tap fees and frontage charges	344,278
Rents and miscellaneous	997,944
Total operating revenues	102,337,762
<b>OPERATING EXPENSES</b>	
Salaries, wages and fringe benefits	21,721,381
Supplies	3,754,181
Fuel and power	5,697,249
Contractual services	13,974,259
Water authority charges	7,640,941
Other charges	16,620,247
Depreciation	16,656,739
Total operating expenses	86,064,997
Operating income	16,272,765
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Gain (loss) on disposal of property	88,084
Intergovernmental revenue	534,410
Interest earnings	8,912,540
Interest and fiscal charges	(7,156,262)
Total nonoperating revenue (expenses)	2,378,772
Income before contributions and transfers	18,651,537
Capital contributions	7,135,455
Transfers from other funds	2,644,291
Transfers to other funds	(5,138,648)
Change in net position	23,292,635
<b>TOTAL NET POSITION, BEGINNING OF YEAR</b>	<b>577,454,885</b>
<b>TOTAL NET POSITION, END OF YEAR</b>	<b>\$ 600,747,520</b>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
WATER AND SEWER SYSTEM FUND  
STATEMENT OF CASH FLOWS  
YEAR ENDED SEPTEMBER 30, 2024**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash received from third parties	\$ 102,393,976
Cash payments to suppliers for goods and services	(37,014,044)
Cash payments to employees	(18,548,264)
Net cash provided (used) by operating activities	<u>46,831,668</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers from other funds	2,644,291
Amounts loaned to or repaid from other funds	(31,164,010)
Amounts borrowed from or repaid to other funds	729,683
Interfund reimbursements	534,410
Transfers to other funds	(5,138,648)
Net cash provided (used) by noncapital financing activities	<u>(32,394,274)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Acquisition and construction of capital assets	(88,689,988)
Capital grants received	6,642,281
Principal paid on bond maturities	(15,315,000)
Principal paid on proportionate share of Water Authority debt	(7,245,216)
Proceeds from issuance of bonds	20,342,126
Interest expense	(8,569,689)
Proceeds from sale of equipment	104,098
Net cash provided (used) by capital and related financing activities	<u>(92,731,388)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from sales and maturities of investment securities	41,335,000
Purchase of investment securities	(55,703,836)
Interest and gains on investments	7,175,709
Net cash provided (used) by investing activities	<u>(7,193,127)</u>
Net increase in cash and cash equivalents	<u>(85,487,121)</u>
<b>CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR</b>	<u>197,863,874</u>
<b>CASH AND CASH EQUIVALENTS, AT END OF YEAR (RESTRICTED AND UNRESTRICTED)</b>	<u>\$ 112,376,753</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	
Operating income	\$ 16,272,765
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	16,656,737
(Increase) decrease in accounts receivable	(405,832)
(Increase) decrease in lease receivable	83,833
(Increase) decrease in deferred outflows	870,024
(Increase) decrease in other accrued revenue	353,921
(Increase) decrease in prepaid expenses	(24,679)
Increase (decrease) in vouchers payable	4,778,037
Increase (decrease) in accounts payable	6,684,551
Increase (decrease) in accrued operating expenses	(820,044)
Increase (decrease) in deferred inflows	678,807
Increase (decrease) in customer deposits	105,199
Increase (decrease) in provision for compensated absences	128,628
Increase (decrease) in net OPEB liability	(361,572)
Increase (decrease) in net pension liability	1,812,947
Increase (decrease) in other accrued expenses	18,346
Net cash provided (used) by operating activities	<u>\$ 46,831,668</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>	
Amortization of bond premiums	
Increases in fair values of investments	
Investment premium/discount amortization	

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
WATER AND SEWER SYSTEM FUND  
SCHEDULE OF OPERATING REVENUES  
YEAR ENDED SEPTEMBER 30, 2024**

<b>UTILITY SALES AND SERVICE</b>	
Water metered sales	\$ 68,179,020
Sewer charges	29,644,157
Industrial waste charges	434,863
Forfeited discounts	1,709,514
Sale of reclaimed water	582,453
Water service charges	1,456,317
Net loss on bad debts	(1,246,090)
Lab fees	82,831
Liquid waste disposal	152,475
Total utility sales and service	<u>100,995,540</u>
<b>TAP FEES AND FRONTAGE CHARGES</b>	
Water tap fees	96,606
Sewer tap fees	49,050
Water frontage charges	-
Sewer frontage charges	-
Grease trap fees	198,622
Total tap fees and frontage charges	<u>344,278</u>
<b>RENTS AND MISCELLANEOUS</b>	
Rents and miscellaneous	997,944
Total rents and miscellaneous	<u>997,944</u>
<b>TOTAL OPERATING REVENUE</b>	<u><u>\$ 102,337,762</u></u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
WATER AND SEWER SYSTEM FUND  
SCHEDULE OF OPERATING EXPENSES BY DEPARTMENT  
YEAR ENDED SEPTEMBER 30, 2024**

<b>WATER AND SEWER SYSTEM FUND DEPARTMENT</b>	<b>Salaries, Wages &amp; Fringe Benefits</b>	<b>Supplies</b>	<b>Fuel and Power</b>
Water production	\$ 444,552	\$ 59,594	\$ 1,584,116
Water transmission	668,990	81,085	1,907,982
Surface water treatment	2,072,982	1,093,233	729,604
Water distribution	3,094,487	173,486	679
Water - general	-	7	-
Wastewater collection	1,890,455	967,918	213,743
Wastewater treatment	3,665,164	939,035	1,238,968
Environmental laboratory	1,296,736	299,309	22,157
Sewer - general	-	-	-
Utility billing	7,047,910	53,593	-
Director of utilities - administration	683,574	55,651	-
Capital projects development and engineering	856,531	31,270	-
<b>Total operating expenses</b>	<b>\$ 21,721,381</b>	<b>\$ 3,754,181</b>	<b>\$ 5,697,249</b>

See Independent Auditor's Report.

<u>Water Authority Charges</u>	<u>Contractual Services</u>	<u>Other Charges</u>	<u>Depreciation/ Amortization</u>	<u>Total Current Year</u>
\$ -	\$ 2,086,901	\$ 244,056	\$ 4,105,742	\$ 8,524,961
-	497,496	431,261	3,132,613	6,719,427
7,640,941	1,037,820	216,816	973,104	13,764,500
-	3,803,447	63,750	3,326,709	10,462,558
-	1,466,583	8,969,132	-	10,435,722
-	1,166,797	84,392	2,679,921	7,003,226
-	2,427,308	1,302,545	2,133,868	11,706,888
-	268,397	52,973	156,347	2,095,919
-	-	4,518,938	-	4,518,938
-	1,005,235	642,686	47,531	8,796,955
-	148,783	12,385	100,904	1,001,297
-	65,492	81,313	-	1,034,606
<u>\$ 7,640,941</u>	<u>\$ 13,974,259</u>	<u>\$ 16,620,247</u>	<u>\$ 16,656,739</u>	<u>\$ 86,064,997</u>

See Independent Auditor's Report.

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## STATEMENTS OF DRAINAGE UTILITY FUND

The Drainage Utility Fund provides for a dedicated funding source for the operations and maintenance of the existing storm-water system.

**CITY OF AMARILLO, TEXAS  
DRAINAGE UTILITY FUND  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024**

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	\$ 5,290,588
Investments, at fair values	6,530,571
Accounts receivable	1,800,977
Due from other funds	932,000
	<u>14,554,136</u>
Total current assets	<u>14,554,136</u>

**NONCURRENT ASSETS**

Restricted cash and cash equivalents	53,470,830
Capital assets	
Land	440,875
Contributed right of way easements	2,499,813
Infrastructure	38,620,520
Accumulated depreciation - infrastructure	(2,914,332)
Equipment and vehicles	73,707
Accumulated depreciation - equipment and vehicles	(53,467)
Construction in progress	2,061,417
Total capital assets net of accumulated depreciation	<u>40,728,533</u>

Total noncurrent assets 94,199,363

**TOTAL ASSETS**

\$ 108,753,499

**DEFERRED OUTFLOWS OF RESOURCES**

Deferred outflows \$ 569,885

**TOTAL DEFERRED OUTFLOWS OF RESOURCES**

\$ 569,885

**LIABILITIES**

**CURRENT LIABILITIES**

Vouchers payable	584,180
Accounts payable	946,332
Accrued expenses	133,206
Accrued interest	645,180
Due to other funds	94,701
Bonded debt current maturity	1,620,000
Current portion of provision for compensated absences	5,313
	<u>4,028,912</u>
Total current liabilities	<u>4,028,912</u>

**NONCURRENT LIABILITIES**

Bonded debt net of current	65,724,295
Provision for compensated absences, net	82,489
Net OPEB liability	512,209
Net pension liability	504,750
	<u>66,823,743</u>
Total noncurrent liabilities	<u>66,823,743</u>

**TOTAL LIABILITIES**

\$ 70,852,655

**DEFERRED INFLOWS OF RESOURCES**

Deferred inflows 350,007

**TOTAL DEFERRED INFLOWS OF RESOURCES**

\$ 350,007

**NET POSITION**

Net investment in capital assets	\$ 25,110,050
Restricted for debt service	1,745,018
Unrestricted	11,265,654
	<u>38,120,722</u>

**TOTAL NET POSITION**

\$ 38,120,722

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
DRAINAGE UTILITY FUND  
STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
YEAR ENDED SEPTEMBER 30, 2024**

<b>OPERATING REVENUES</b>	
Drainage utility assessments	\$ 10,825,908
Forfeited discounts	9,564
Total operating revenues	10,835,472
<b>OPERATING EXPENSES</b>	
Salaries, wages and fringe benefits	1,755,165
Supplies	985,319
Contractual services	1,226,046
Other charges	1,584,686
Depreciation	714,895
Total operating expenses	6,266,111
Operating income (loss)	4,569,361
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Interest earnings	1,304,397
Interest and fiscal charges	(1,806,862)
Bond issuance costs	(151,764)
Total nonoperating revenue (expenses)	(654,229)
Income before contributions and transfers	3,915,132
Capital contributions	2,200,324
Transfers from other funds	392,178
Transfers to other funds	(416,502)
Change in net position	6,091,132
<b>TOTAL NET POSITION, BEGINNING OF YEAR</b>	<b>32,257,072</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>(227,482)</b>
<b>TOTAL NET POSITION, BEGINNING OF YEAR, RESTATED</b>	<b>32,029,590</b>
<b>TOTAL NET POSITION, END OF YEAR</b>	<b>\$ 38,120,722</b>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
DRAINAGE UTILITY FUND  
STATEMENT OF CASH FLOWS  
YEAR ENDED SEPTEMBER 30, 2024**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash received from third parties	\$ 10,212,202
Cash payments to suppliers for goods and services	(3,282,162)
Cash payments to employees	<u>(1,506,309)</u>
Net cash provided (used) by operating activities	<u>5,423,731</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers from other funds	392,178
Transfers to other funds	(416,502)
Amounts borrowed from other funds	(932,000)
Amounts loaned to or repaid to other funds	<u>94,701</u>
Net cash provided (used) by noncapital financing activities	<u>(861,623)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Acquisition and construction of capital assets	(3,548,373)
Principal paid on bond maturities	(1,425,000)
Interest expense	(1,177,190)
Capital contributions	1,217,711
Proceeds from issuance of bonds	<u>39,001,548</u>
Net cash provided (used) by capital and related financing activities	<u>34,068,696</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from sales and maturities of investment securities	1,500,000
Purchase of investment securities	(6,946,765)
Interest and gains on investments	<u>1,275,824</u>
Net cash provided (used) by investing activities	<u>(4,170,941)</u>
Net increase (decrease) in cash and cash equivalents	34,459,863
<b>CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR</b>	<u>24,301,555</u>
<b>CASH AND CASH EQUIVALENTS, AT END OF YEAR</b>	
<b>(RESTRICTED AND UNRESTRICTED)</b>	<u>\$ 58,761,418</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	
Operating income (loss)	\$ 4,569,361
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	714,895
(Increase) decrease in accounts receivable	(623,270)
(Increase) decrease in deferred outflows	58,421
Increase (decrease) in vouchers payable	185,065
Increase (decrease) in accounts payable	328,823
Increase (decrease) in accrued operating expenses	41,298
Increase (decrease) in deferred inflows	61,742
Increase (decrease) in provision for compensated absences	(7,330)
Increase (decrease) in net OPEB liability	(35,525)
Increase (decrease) in net pension liability	<u>130,251</u>
Net cash provided (used) by operating activities	<u>\$ 5,423,731</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>	
Amortization of bond premiums	\$ 92,534
Investment premium/discount amortization	31,093

See Independent Auditor's Report.

## **AIRPORT FUND**

This fund accounts for the operation of the Amarillo International Airport. In addition to providing runways, a passenger terminal and related facilities, the Airport includes improvements built by the federal government for an air force base on land which was returned to the City in 1967 and 1970. These facilities, together with later additions, are leased to commercial tenants for warehousing, manufacturing, and aircraft-related activities.

**CITY OF AMARILLO, TEXAS  
AIRPORT FUND  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024**

**ASSETS**

<b>CURRENT ASSETS</b>	
Cash and cash equivalents	\$ 14,180,955
Investments at fair value	5,237,788
Receivables (net of allowances for uncollectibles)	
Accounts	201,537
Accrued interest	204,448
Other accrued revenue	193,013
Lease	1,600,571
Due from other funds	<u>1,593,000</u>
Total current assets	<u>23,211,312</u>
<b>NONCURRENT ASSETS</b>	
Restricted cash and cash equivalents	3,075,641
Lease receivable	16,579,813
Capital assets	
Land	1,670,425
Runways, buildings and improvements	196,059,738
Accumulated depreciation - runways, buildings and improvements	(129,848,035)
Equipment and vehicles	10,359,344
Accumulated depreciation - equipment and vehicles	(6,426,109)
Right-to-use lease assets	544,499
Accumulated depreciation - right-to-use lease assets	(9,075)
Construction in progress	<u>4,999,423</u>
Total capital assets, net of accumulated depreciation	<u>77,350,210</u>
Total noncurrent assets	<u>97,005,664</u>
<b>TOTAL ASSETS</b>	<u>\$ 120,216,976</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows	\$ 1,806,144
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 1,806,144</u>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Vouchers payable	\$ 278,009
Accounts payable	129,345
Accrued expenses	513,365
Unearned revenue	1,004,334
Deposits	27,796
Bonded debt current maturity	45,000
Current portion of right-to-use lease liability	217,899
Current portion of provision for compensated absences	<u>39,639</u>
Total current liabilities	<u>2,339,544</u>
<b>NONCURRENT LIABILITIES</b>	
Bonded debt, net of current portion	3,018,046
Right-to-use lease liability	326,600
Provision for compensated absences, net	426,544
Net OPEB liability	1,115,575
Net pension liability	<u>1,902,955</u>
Total noncurrent liabilities	<u>6,789,720</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 9,129,264</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows	\$ 18,859,851
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<u>\$ 18,859,851</u>
<b>NET POSITION</b>	
Net investment in capital assets	\$ 76,601,720
Restricted for debt service	7,742
Unrestricted	<u>17,424,543</u>
<b>TOTAL NET POSITION</b>	<u>\$ 94,034,005</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
AIRPORT FUND  
STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
YEAR ENDED SEPTEMBER 30, 2024**

<b>OPERATING REVENUES</b>	
Airfield fees and commissions	\$ 1,411,624
Terminal building revenue	11,414,304
Other building revenue	<u>1,987,726</u>
Total operating revenues	<u>14,813,654</u>
<b>OPERATING EXPENSES</b>	
Salaries, wages and fringes	6,403,972
Supplies	729,730
Fuel and power	663,660
Contractual services	2,398,890
Other charges	3,956,817
Depreciation	<u>6,159,434</u>
Total operating expenses	<u>20,312,503</u>
Operating loss	<u>(5,498,849)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Passenger facility charge	1,551,411
Interest earnings	1,329,062
Capital grants	1,897,317
Change in value of investments	1,218
Other miscellaneous revenue	<u>115,951</u>
Net nonoperating revenues (expenses)	<u>5,230,857</u>
Net income before contributions	(267,992)
<b>CAPITAL CONTRIBUTIONS</b>	(910,961)
<b>TRANSFERS TO OTHER FUNDS</b>	<u>(1,515)</u>
Change in net position	(1,180,468)
<b>NET POSITION AT BEGINNING OF YEAR</b>	<u>95,214,473</u>
<b>NET POSITION AT END OF YEAR</b>	<u><u>\$ 94,034,005</u></u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
AIRPORT FUND  
STATEMENT OF CASH FLOWS  
YEAR ENDED SEPTEMBER 30, 2024**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash received from third parties	\$ 15,527,771
Cash payments to suppliers for goods and services	(7,961,762)
Cash payments to employees	(6,571,226)
Net cash provided (used) by operating activities	<u>994,783</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Cash payments received for passenger facility charge	1,551,411
Transfers to other funds	(1,515)
Amounts borrowed from or repaid by other funds	84,157
Net cash provided (used) by noncapital financing activities	<u>1,634,053</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Acquisition and construction of capital assets	(5,101,423)
Bond proceeds	3,026,925
Capital grants received	(728,346)
Proceeds from sale of equipment	335,898
Net cash provided (used) by capital and related financing activities	<u>(2,466,946)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from sales and maturities of investment securities	12,250,000
Purchase of investment securities	(9,214,023)
Interest and gains (losses) on investments	1,190,533
Net cash provided (used) by investing activities	<u>4,226,510</u>
Net increase (decrease) in cash and cash equivalents	4,388,400
<b>CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR</b>	<u>12,868,196</u>
<b>CASH AND CASH EQUIVALENTS, AT END OF YEAR (RESTRICTED AND UNRESTRICTED)</b>	<u>\$ 17,256,596</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	
Operating income (loss)	\$ (5,498,849)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation	6,159,434
(Increase) decrease in accounts receivable	(197,721)
(Increase) decrease in lease receivable	(3,299,430)
(Increase) decrease in other accrued	-
(Increase) decrease in prepaid expenses	-
(Increase) decrease in deferred outflows	211,637
Increase (decrease) in vouchers payable	(140,021)
Increase (decrease) in accounts payable	(64,903)
Increase (decrease) in accrued operating expenses	69,631
(Increase) decrease in deferred inflows	3,363,106
Increase (decrease) in provision for compensated absences	36,276
Increase (decrease) in net OPEB obligation	(77,372)
Increase (decrease) in net pension obligation	432,995
Net cash provided (used) by operating activities	<u>\$ 994,783</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
AIRPORT FUND  
SCHEDULE OF OPERATING REVENUES  
YEAR ENDED SEPTEMBER 30, 2024**

<b>AIRFIELD FEES AND COMMISSIONS</b>	
Landing fees	\$ 1,282,857
Military fuel flowage commission	<u>128,767</u>
Total airfield fees and commissions	<u>1,411,624</u>
<b>TERMINAL BUILDING REVENUES</b>	
Airline rentals	4,037,210
Restaurant commissions	357,129
Other terminal building rentals	146,372
Car rental agencies	2,247,053
Auto parking concession	<u>4,626,540</u>
Total terminal building revenues	<u>11,414,304</u>
<b>OTHER BUILDING REVENUES</b>	
Lease rentals	
Bell Helicopter	554,652
Krams, Inc.	163,591
Leading Edge	571,058
Fixed base operator	106,844
Other building rentals	538,801
Ground rentals	21,280
Advertising commissions	<u>31,500</u>
Total other building revenues	<u>1,987,726</u>
<b>TOTAL OPERATING REVENUES</b>	<u><u>\$ 14,813,654</u></u>

See Independent Auditor's Report.

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## COMBINING SCHEDULES

### Grant Programs

The City participates in the following types of federal, federal-pass-through and state financial assistance programs, many of which benefit the entire 26-county region known as the Panhandle of Texas:

**HUD Programs:** These grants, funded by the U. S. Department of Housing and Urban Development, include both block grants and housing and emergency shelter assistance grants for the benefit of low and moderate-income persons.

**Public Health:** These funds account for grants received for public health purposes within the city-bi-county public health district, received primarily through the U.S. Department of Agriculture, U.S. Department of Health and Human Services, and Texas Department of State Health Services.

**Justice:** These grants are received from the U.S. Department of Justice for assistance in both local and Panhandle area crime control, as well as from the Department of Transportation for traffic safety purposes.

**Other:** The City's transportation planning department administers grants from the U.S. Department of Transportation for general transportation planning. The City's emergency management department administers grants from the U.S. Department of Energy for planning with respect to the Pantex plant east of the City. The City occasionally receives assistance from various outside sources to offset the cost on the City to respond to disasters. The City's parks department administers a summer lunch program for low-income children funded by the U.S. Department of Agriculture.

**CITY OF AMARILLO, TEXAS  
HOUSING AND URBAN DEVELOPMENT GRANTS  
COMBINING SCHEDULE OF ASSETS, LIABILITIES, AND FUND BALANCES  
SEPTEMBER 30, 2024**

	<b>Community Development Block Grant</b>	<b>Housing Assistance Payments Program</b>	<b>Home Investment Partnership Program</b>	<b>Housing Stability</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 95,956	\$ 1,789,380	\$ 199,770	\$ 10,225
Accounts receivable	47,580	-	40,060	-
Due from other funds	-	2,054	1,476	-
Due from other governments	353,335	33,883	73,975	-
Prepaid items	3,089	685	-	-
<b>TOTAL ASSETS</b>	<b>\$ 499,960</b>	<b>\$ 1,826,002</b>	<b>\$ 315,281</b>	<b>\$ 10,225</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 62,736	\$ 45,948	\$ 5,412	\$ 10,225
Accrued expenditures	1,817	-	-	-
Due to other funds - unrestricted	315,282	47,355	256,419	-
Due to other governments	100	-	-	-
Unearned revenue	-	-	43,032	-
Vouchers payable	38,638	1,830	11,936	-
Total liabilities	418,573	95,133	316,799	\$ 10,225
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	3,089	685	-	-
Restricted for:				
Special purposes	78,298	1,702,778	(1,518)	-
Committed for:				
Compensated absences	-	27,406	-	-
Total fund balances	81,387	1,730,869	(1,518)	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 499,960</b>	<b>\$ 1,826,002</b>	<b>\$ 315,281</b>	<b>\$ 10,225</b>

See Independent Auditor's Report.

<b>Shelter Plus Care/ Permanent Housing</b>	<b>Supportive/ Transitional Housing</b>	<b>Coming Home</b>	<b>Emergency Shelter</b>	<b>HMIS</b>	<b>Total</b>
\$ -	\$ 2	\$ 2,498	\$ 1	\$ -	\$ 2,097,832
-	-	160,291	-	-	247,931
-	-	39,716	-	-	43,246
7,216	11,351	-	59,593	53,073	592,426
-	-	4,975	-	4,733	13,482
<u>\$ 7,216</u>	<u>\$ 11,353</u>	<u>\$ 207,480</u>	<u>\$ 59,594</u>	<u>\$ 57,806</u>	<u>\$ 2,994,917</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,321
-	-	2,498	-	-	4,315
7,215	11,351	376,455	59,594	57,802	1,131,473
-	-	-	-	-	100
-	-	-	-	-	43,032
-	-	1,757	-	5	54,166
<u>7,215</u>	<u>11,351</u>	<u>380,710</u>	<u>59,594</u>	<u>57,807</u>	<u>1,357,407</u>
-	-	-	-	4,733	8,507
1	2	(173,230)	-	(4,734)	1,601,597
-	-	-	-	-	27,406
<u>1</u>	<u>2</u>	<u>(173,230)</u>	<u>-</u>	<u>(1)</u>	<u>1,637,510</u>
<u>\$ 7,216</u>	<u>\$ 11,353</u>	<u>\$ 207,480</u>	<u>\$ 59,594</u>	<u>\$ 57,806</u>	<u>\$ 2,994,917</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
HOUSING AND URBAN DEVELOPMENT GRANTS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
YEAR ENDED SEPTEMBER 30, 2024**

	<b>Community Development Block Grant</b>	<b>Housing Assistance Payments Program</b>	<b>Home Investment Partnership Program</b>	<b>Housing Stability</b>
<b>REVENUES</b>				
Grants-in-aid - capital	\$ 1,160,361	\$ 11,875,499	\$ 1,169,486	\$ 704,596
Charges for services	71,592	-	2,334	-
Construction participations	-	-	-	-
Investment earnings	-	99,504	-	-
Miscellaneous revenues	-	55,120	-	-
Total revenues	<u>1,231,953</u>	<u>12,030,123</u>	<u>1,171,820</u>	<u>704,596</u>
<b>EXPENDITURES</b>				
Urban redevelopment/housing	<u>1,206,111</u>	<u>11,767,603</u>	<u>1,329,611</u>	<u>704,597</u>
Total expenditures	<u>1,206,111</u>	<u>11,767,603</u>	<u>1,329,611</u>	<u>704,597</u>
Excess (deficiency) of revenues over (under) expenditures	<u>25,842</u>	<u>262,520</u>	<u>(157,791)</u>	<u>(1)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer to other fund	-	-	-	-
Operating transfer from other fund	-	-	156,271	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>156,271</u>	<u>-</u>
Net change in fund balances	25,842	262,520	(1,520)	(1)
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<u>55,545</u>	<u>1,468,349</u>	<u>2</u>	<u>1</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 81,387</u>	<u>\$ 1,730,869</u>	<u>\$ (1,518)</u>	<u>\$ -</u>

See Independent Auditor's Report.

<u>Shelter Plus Care/ Permanent Housing</u>	<u>Supportive/ Transitional Housing</u>	<u>Coming Home</u>	<u>Emergency Shelter</u>	<u>HMIS</u>	<u>Total</u>
\$ 34,995	\$ 30,277	\$ 226,874	\$ 183,268	\$ 125,501	\$ 15,510,857
-	-	-	-	-	73,926
-	-	-	-	-	-
-	-	17,311	-	-	99,504
-	-	-	-	-	72,431
<u>34,995</u>	<u>30,277</u>	<u>244,185</u>	<u>183,268</u>	<u>125,501</u>	<u>15,756,718</u>
<u>34,994</u>	<u>30,276</u>	<u>430,454</u>	<u>183,268</u>	<u>125,506</u>	<u>15,812,420</u>
<u>34,994</u>	<u>30,276</u>	<u>430,454</u>	<u>183,268</u>	<u>125,506</u>	<u>15,812,420</u>
<u>1</u>	<u>1</u>	<u>(186,269)</u>	<u>-</u>	<u>(5)</u>	<u>(55,702)</u>
-	-	-	-	-	-
-	-	-	-	-	156,271
-	-	-	-	-	156,271
<u>1</u>	<u>1</u>	<u>(186,269)</u>	<u>-</u>	<u>(5)</u>	<u>100,569</u>
-	<u>1</u>	<u>13,039</u>	<u>-</u>	<u>4</u>	<u>1,536,941</u>
<u>\$ 1</u>	<u>\$ 2</u>	<u>\$ (173,230)</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ 1,637,510</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
PUBLIC HEALTH GRANTS  
COMBINING SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCES  
SEPTEMBER 30, 2024**

	<b>Public Health</b>	<b>Women, Infants &amp; Children</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 174,387	\$ 28,622	\$ 203,009
Investments	1,000,000	-	1,000,000
Accounts receivable	-	-	-
Other accrued revenue	1,554	-	1,554
Other prepaid expenses	589	(2,710)	(2,121)
Due from other funds - unrestricted	5,550,000	-	5,550,000
Due from other governments	1,326,493	866,300	2,192,793
<b>TOTAL ASSETS</b>	<b>\$ 8,053,023</b>	<b>\$ 892,212</b>	<b>\$ 8,945,235</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 379	\$ 28,827	\$ 29,206
Due to other funds - unrestricted	88,340	604,920	693,260
Accrued Expenses	-	-	-
Deferred Revenue	59,674	249,470	309,144
Vouchers payable	224,659	-	224,659
Total liabilities	373,052	883,217	1,256,269
<b>FUND BALANCES</b>			
Nonspendable:			
Prepaid items	589	(2,710)	(2,121)
Restricted:			
Special purposes	7,679,382	11,705	7,691,087
Total fund balances	7,679,971	8,995	7,688,966
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 8,053,023</b>	<b>\$ 892,212</b>	<b>\$ 8,945,235</b>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
PUBLIC HEALTH GRANTS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
YEAR ENDED SEPTEMBER 30, 2024**

	<b>Public Health</b>	<b>Women, Infants &amp; Children</b>	<b>Total</b>
<b>REVENUES</b>			
Other entity participation	\$ 1,751,142	\$ -	\$ 1,751,142
Intergovernmental revenues	6,023,083	1,570,056	7,593,139
Charges for services	149,589	-	149,589
Investment earnings	90,386	-	90,386
Miscellaneous revenues	1,971	-	1,971
	<u>8,016,171</u>	<u>1,570,056</u>	<u>9,586,227</u>
Total revenues			
<b>EXPENDITURES</b>			
Other public safety and health	8,112,566	1,570,123	9,682,689
Capital outlay	-	-	-
	<u>8,112,566</u>	<u>1,570,123</u>	<u>9,682,689</u>
Total expenditures			
Excess (deficiency) of revenues over (under) expenditures	<u>(96,395)</u>	<u>(67)</u>	<u>(96,462)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers to other fund	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources and uses			
Net change in fund balances	<u>(96,395)</u>	<u>(67)</u>	<u>(96,462)</u>
<b>FUND BALANCES, AT BEGINNING OF YEAR</b>	<u>7,776,366</u>	<u>9,062</u>	<u>7,785,428</u>
<b>FUND BALANCES, AT END OF YEAR</b>	<u>\$ 7,679,971</u>	<u>\$ 8,995</u>	<u>\$ 7,688,966</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
JUSTICE GRANTS  
COMBINING SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCES  
SEPTEMBER 30, 2024**

	<u>Justice Assistant Grant</u>	<u>Selective Traffic Enforcement Program</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ (39,006)	\$ -	\$ (39,006)
Accounts receivable	-	-	-
Due from other funds - unrestricted	-	-	-
Due from other governments	<u>46,291</u>	<u>33,732</u>	<u>80,023</u>
<b>TOTAL ASSETS</b>	<u>\$ 7,285</u>	<u>\$ 33,732</u>	<u>\$ 41,017</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ -	\$ -
Vouchers payable	7,378	-	7,378
Due to other funds - unrestricted	<u>-</u>	<u>33,732</u>	<u>33,732</u>
Total liabilities	<u>7,378</u>	<u>33,732</u>	<u>41,110</u>
<b>FUND BALANCES</b>			
Restricted:			
Special purposes	<u>(93)</u>	<u>-</u>	<u>(93)</u>
Total fund balances	<u>(93)</u>	<u>-</u>	<u>(93)</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 7,285</u>	<u>\$ 33,732</u>	<u>\$ 41,017</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
JUSTICE GRANTS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES  
YEAR ENDED SEPTEMBER 30, 2024**

	<u>Justice Assistance Grant</u>	<u>Selective Traffic Enforcement Program</u>	<u>Total</u>
<b>REVENUES</b>			
Other entities participation			
Intergovernmental revenues	\$ 493,593	\$ 162,333	\$ 655,926
Total revenues	<u>493,593</u>	<u>162,333</u>	<u>655,926</u>
<b>EXPENDITURES</b>			
Police protection	464,810	213,416	678,226
Capital outlay	28,876	-	28,876
Total expenditures	<u>493,686</u>	<u>213,416</u>	<u>707,102</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(93)</u>	<u>(51,083)</u>	<u>(51,176)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating transfers to other fund	-	-	-
Transfers from other fund	-	51,083	51,083
Total other financing sources and uses	<u>-</u>	<u>51,083</u>	<u>51,083</u>
Net change in fund balances	(93)	-	(93)
<b>FUND BALANCES, AT BEGINNING OF YEAR</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES, AT END OF YEAR</b>	<u>\$ (93)</u>	<u>\$ -</u>	<u>\$ (93)</u>

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
 MISCELLANEOUS GRANTS  
 COMBINING SCHEDULE OF ASSETS, LIABILITIES, AND FUND BALANCES  
 SEPTEMBER 30, 2024

	Texas State Library Programs	Urban Transportation Planning	Hazardous Materials Transportation Planning	Pantex Plant Environmental Oversight
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ 109,764	\$ -	\$ 2,326
Accrued revenue	-	-	-	-
Prepaid expense	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	79,251	-	37,100
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ 189,015</b>	<b>\$ -</b>	<b>\$ 39,426</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Accounts payable	\$ -	\$ 8,747	\$ -	\$ 2,326
Due to other funds - unrestricted	-	180,203	-	24,538
Accrued expenditures	-	48,174	-	-
Vouchers payable	-	-	-	12,562
Total liabilities	-	237,124	-	39,426
<b>FUND BALANCES</b>				
Restricted:				
Special purposes	-	(48,109)	-	-
Total fund balances	-	(48,109)	-	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ -</b>	<b>\$ 189,015</b>	<b>\$ -</b>	<b>\$ 39,426</b>

See Independent Auditor's Report.

<u>PREP Program</u>	<u>Transformation Park Support</u>	<u>Pool Safety</u>	<u>Summer Lunch Program</u>	<u>Total</u>
\$ 2,836	\$ -	\$ (1)	\$ -	\$ 114,925
0	-	9,165	-	9,165
-	-	-	-	-
11,138	-	-	-	11,138
-	-	-	-	116,351
<u>\$ 13,974</u>	<u>\$ -</u>	<u>\$ 9,164</u>	<u>\$ -</u>	<u>\$ 251,579</u>
\$ -	\$ -	\$ -	\$ -	\$ 11,073
8,679	-	9,164	-	222,584
2,836	-	-	-	51,010
2,460	-	-	-	15,022
<u>13,975</u>	<u>-</u>	<u>9,164</u>	<u>-</u>	<u>299,689</u>
<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(48,110)</u>
<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(48,110)</u>
<u>\$ 13,974</u>	<u>\$ -</u>	<u>\$ 9,164</u>	<u>\$ -</u>	<u>\$ 251,579</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
MISCELLANEOUS GRANTS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
YEAR ENDED SEPTEMBER 30, 2024**

	<b>Texas State Library Programs</b>	<b>Urban Transportation Planning</b>	<b>Hazardous Materials Transportation Planning</b>	<b>Pantex Plant Environmental Oversight</b>
<b>REVENUES</b>				
Intergovernmental revenues	\$ -	\$ 393,072	\$ -	\$ 222,454
Total revenues	<u>-</u>	<u>393,072</u>	<u>-</u>	<u>222,454</u>
<b>EXPENDITURES</b>				
Economic development	-	-	-	-
Libraries	4,377	-	-	-
Other public safety and health	-	-	-	222,454
Staff services	-	394,289	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>4,377</u>	<u>394,289</u>	<u>-</u>	<u>222,454</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,377)</u>	<u>(1,217)</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to other fund	-	-	-	-
Operating transfers from other fund	4,377	-	-	-
Total other financing sources and uses	<u>4,377</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	(1,217)	-	-
<b>FUND BALANCES, AT BEGINNING OF YEAR</b>	<u>-</u>	<u>(46,892)</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES, AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ (48,109)</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditor's Report.

<b>PREP Program</b>	<b>Summer Lunch Program</b>	<b>Transformation Park Support</b>	<b>Pool Safety</b>	<b>Summer Lunch Program</b>	<b>Total</b>
\$ -	\$ -	\$ -	\$ 44,683	\$ -	\$ 660,209
-	-	-	44,683	-	660,209
-	-	-	-	-	-
89,490	-	-	44,683	-	4,377
-	-	-	-	-	356,627
-	-	-	-	-	394,289
-	-	-	-	-	-
89,490	-	-	44,683	-	755,293
(89,490)	-	-	-	-	(95,084)
-	-	-	-	-	-
89,488	-	-	-	-	93,865
89,488	-	-	-	-	93,865
(2)	-	-	-	-	(1,219)
1	-	-	-	-	(46,891)
\$ (1)	\$ -	\$ -	\$ -	\$ -	\$ (48,110)

See Independent Auditor's Report.

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## COMBINING SCHEDULES

### Fiduciary Funds

The City accounts for the assets of the following other parties:

#### Pension and Other Employee Benefit Trust Funds

**Post-Employment Benefits Trust Fund:** To account for the resources accumulated for the City of Amarillo's postemployment healthcare for City employees.

**Amarillo Firemen's Relief and Retirement Fund:** To account for the resources accumulated for the City of Amarillo's Firemen's Relief and Retirement Fund.

#### Private-Purpose Trust Funds

**Centennial Parkway:** Donations for trees and landscaping along Airport Boulevard.

**Indigent Dog Bite Victim:** Donations for health-related services for qualifying indigent dog bite victims.

**Amarillo Industrial Development Corporation:** Promotion and development of commercial, industrial and manufacturing enterprises to promote and encourage employment and the public welfare.

#### Custodial Fund

**Civic Center Operations:** Accounts for individual events at the City of Amarillo Civic Center. Funds are held in these accounts until events occur and are balanced and closed out.

**CITY OF AMARILLO, TEXAS**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS - PRIVATE-PURPOSE TRUST FUNDS**  
**SEPTEMBER 30, 2024**

	<u>Centennial Parkway</u>	<u>Indigent Dog Bite Victim</u>	<u>Amarillo Industrial Development Corporation</u>	<u>Total Private-Purpose Trust Funds</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 2,472	\$ 5,008	\$ 28,777	\$ 36,257
<b>TOTAL ASSETS</b>	<u>\$ 2,472</u>	<u>\$ 5,008</u>	<u>\$ 28,777</u>	<u>\$ 36,257</u>
<b>NET POSITION</b>				
Held in trust for private purposes	\$ 2,472	\$ 5,008	\$ 28,777	\$ 36,257
<b>TOTAL NET POSITION</b>	<u>\$ 2,472</u>	<u>\$ 5,008</u>	<u>\$ 28,777</u>	<u>\$ 36,257</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY FUNDS  
 FIDUCIARY FUNDS - PRIVATE-PURPOSE TRUST FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>Centennial Parkway</u>	<u>Indigent Dog Bite Victim</u>	<u>Amarillo Industrial Development Corporation</u>	<u>Total Private-Purpose Trust Funds</u>
<b>ADDITIONS:</b>				
Employer contributions	\$ -	\$ -	\$ -	\$ -
Investment earnings	-	-	1,361	1,361
Total additions	<u>-</u>	<u>-</u>	<u>1,361</u>	<u>1,361</u>
<b>DEDUCTIONS:</b>				
Benefits payments	-	-	-	-
Total deductions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net assets	<u>-</u>	<u>-</u>	<u>1,361</u>	<u>1,361</u>
<b>NET POSITION, BEGINNING OF YEAR</b>	<u>2,472</u>	<u>5,008</u>	<u>27,416</u>	<u>34,896</u>
<b>NET POSITION, END OF YEAR</b>	<u>\$ 2,472</u>	<u>\$ 5,008</u>	<u>\$ 28,777</u>	<u>\$ 36,257</u>

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS - PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS  
 SEPTEMBER 30, 2024

	Post Employment Benefits Trust Fund	Amarillo Firemen's Relief and Retirement Fund	Total Pension and Other Employee Benefit Trust
<b>ASSETS</b>			
Cash and cash equivalents	\$ 232,754	\$ 6,259,029	\$ 6,491,783
Accounts receivable		-	-
Accrued interest receivable	-	556,380	556,380
Investments, at fair values	38,806,133	228,245,323	267,051,456
<b>TOTAL ASSETS</b>	<b>\$ 39,038,887</b>	<b>\$ 235,060,732</b>	<b>\$ 274,099,619</b>
<b>LIABILITIES</b>			
Accounts Payable	\$ -	\$ 140,792	\$ 140,792
Members Payable	-	576,379	576,379
<b>TOTAL LIABILITIES</b>	<b>\$ -</b>	<b>\$ 717,171</b>	<b>\$ 717,171</b>
<b>NET POSITION</b>			
Net position restricted for Pension Benefits	\$ -	\$ 234,343,561	\$ 234,343,561
Net position restricted for OPEB	39,038,887	-	39,038,887
<b>TOTAL NET POSITION</b>	<b>\$ 39,038,887</b>	<b>\$ 234,343,561</b>	<b>\$ 273,382,448</b>

The accompanying notes are an integral part of the basic financial statements.

CITY OF AMARILLO, TEXAS  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS - PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Post Employment Benefits Trust Fund	Amarillo Firemen's Relief and Retirement Fund	Total Pension and Other Employee Benefit Trust
<b>ADDITIONS</b>			
Contributions:			
Employer	\$ 8,046,643	\$ 5,247,514	\$ 13,294,157
Plan Members	-	3,528,588	3,528,588
Other	-	-	-
Total Contributions	<u>8,046,643</u>	<u>8,776,102</u>	<u>16,822,745</u>
Investment Income:			
Net Appreciation (Depreciation) in Fair Value of Investments	3,634,944	18,149,601	21,784,545
Interest, Dividends, and Other Investment Income	870,885	4,497,132	5,368,017
Total Investment Income	<u>4,505,829</u>	<u>22,646,733</u>	<u>27,152,562</u>
Less Investment Expenses	240,749	642,553	883,302
Net Investment Income	<u>4,265,080</u>	<u>22,004,180</u>	<u>26,269,260</u>
Total additions	<u>12,311,723</u>	<u>30,780,282</u>	<u>43,092,005</u>
<b>DEDUCTIONS</b>			
Benefits paid	4,324,113	14,654,960	18,979,073
Administrative and other	-	119,445	119,445
Other	-	3,510	3,510
Total deductions	<u>4,324,113</u>	<u>14,777,915</u>	<u>19,102,028</u>
Change in net position	<u>7,987,610</u>	<u>16,002,367</u>	<u>23,989,977</u>
<b>NET POSITION, BEGINNING OF YEAR</b>	<u>31,051,277</u>	<u>218,341,194</u>	<u>249,392,471</u>
<b>NET POSITION, END OF YEAR</b>	<u>\$ 39,038,887</u>	<u>\$ 234,343,561</u>	<u>\$ 273,382,448</u>

The accompanying notes are an integral part of the basic financial statements.

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## SUPPLEMENTARY INFORMATION

The following schedules are presented for the purpose of additional analysis and are not a required part of comprehensive annual financial report. The following types of information are included:

- Schedule of investments by funds
- Schedules concerning ad valorem taxes
- Schedules of outstanding debt issuances
- Schedules for Waterworks and Sewer System
- Schedule for Drainage Utility
- Schedule of insurance coverage - all funds
- Non-Major Special Revenue Budgets

**CITY OF AMARILLO, TEXAS**  
**SCHEDULE OF INVESTMENTS - BY FUNDS**  
**SEPTEMBER 30, 2024**

	No-Load Mutual Funds	U.S. Treasury Obligations			U.S. Government and Government-Sponsored Agencies	
		Amortized Cost	Par Value	Fair Values	Interest Bearing Obligations Par Values	Fair Values
<b>GOVERNMENTAL FUNDS</b>						
Unrestricted:						
General Fund	\$ 22,401,576	\$ 29,789,424	\$ 30,000,000	\$ 29,879,730	\$ 81,103,135	\$ 81,991,049
Housing and Urban Development Grants Funds	1,603,780	-	-	-	-	-
Seizure Funds	685,723	-	-	-	-	-
Tax Increment Reinvestment Zone #1	1,381,285	493,902	500,000	495,929	-	-
Tax Increment Reinvestment Zone #2	758,920	-	-	-	-	-
Compensated Absences	-	-	-	-	-	-
General Obligation Debt	-	-	-	-	-	-
Public Improvement Districts	3,453,939	-	-	-	-	-
Capital Projects Funds	23,359,724	493,279	500,000	494,263	2,347,987	2,274,387
Miscellaneous special revenue	12,127,288	-	-	-	-	-
<b>Total Unrestricted</b>	<b>65,772,235</b>	<b>30,776,605</b>	<b>31,000,000</b>	<b>30,869,922</b>	<b>83,451,122</b>	<b>84,265,436</b>
Restricted:						
General Fund	668,152	-	-	-	-	-
General Obligation Debt	5,081,206	-	-	-	-	-
General Construction Fund	3,383,233	-	-	-	-	-
Solid Waste Improvement Fund	2,348,036	-	-	-	-	-
Civic Center Improvement Fund	53,911	986,558	1,000,000	988,525	1,000,000	1,015,644
GO Bond Construction Fund	23,168,792	-	-	-	-	-
Tax Increment Reinvestment Zone #1	-	-	-	-	-	-
<b>Total Restricted</b>	<b>34,703,330</b>	<b>986,558</b>	<b>1,000,000</b>	<b>988,525</b>	<b>1,000,000</b>	<b>1,015,644</b>
<b>Total Governmental Funds</b>	<b>100,475,565</b>	<b>31,763,163</b>	<b>32,000,000</b>	<b>31,858,447</b>	<b>84,451,122</b>	<b>85,281,080</b>
<b>PROPRIETARY FUNDS</b>						
<b>ENTERPRISE FUNDS</b>						
Unrestricted:						
Water and Sewer Fund	18,077	13,856,814	14,000,000	13,869,984	31,319,434	31,214,283
Airport Fund	14,058,035	1,481,707	1,500,000	1,487,788	-	-
Drainage Utility	11,668,234	1,480,461	1,500,000	1,484,454	3,500,000	3,546,117
<b>Total Unrestricted</b>	<b>25,744,346</b>	<b>16,818,982</b>	<b>17,000,000</b>	<b>16,842,226</b>	<b>34,819,434</b>	<b>34,760,400</b>
Restricted:						
Water and Sewer Fund	111,908,769	-	-	-	-	-
Airport Fund	3,074,489	-	-	-	-	-
Drainage Utility	47,056,925	-	-	-	-	-
<b>Total Restricted</b>	<b>162,040,183</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Enterprise Funds</b>	<b>187,784,529</b>	<b>16,818,982</b>	<b>17,000,000</b>	<b>16,842,226</b>	<b>34,819,434</b>	<b>34,760,400</b>
<b>INTERNAL SERVICE FUNDS</b>						
Unrestricted:						
Fleet Services	7,876,390	246,640	250,000	247,132	-	-
Information Services	4,175,346	246,640	250,000	247,132	-	-
Risk Management	303,723	1,974,363	2,000,000	1,980,384	2,186,289	2,117,758
Employee Insurance	40,650	1,481,707	1,500,000	1,487,788	1,093,145	1,058,879
<b>Total Unrestricted</b>	<b>12,396,109</b>	<b>3,949,350</b>	<b>4,000,000</b>	<b>3,962,436</b>	<b>3,279,434</b>	<b>3,176,637</b>
Restricted:						
Fleet Services	463,758	-	-	-	-	-
<b>Total Internal Service Funds</b>	<b>12,859,867</b>	<b>3,949,350</b>	<b>4,000,000</b>	<b>3,962,436</b>	<b>3,279,434</b>	<b>3,176,637</b>
<b>TOTALS - ALL FUNDS</b>	<b>\$ 301,119,961</b>	<b>\$ 52,531,495</b>	<b>\$ 53,000,000</b>	<b>\$ 52,663,109</b>	<b>\$ 122,549,990</b>	<b>\$ 123,218,117</b>

See Independent Auditor's Report.

Total Investments at Fair Values	Add Time Deposits	Less Cash Equivalents	Total Investments
\$ 134,272,355	\$ 20,821,741	\$ (22,401,576)	\$ 132,692,520
1,603,780	-	(1,603,780)	-
685,723	-	(685,723)	-
1,877,214	1,500,000	(1,381,285)	1,995,929
758,920	250,000	(758,920)	250,000
-	-	-	-
-	-	-	-
3,453,939	-	(3,453,939)	-
26,128,374	7,000,000	(23,359,724)	9,768,650
12,127,288	2,000,000	(12,127,288)	2,000,000
<u>180,907,593</u>	<u>31,571,741</u>	<u>(65,772,235)</u>	<u>146,707,099</u>
668,152	-	(668,152)	-
5,081,206	-	(5,081,206)	-
3,383,233	-	(3,383,233)	-
2,348,036	-	(2,348,036)	-
2,058,080	500,000	(53,911)	2,504,169
23,168,792	-	(23,168,792)	-
-	-	-	-
<u>36,707,499</u>	<u>500,000</u>	<u>(34,703,330)</u>	<u>2,504,169</u>
<u>217,615,092</u>	<u>32,071,741</u>	<u>(100,475,565)</u>	<u>149,211,268</u>
45,102,344	17,500,000	(18,077)	62,584,267
15,545,823	3,750,000	(14,058,035)	5,237,788
16,698,805	1,500,000	(11,668,234)	6,530,571
<u>77,346,972</u>	<u>22,750,000</u>	<u>(25,744,346)</u>	<u>74,352,626</u>
111,908,769	-	(111,908,769)	-
3,074,489	-	(3,074,489)	-
47,056,925	-	(47,056,925)	-
162,040,183	-	(162,040,183)	-
<u>239,387,155</u>	<u>22,750,000</u>	<u>(187,784,529)</u>	<u>74,352,626</u>
8,123,522	2,250,000	(7,876,390)	2,497,132
4,422,478	2,000,000	(4,175,346)	2,247,132
4,401,865	8,250,000	(303,723)	12,348,142
2,587,317	1,750,000	(40,650)	4,296,667
<u>19,535,182</u>	<u>14,250,000</u>	<u>(12,396,109)</u>	<u>21,389,073</u>
463,758	-	(463,758)	-
19,998,940	14,250,000	(12,859,867)	21,389,073
<u>\$ 477,001,187</u>	<u>\$ 69,071,741</u>	<u>\$ (301,119,961)</u>	<u>\$ 244,952,967</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**AD VALOREM TAXES RECEIVABLE BY ROLL YEAR**  
**SEPTEMBER 30, 2024**

<u>Roll Year</u>	<u>General Fund</u>	<u>Debt Service</u>	<u>Total</u>
2024	\$ 601,231	\$ 148,204	\$ 749,435
2023	204,630	46,699	251,329
2022	102,721	22,311	125,032
2021	72,697	11,043	83,740
2020	59,246	9,000	68,246
2019	60,108	7,683	67,791
2018	52,751	6,679	59,430
2017	39,459	4,424	43,883
2016	41,144	3,166	44,310
2015	36,818	2,992	39,810
2014	30,698	2,620	33,318
2013	25,172	2,350	27,522
2012	24,412	2,321	26,733
2011	25,183	2,565	27,748
2010 & Prior	82,375	4,477	86,852
Total taxes receivable	1,458,645	276,534	1,735,179
Allowance for uncollectible taxes	1,070,941	200,722	1,271,663
Net taxes receivable	387,704	75,812	463,516
Provision for deferred collections	269,788	49,385	319,173
<b>Net taxes available for current expenditure</b>	<b>\$ 117,916</b>	<b>\$ 26,427</b>	<b>\$ 144,343</b>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
SCHEDULE OF CHANGES IN TAXES AVAILABLE  
YEAR ENDED SEPTEMBER 30, 2024**

<b>TAXES AVAILABLE, BEGINNING, Net</b>	<u>\$ 139,551</u>
<b>REVENUES</b>	
Taxes levied	67,729,006
Adjustments	<u>126,666</u>
Tax levy net of adjustments	67,855,672
Increase in allowance for uncollectible taxes	(98,291)
Decrease in provision for deferred collections	<u>(81,847)</u>
Net revenues	67,675,534
<b>COLLECTIONS</b>	<u>(67,670,742)</u>
Net increase (decrease) in taxes available	<u>4,792</u>
<b>TAXES AVAILABLE, ENDING, Net</b>	<u><u>\$ 144,343</u></u>
<b>TOTAL AD VALOREM TAXES:</b>	
Ad valorem taxes - property tax rolls	\$ 53,306,228
Penalty and interest	494,736
Payment in lieu of property tax	<u>5,400,911</u>
Total General Fund tax revenues	59,201,875
Debt Service	<u>13,397,946</u>
<b>TOTAL TAX REVENUES</b>	<u><u>\$ 72,599,821</u></u>

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
 COMBINED SCHEDULE OF OUTSTANDING DEBT ISSUANCES  
 SEPTEMBER 30, 2024

GENERAL OBLIGATION DEBT:	Issue Date	Final Maturity Date	Interest Rates on Outstanding Maturities
<i>Serviced by Tax Revenues:</i>			
Recovery Zone Build America Bonds, Series 2010	04/15/10	08/15/30	5.81%
General Obligation Refunding Bonds, Series 2017	02/22/17	05/15/27	4.00%
Certificates of Obligation, Series 2017	02/22/17	02/15/37	3.00 - 3.50%
General Obligation Bonds, Series 2017	05/11/17	02/15/42	3.00 - 5.00%
General Obligation Bonds, Series 2018	07/18/18	02/15/43	3.125 - 5.00%
General Obligation Bonds, Series 2020	05/12/20	02/15/45	2.00 - 5.00%
Certificates of Obligation, Series 2020	05/12/20	02/15/50	2.00 - 5.00%
Tax Notes, Series 2020	05/12/20	02/15/27	2.00 - 3.00%
General Obligation Bonds, Series 2021	01/15/21	02/15/46	2.00 - 4.00%
Certificates of Obligation, Series 2022	02/15/22	02/15/43	3.00 - 4.00%
Tax Notes, Series 2022	01/01/22	01/10/27	2.00%
Tax Notes, Series 2022B - Purpose 2	08/15/22	02/15/29	3.00 - 5.00%
<i>Serviced by special assessments and other revenue sources:</i>			
Public Improvement Districts:			
Combination Tax and Revenues Certificates of Obligation Series 2014 (\$485,000 Greenways, \$1,035,000 Colonies)	04/01/14	08/15/34	2.25 - 3.625%
Series 2018 Colonies	07/18/18	05/15/38	3.00 - 4.00%
General Obligation Refunding Bonds, Series 2020 (\$160,000 Greenways, \$440,000 Colonies)	05/12/20	02/15/28	2.00%
Combination Tax and Revenues Certificates of Obligation, Series 2021 Greenways	01/15/21	02/15/35	1.25 - 3.00%
Combination Tax and Revenues Certificates of Obligation, Series 2023 (\$2,775,000 Colonies, \$1,155,000 Heritage Hills)	01/01/23	02/15/43	4.00 - 5.00%
Golf Course Supported:			
General Obligation Refunding Bonds, Series 2020	05/12/20	02/15/37	2.00 - 2.50%
Tax Increment Reinvestment Zone #1 Supported:			
General Obligation Refunding Bonds, Series 2020	05/12/20	02/15/32	2.00 - 3.00%
Solid Waste Revenue Supported:			
Combination Tax and Revenues Certificates of Obligation, Series 2023	01/01/23	02/15/43	4.00 - 5.00%
Fleet Services Fund Supported:			
Tax Notes, Series 2022B - Purpose 1	08/15/22	02/15/29	3.00 - 5.00%
Total debt serviced by property taxes, including special assessment and other revenue sources			
<b>REVENUE OBLIGATION DEBT:</b>			
<i>Serviced by Water and Sewer Revenues:</i>			
Waterworks and Sewer Revenue, 2014	01/22/14	04/01/33	0.36 - 2.62%
Waterworks and Sewer Revenue, 2015	10/02/15	04/01/35	0.50 - 1.59%
Waterworks and Sewer Revenue, 2015A	10/02/15	04/01/32	2.00 - 4.00%
Waterworks and Sewer Revenue, 2017	05/11/17	04/01/37	3.00 - 5.00%
Waterworks and Sewer Revenue, 2018A	07/19/18	04/01/38	0.36 - 1.60%
Waterworks and Sewer Revenue, 2018B	07/19/18	04/01/38	3.00 - 5.00%
Waterworks and Sewer Revenue, 2020	07/14/20	04/01/40	0.00%
Waterworks and Sewer Revenue, 2020A	05/12/20	04/01/31	2.00 - 3.00%
Waterworks and Sewer Revenue, 2021	02/01/21	04/01/41	2.00 - 4.00%
Waterworks and Sewer Revenue, 2022	08/01/22	04/01/42	4.00 - 5.00%
Waterworks and Sewer Revenue, 2023	01/01/23	04/01/43	4.00 - 5.00%
Waterworks and Sewer Revenue, 2024	01/01/24	04/01/53	4.00 - 6.00%
Combination Tax and Revenues Certificates of Obligation			
Waterworks and Sewer Tax and Revenue 2009C	02/02/10	05/15/31	0.00%
General Obligation Refunding Bonds, Series 2020	05/12/20	02/15/29	2.00 - 3.00%
Total bonds serviced by Water and Sewer revenues			
<i>Serviced by Airport Fund Revenue:</i>			
Combination Tax and Revenue Certificates of Obligation, Series 2024	03/26/24	02/15/44	4.85 - 5.53%
<i>Serviced by Drainage Fund Revenue:</i>			
Combination Tax and Revenue Certificates of Obligation, 2012A	12/12/12	08/15/32	2.00%
Drainage Revenue, 2014	04/01/14	08/15/34	3.00 - 3.75%
Drainage Revenue, 2020	07/14/20	08/15/40	2.00 - 5.00%
Drainage Revenue, 2021	02/01/21	08/15/41	2.00 - 4.00%
Drainage Revenue, 2023	01/01/23	08/15/42	4.00 - 5.00%
Drainage Revenue, 2024	03/01/24	08/15/51	4.00 - 5.00%
Total debt serviced by Drainage Fund revenue			
<i>Serviced by Hotel Occupancy Tax:</i>			
Hotel Occupancy Tax Revenue Bonds, Taxable Series 2016	04/13/16	08/15/43	1.85 - 4.25%
Hotel Occupancy Tax Revenue Bonds, Taxable Series 2018	03/20/18	08/15/48	2.80 - 4.15%
Hotel Occupancy Tax Revenue Bonds, Taxable Series 2023	03/15/23	08/15/43	5.00 - 5.40%
Total debt serviced by Hotel Occupancy Tax			
<b>Total bonds payable*</b>			

\* Does not include the City's proportionate share of the Canadian River Water Authority indebtedness.

\*\* Total interest of \$28,643 less 45% (\$12,155) offset subsidy from the United States Treasury.

The debt schedule required by Section 140.08 of the Texas Local Government Code is located at <http://www.amarillo.gov/home/showdocument?id=4093>

See Independent Auditor's Report.

Bond Issuances				2024-25 Maturities		
Authorized	Issued	Retired	Outstanding	Principal	Interest	Total
1,392,000	1,392,000	899,000	493,000	77,000	16,489 **	93,489
15,110,000	15,110,000	10,035,000	5,075,000	1,625,000	203,000	1,828,000
6,940,000	6,940,000	3,525,000	3,415,000	580,000	97,250	677,250
21,280,000	21,280,000	3,810,000	17,470,000	695,000	597,944	1,292,944
22,145,000	22,145,000	3,400,000	18,745,000	685,000	665,569	1,350,569
8,100,000	8,100,000	470,000	7,630,000	145,000	197,294	342,294
8,000,000	8,000,000	485,000	7,515,000	150,000	198,594	348,594
3,520,000	3,520,000	1,930,000	1,590,000	515,000	39,975	554,975
52,985,000	52,985,000	3,850,000	49,135,000	1,620,000	1,185,850	2,805,850
6,815,000	6,815,000	100,000	6,715,000	100,000	227,126	327,126
23,900,000	23,900,000	9,230,000	14,670,000	4,790,000	245,500	5,035,500
3,650,000	3,650,000	540,000	3,110,000	560,000	141,500	701,500
2,260,000	2,260,000	955,000	1,305,000	110,000	43,556	153,556
3,000,000	3,000,000	675,000	2,325,000	130,000	77,431	207,431
1,380,000	1,380,000	780,000	600,000	170,000	10,300	180,300
975,000	975,000	110,000	865,000	40,000	18,525	58,525
3,960,000	3,960,000	30,000	3,930,000	130,000	174,700	304,700
2,860,000	2,860,000	575,000	2,285,000	155,000	47,544	202,544
1,460,000	1,460,000	440,000	1,020,000	115,000	20,500	135,500
5,865,000	5,865,000	60,000	5,805,000	190,000	258,050	448,050
3,695,000	3,695,000	945,000	2,750,000	495,000	125,125	620,125
199,292,000	199,292,000	42,844,000	156,448,000	13,077,000	4,591,822	17,668,822
8,495,000	8,495,000	4,350,000	4,145,000	430,000	94,093	524,093
17,195,000	17,195,000	7,445,000	9,750,000	835,000	127,889	962,889
21,145,000	21,145,000	14,130,000	7,015,000	1,615,000	228,656	1,843,656
31,005,000	31,005,000	8,845,000	22,160,000	1,500,000	803,544	2,303,544
12,500,000	12,500,000	3,515,000	8,985,000	590,000	121,444	711,444
14,610,000	14,610,000	3,465,000	11,145,000	625,000	461,825	1,086,825
28,500,000	28,500,000	5,700,000	22,800,000	1,425,000	-	1,425,000
9,775,000	9,775,000	3,220,000	6,555,000	840,000	186,250	1,026,250
25,900,000	25,900,000	3,160,000	22,740,000	1,125,000	586,750	1,711,750
52,590,000	52,590,000	1,500,000	51,090,000	1,845,000	2,305,450	4,150,450
42,920,000	42,920,000	-	42,920,000	1,250,000	1,942,900	3,192,900
19,300,000	19,300,000	-	19,300,000	125,000	1,079,531	1,204,531
18,075,000	18,075,000	11,740,000	6,335,000	905,000	-	905,000
43,880,000	43,880,000	18,750,000	25,130,000	5,300,000	482,350	5,782,350
345,890,000	345,890,000	85,820,000	260,070,000	18,410,000	8,420,682	26,830,682
3,085,000	3,085,000	-	3,085,000	45,000	211,759	256,759
6,260,000	6,260,000	3,915,000	2,345,000	270,000	46,900	316,900
6,080,000	6,080,000	2,595,000	3,485,000	295,000	116,394	411,394
9,240,000	9,240,000	1,430,000	7,810,000	400,000	232,200	632,200
9,160,000	9,160,000	1,050,000	8,110,000	400,000	207,450	607,450
4,675,000	4,675,000	295,000	4,380,000	105,000	197,200	302,200
38,135,000	38,135,000	-	38,135,000	150,000	1,667,763	1,817,763
73,550,000	73,550,000	9,285,000	64,265,000	1,620,000	2,467,907	4,087,907
11,995,000	11,995,000	2,000,000	9,995,000	365,000	407,350	772,350
38,835,000	38,835,000	3,335,000	35,500,000	900,000	1,502,103	2,402,103
4,575,000	4,575,000	70,000	4,505,000	145,000	236,702	381,702
55,405,000	55,405,000	5,405,000	50,000,000	1,410,000	2,146,155	3,556,155
\$ 677,222,000	\$ 677,222,000	\$ 143,354,000	\$ 533,868,000	\$ 34,562,000	\$ 17,838,325	\$ 52,400,325

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**COMBINED SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**SEPTEMBER 30, 2024**

	General Obligation Bonds and Tax Revenues Certificates of Obligations (Serviced by Tax Revenues)				Tax and Revenues Certificates of Obligation (Serviced by Special Assessments)				Water and Sewer Revenue Bonds (Debt Serviced by Water and Sewer Revenues)				
	Principal	Interest	Treasury Subsidy	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024-2025	\$ 11,542,000	\$ 3,828,245	\$ (12,890)	\$ 15,357,355	\$ 1,535,000	\$ 775,732	\$ 2,310,732	\$ 18,410,000	\$ 8,420,681	\$ 26,830,681	\$ 19,235,000	\$ 7,701,770	\$ 26,936,770
2025-2026	11,923,000	3,443,872	(10,876)	15,355,996	1,580,000	715,332	2,295,332	19,235,000	7,701,770	26,936,770	19,675,000	7,147,880	26,822,880
2026-2027	12,316,000	3,045,315	(8,837)	15,352,478	1,635,000	652,407	2,287,407	19,675,000	7,147,880	26,822,880	18,845,000	6,575,771	25,420,771
2027-2028	5,148,000	2,696,233	(6,720)	7,837,513	1,700,000	586,806	2,286,806	16,815,000	6,044,963	22,859,963	13,970,000	5,558,392	19,528,392
2028-2029	5,366,000	2,482,260	(4,550)	7,843,710	1,615,000	518,950	2,133,950	14,330,000	5,124,834	19,454,834	12,775,000	4,710,626	17,485,626
2029-2030	4,838,000	2,293,219	(2,307)	7,128,912	1,045,000	466,263	1,511,263	12,740,000	4,299,456	17,039,456	12,655,000	3,882,364	16,537,364
2030-2031	4,910,000	2,133,001	-	7,043,001	1,095,000	428,425	1,523,425	11,270,000	2,208,611	13,478,611	10,205,000	1,544,906	11,749,906
2031-2032	5,050,000	1,996,035	-	7,046,035	1,130,000	388,394	1,518,394	9,890,000	1,859,906	11,749,906	8,835,000	369,856	9,204,856
2032-2033	5,170,000	1,863,912	-	7,033,912	1,035,000	348,369	1,383,369	8,835,000	369,856	9,204,856	8,655,000	336,456	9,000,000
2033-2034	5,320,000	1,726,186	-	7,046,186	1,075,000	308,434	1,383,434	7,860,000	401,856	8,261,856	7,860,000	300,775	8,160,775
2034-2035	5,460,000	1,584,627	-	7,044,627	960,000	266,228	1,226,228	7,550,000	263,650	7,813,650	7,550,000	224,875	7,774,875
2035-2036	5,610,000	1,438,683	-	7,048,683	995,000	227,688	1,222,688	7,100,000	184,450	7,284,450	7,100,000	141,100	7,241,100
2036-2037	5,760,000	1,286,930	-	7,046,930	1,035,000	190,235	1,225,235	6,855,258	43,800	6,899,058	6,855,258	43,800	6,899,058
2037-2038	5,720,000	1,133,827	-	6,853,827	865,000	156,238	1,021,238	6,855,258	43,800	6,899,058	865,000	156,238	1,021,238
2038-2039	5,875,000	978,604	-	6,853,604	685,000	126,850	811,850	753,800	14,800	768,600	685,000	126,850	811,850
2039-2040	6,035,000	817,735	-	6,852,735	715,000	100,000	815,000	753,800	14,800	768,600	715,000	100,000	815,000
2040-2041	6,200,000	651,995	-	6,851,995	735,000	72,150	807,150	753,800	14,800	768,600	735,000	72,150	807,150
2041-2042	6,375,000	480,258	-	6,855,258	710,000	43,800	753,800	753,800	14,800	768,600	710,000	43,800	753,800
2042-2043	5,235,000	324,520	-	5,559,520	740,000	14,800	754,800	753,800	14,800	768,600	740,000	14,800	754,800
2043-2044	3,480,000	219,040	-	3,699,040	-	-	-	-	-	-	800,000	401,856	1,201,856
2044-2045	3,555,000	143,534	-	3,698,534	-	-	-	-	-	-	835,000	369,856	1,204,856
2045-2046	3,135,000	72,900	-	3,207,900	-	-	-	-	-	-	865,000	336,456	1,201,456
2046-2047	3,700,000	35,569	-	4,055,569	-	-	-	-	-	-	900,000	300,775	1,200,775
2047-2048	380,000	25,725	-	405,725	-	-	-	-	-	-	940,000	263,650	1,203,650
2048-2049	390,000	15,613	-	405,613	-	-	-	-	-	-	980,000	224,875	1,204,875
2049-2050	400,000	5,250	-	405,250	-	-	-	-	-	-	1,020,000	184,450	1,204,450
2050-2051	-	-	-	-	-	-	-	-	-	-	1,060,000	141,100	1,201,100
2051-2052	-	-	-	-	-	-	-	-	-	-	1,105,000	96,050	1,201,050
2052-2053	-	-	-	-	-	-	-	-	-	-	1,155,000	49,093	1,204,093
2053-2054	-	-	-	-	-	-	-	-	-	-	1,155,000	49,093	1,204,093
<b>Totals</b>	<b>\$ 135,563,000</b>	<b>\$ 34,723,088</b>	<b>\$ (46,180)</b>	<b>\$ 170,239,908</b>	<b>\$ 20,885,000</b>	<b>\$ 6,387,101</b>	<b>\$ 27,272,101</b>	<b>\$ 260,070,000</b>	<b>\$ 79,198,171</b>	<b>\$ 339,268,171</b>	<b>\$ 260,070,000</b>	<b>\$ 79,198,171</b>	<b>\$ 339,268,171</b>

Note: Does not include the City's proportionate share of the Canadian River Water Authority indebtedness.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
COMBINED SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY, CONTINUED  
SEPTEMBER 30, 2024**

	Drainage Utility Bonds (Debt Serviced by Drainage Revenues)			Airport Bonds (Debt Serviced by Airport Revenues)			Hotel Occupancy Tax (Revenue Bonds)		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024-2025	\$ 1,620,000	\$ 2,467,907	\$ 4,087,907	45,000	211,759	256,759	\$ 1,410,000	\$ 2,146,155	\$ 3,556,155
2025-2026	1,675,000	2,412,906	4,087,906	95,000	158,548	253,548	1,465,000	2,095,275	3,560,275
2026-2027	1,740,000	2,351,706	4,091,706	100,000	153,744	253,744	1,520,000	2,040,835	3,560,835
2027-2028	1,805,000	2,287,956	4,092,956	105,000	148,619	253,619	1,580,000	1,981,484	3,561,484
2028-2029	1,875,000	2,216,944	4,091,944	115,000	143,119	258,119	1,640,000	1,918,740	3,558,740
2029-2030	1,950,000	2,142,494	4,092,494	120,000	137,244	257,244	1,705,000	1,852,583	3,557,583
2030-2031	2,015,000	2,074,581	4,089,581	125,000	131,119	256,119	1,780,000	1,783,230	3,563,230
2031-2032	2,085,000	2,007,506	4,092,506	130,000	124,725	254,725	1,850,000	1,709,196	3,559,196
2032-2033	2,150,000	1,942,806	4,092,806	135,000	118,033	253,033	1,925,000	1,631,642	3,556,642
2033-2034	2,220,000	1,869,238	4,089,238	145,000	110,811	255,811	2,005,000	1,549,661	3,554,661
2034-2035	2,300,000	1,792,463	4,092,463	155,000	102,951	257,951	2,095,000	1,463,626	3,558,626
2035-2036	2,385,000	1,707,163	4,092,163	160,000	94,698	254,698	2,185,000	1,372,716	3,557,716
2036-2037	2,470,000	1,618,213	4,088,213	170,000	86,052	256,052	2,285,000	1,277,904	3,562,904
2037-2038	2,560,000	1,528,913	4,088,913	180,000	76,882	256,882	2,380,000	1,178,712	3,558,712
2038-2039	2,655,000	1,435,813	4,090,813	190,000	66,913	256,913	2,490,000	1,075,075	3,565,075
2039-2040	2,750,000	1,338,713	4,088,713	200,000	56,130	256,130	2,595,000	963,493	3,558,493
2040-2041	2,875,000	1,237,463	4,112,463	210,000	44,793	254,793	2,710,000	847,177	3,557,177
2041-2042	2,030,000	1,133,763	3,163,763	220,000	32,903	252,903	2,835,000	725,687	3,560,687
2042-2043	1,695,000	1,052,563	2,747,563	235,000	20,328	255,328	2,960,000	598,542	3,558,542
2043-2044	1,760,000	984,763	2,744,763	250,000	6,914	256,914	1,940,000	465,740	2,405,740
2044-2045	1,830,000	914,363	2,744,363	-	-	-	2,025,000	380,380	2,405,380
2045-2046	1,905,000	841,163	2,746,163	-	-	-	2,110,000	291,280	2,401,280
2046-2047	1,980,000	764,963	2,744,963	-	-	-	2,205,000	198,440	2,403,440
2047-2048	2,060,000	683,288	2,743,288	-	-	-	2,305,000	101,419	2,406,419
2048-2049	2,145,000	598,313	2,743,313	-	-	-	-	-	-
2049-2050	2,230,000	509,831	2,739,831	-	-	-	-	-	-
2050-2051	2,325,000	417,844	2,742,844	-	-	-	-	-	-
2051-2052	2,420,000	321,938	2,741,938	-	-	-	-	-	-
2052-2053	2,525,000	219,089	2,744,089	-	-	-	-	-	-
2053-2054	2,630,000	111,765	2,741,765	-	-	-	-	-	-
Totals	\$ 64,265,000	\$ 40,986,431	\$ 105,251,431	\$ 3,085,000	\$ 2,026,285	\$ 5,111,285	\$ 50,000,000	\$ 29,648,991	\$ 79,648,991

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
WATERWORKS AND SEWER SYSTEM  
BOND PRINCIPAL REPAYMENT SCHEDULE  
SEPTEMBER 30, 2024**

<u>Fiscal Year Ending 09/30</u>	<u>Principal Repayment Schedule</u>	<u>Bonds Remaining Unpaid at End of Year</u>	<u>Percent of Principal Retired</u>
1	18,410,000	241,660,000	7.08%
2	19,235,000	222,425,000	14.47%
3	19,675,000	202,750,000	22.04%
4	18,845,000	183,905,000	29.29%
5	16,815,000	167,090,000	35.75%
6	13,970,000	153,120,000	41.12%
7	14,330,000	138,790,000	46.63%
8	12,775,000	126,015,000	51.55%
9	12,740,000	113,275,000	56.44%
10	12,655,000	100,620,000	61.31%
11	13,075,000	87,545,000	66.34%
12	12,560,000	74,985,000	71.17%
13	12,960,000	62,025,000	76.15%
14	11,270,000	50,755,000	80.48%
15	9,890,000	40,865,000	84.29%
16	10,205,000	30,660,000	88.21%
17	9,115,000	21,545,000	91.72%
18	7,860,000	13,685,000	94.74%
19	4,025,000	9,660,000	96.29%
20	800,000	8,860,000	96.59%
21	835,000	8,025,000	96.91%
22	865,000	7,160,000	97.25%
23	900,000	6,260,000	97.59%
24	940,000	5,320,000	97.95%
25	980,000	4,340,000	98.33%
26	1,020,000	3,320,000	98.72%
27	1,060,000	2,260,000	99.13%
28	1,105,000	1,155,000	99.56%
29	1,155,000	-	100.00%
	<u>\$ 260,070,000</u>		

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
WATERWORKS AND SEWER SYSTEM  
HISTORICAL FINANCIAL DATA  
OPERATING STATEMENTS**

Fiscal Years Ended September 30.

	2024	2023	2022	2021	2020	2019	2018
<b>OPERATING REVENUES</b>	\$ 102,337,762	\$ 93,961,664	\$ 93,835,331	\$ 83,856,717	\$ 83,320,670	\$ 75,031,911	\$ 82,295,583
<b>OPERATING EXPENSES <sup>(1)</sup></b>							
Personal services	21,721,381	16,656,970	12,365,349	12,786,077	14,123,864	15,180,072	13,920,177
Supplies	3,754,181	3,116,483	4,945,058	1,846,864	1,687,910	1,644,628	1,513,845
Contractual & other services	43,932,696	41,599,950	41,481,373	30,589,632	26,897,279	36,112,876	27,151,239
Total expenses	69,408,258	61,373,403	58,791,780	45,222,573	42,709,053	52,937,576	42,585,261
<b>NONOPERATING REVENUES (EXPENSES) <sup>(2)</sup></b>	9,905,850	7,646,069	630,832	1,377,342	809,494	1,926,334	1,483,214
<b>NET AVAILABLE FOR DEBT SERVICE</b>	\$ 42,835,354	\$ 40,234,330	\$ 35,674,383	\$ 40,011,486	\$ 41,421,111	\$ 24,020,669	\$ 41,193,536
<b>ANNUAL DEBT SERVICE</b>							
Principal	\$ 18,410,000	\$ 15,315,000	\$ 16,015,000	\$ 14,590,000	\$ 13,290,000	\$ 11,770,000	\$ 11,750,000
Interest	8,420,682	7,936,766	5,053,937	4,120,240	3,784,301	4,249,146	4,224,902
<b>TOTAL DEBT SERVICE</b>	\$ 26,830,682	\$ 23,251,766	\$ 21,068,937	\$ 18,710,240	\$ 17,074,301	\$ 16,019,146	\$ 15,974,902
Coverage	1.60x	1.73x	1.69x	2.14x	2.43x	1.50x	2.58x

(1) Excludes depreciation

(2) Includes CRMWA interest expense, but excludes bond interest expense

**NET POSITION  
(As of SEPTEMBER 30, 2024)**

Net Investment in Capital Assets	\$ 514,822,601
Restricted for Revenue Bond Debt Retirement	17,279,434
Unrestricted	68,645,485
<b>Total Net Position</b>	<u>\$ 600,747,520</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
WATERWORKS AND SEWER SYSTEM  
HISTORICAL FINANCIAL DATA  
CITY'S EQUITY IN SYSTEM**

	Fiscal Years Ended September 30,						
	2024	2023	2022	2021	2020	2019	2018
Waterworks and sewer system in service	\$ 976,763,508	\$ 924,119,512	\$ 917,860,895	\$ 835,838,912	\$ 821,898,476	\$ 800,729,996	\$ 774,822,377
Reserve for depreciation	(349,010,387)	(332,463,766)	(319,084,762)	(303,596,715)	(288,930,365)	(274,262,400)	(260,392,682)
Net plant in service	627,753,121	591,655,746	598,776,133	532,242,197	532,968,111	526,467,596	514,429,695
Plus construction in progress	102,572,772	66,159,735	36,090,686	76,616,081	67,985,407	66,204,539	61,608,812
Net plant in service and coming on line	730,325,893	657,815,481	634,866,819	608,858,278	600,953,518	592,672,135	576,038,507
Plus restricted assets and other noncurrent assets and deferred items	115,151,040	169,527,270	130,033,239	95,683,204	77,235,746	59,039,458	79,831,178
Plus working capital	65,427,815	59,868,936	64,393,212	63,516,802	62,121,728	56,556,672	60,376,904
Total assets	910,904,748	887,211,687	829,293,270	768,058,284	740,310,992	708,268,265	716,246,589
Other noncurrent liabilities	291,747,228	294,444,237	263,991,111	235,724,564	232,825,996	227,062,178	242,066,602
Plus liabilities payable from restricted assets	18,410,000	15,315,000	16,015,000	14,590,000	13,290,000	11,770,000	11,750,000
Total obligations	310,157,228	309,759,237	280,006,111	250,314,564	246,115,996	238,832,178	253,816,602
<b>City's equity in system</b>	<b>\$ 600,747,520</b>	<b>\$ 577,452,450</b>	<b>\$ 549,287,159</b>	<b>\$ 517,743,720</b>	<b>\$ 494,194,996</b>	<b>\$ 469,436,087</b>	<b>\$ 462,429,987</b>

**COVERAGE OF DEBT SERVICE REQUIREMENT**

Net System Income Available for Debt Service for Fiscal Year Ended 9/30/2024	42,835,354
Average Annual Principal and Interest Requirements (2025-2053)	11,698,902
Coverage of Average Annual Requirements by 2024 Net Revenues	3.66 x
Maximum Principal and Interest Requirements, 2025	26,936,770
Coverage of Maximum Requirements by 2024 Net Revenues	1.59 x

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
WATERWORKS AND SEWER SYSTEMS  
HISTORICAL FINANCIAL DATA  
WATER AND SEWER FUND OPERATIONS**

	Fiscal Years Ended September 30.						
	2024	2023	2022	2021	2020	2019	2018
<b>OPERATING REVENUES</b>							
Water sales	\$ 68,179,020	\$ 62,545,592	\$ 63,382,534	\$ 54,937,272	\$ 56,701,641	\$ 48,906,889	\$ 55,209,141
Sewer charges	29,644,157	29,232,152	27,652,251	25,528,454	24,928,246	23,765,730	23,629,503
Industrial surcharges	587,338	972,150	432,834	507,594	380,204	299,876	223,978
Forfeited discounts - water	1,709,514	975,474	827,234	1,283,633	1,161,657	1,333,844	1,310,310
Sale of reclaimed water	582,453	638,082	612,496	693,094	356,420	499,316	433,467
Water service charges	1,456,317	359,084	1,290,809	1,310,474	634,740	713,819	1,370,966
Water tap fees	96,606	57,067	272,483	165,448	157,322	232,827	212,343
Sewer tap fees	49,050	29,778	128,726	81,235	66,438	93,201	54,418
Grease tap fees	198,622	138,291	110,520	94,426	95,175	91,375	-
Water frontage charges	-	5,203	7,480	23,683	12,704	10,550	1,210
Sewer frontage charges	-	1,950	14,723	-	-	3,013	3,432
Net loss on bad debts	(1,246,090)	(1,584,282)	(1,428,532)	(1,322,614)	(985,117)	(948,984)	(392,544)
Lab fees	82,831	87,569	98,700	104,930	102,539	114,374	111,643
Miscellaneous	997,944	503,554	433,073	449,088	(291,299)	(83,919)	127,716
Total operating revenues	<u>102,337,762</u>	<u>93,961,664</u>	<u>93,835,331</u>	<u>83,856,717</u>	<u>83,320,670</u>	<u>75,031,911</u>	<u>82,295,583</u>
<b>OPERATING EXPENSES</b>							
Salaries, wages and fringe benefits	21,721,381	16,656,970	12,365,349	12,786,077	14,123,864	15,180,072	13,920,177
Supplies	3,754,181	3,116,483	4,945,058	1,846,864	1,687,910	1,644,628	1,513,845
Fuel and power	5,697,249	6,791,582	5,287,272	4,102,560	3,573,897	3,955,978	4,582,045
Surface water	7,640,941	7,216,296	6,273,564	4,358,958	4,348,316	5,269,514	5,896,428
Other contractual charges	13,974,259	11,360,971	15,125,482	8,390,402	6,666,801	15,245,320	5,881,144
Other charges	16,620,247	16,231,101	14,795,055	13,737,712	12,308,265	11,642,064	10,791,622
Depreciation	16,656,739	16,123,392	15,620,102	14,970,724	14,782,725	14,246,222	14,196,462
Less: interfund reimbursements	(534,410)	(651,622)	(737,521)	(796,180)	(802,336)	(1,073,237)	(1,414,897)
Total operating expenses	<u>85,530,587</u>	<u>76,845,173</u>	<u>73,674,361</u>	<u>59,397,117</u>	<u>56,689,442</u>	<u>66,110,561</u>	<u>55,366,826</u>
Operating income	<u>16,807,175</u>	<u>17,116,491</u>	<u>20,160,970</u>	<u>24,459,600</u>	<u>26,631,228</u>	<u>8,921,350</u>	<u>26,928,757</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>							
Capital contributions	7,135,455	6,485,285	6,562,863	2,667,471	3,629,687	2,098,738	4,027,924
Interest earnings	8,912,540	6,922,797	(169,904)	70,222	1,651,675	3,124,262	1,590,073
Change in Fair Values of Investments	-	5,000,000	11,725,000	-	-	-	-
Disposition of property	88,084	61,258	32,694	(64,738)	24,344	(29,745)	829,031
Interest expense & fiscal charges	(7,156,262)	(6,793,753)	(3,838,525)	(3,294,692)	(6,757,027)	(6,470,440)	(5,376,745)
Total nonoperating revenues (expenses)	<u>8,979,817</u>	<u>11,675,587</u>	<u>14,312,128</u>	<u>(621,737)</u>	<u>(1,451,321)</u>	<u>(1,277,185)</u>	<u>1,070,283</u>
Total income before transfers	25,786,992	28,792,078	34,473,098	23,837,863	25,179,907	7,644,165	27,999,040
<b>TRANSFERS FROM (TO) OTHER FUNDS</b>							
	(2,494,357)	(3,242,554)	(2,816,983)	(289,139)	(420,998)	(670,665)	(553,859)
<b>NET INCOME</b>	<u>\$ 23,292,635</u>	<u>\$ 25,549,524</u>	<u>\$ 31,656,115</u>	<u>\$ 23,548,724</u>	<u>\$ 24,758,909</u>	<u>\$ 6,973,500</u>	<u>\$ 27,445,181</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
WATERWORKS AND SEWER SYSTEM  
HISTORICAL FINANCIAL DATA  
WATER AND SEWER FUND NET POSITION**

	Fiscal Years Ended September 30,						
	2024	2023	2022	2021	2020	2019	2018
<b>ASSETS</b>							
<b>CURRENT ASSETS</b>							
Cash	\$ 467,984	\$ 32,769,911	\$ 20,608,211	\$ 67,816,637	\$ 52,620,864	\$ 35,164,365	\$ 14,805,768
Investments - at fair market value	62,584,267	46,832,911	60,123,561	10,570,020	21,560,042	32,886,057	48,987,054
Receivables (net of allowance for uncollectibles):							
Accounts	8,775,770	8,377,327	8,585,108	7,077,680	7,514,058	7,577,503	7,497,259
Accrued interest	671,778	110,241	110,241	64,219	167,550	224,453	237,301
Other accrued revenue	5,771,235	246,833	219,898	6,375,275	5,793,239	5,073,586	5,395,636
Due from other funds	31,235,234	6,125,156	4,767,934	32,629	31,509	1,030,428	29,355
Due from other governments	-	34,990	33,789	-	-	-	-
Prepaid expenses	112,054	87,375	1,604,012	1,933,324	1,443,774	1,603,474	1,309,727
Total current assets	<u>109,618,322</u>	<u>94,584,744</u>	<u>96,052,754</u>	<u>93,869,784</u>	<u>89,131,036</u>	<u>83,559,866</u>	<u>78,262,100</u>
<b>NONCURRENT ASSETS</b>							
Restricted cash	111,908,769	165,093,963	133,593,550	96,570,399	76,864,466	55,086,751	78,824,148
Other noncurrent receivable	-	34,853	43,507	-	-	-	-
Other noncurrent asset	29,115	2,435	112,675	56,328	59,815	67,494	75,632
Interfund advance receivable	-	-	-	-	-	-	-
Capital assets							
Land, easements and water rights	96,411,127	91,562,505	91,420,711	62,352,012	62,177,120	62,086,461	61,912,385
Accumulated depletion water rights	(13,642,156)	(12,478,068)	(11,332,384)	(10,522,863)	(9,745,094)	(9,404,381)	(8,626,612)
Supply contract	50,336,389	50,336,389	50,336,389	50,336,389	50,336,389	50,336,389	50,336,389
Accumulated amortization	(23,215,516)	(22,449,408)	(26,697,984)	(25,933,969)	(25,169,954)	(24,403,846)	(23,639,832)
Pipelines and other improvements	825,786,484	777,864,979	771,636,071	718,597,688	704,603,117	683,446,448	658,274,445
Accumulated depreciation	(308,538,308)	(293,948,556)	(277,398,593)	(263,505,527)	(250,279,114)	(236,811,478)	(224,523,751)
Equipment	4,229,508	4,355,639	4,467,724	4,552,823	4,781,850	4,860,698	4,299,158
Accumulated depreciation	(3,614,407)	(3,587,734)	(3,655,801)	(3,634,356)	(3,736,203)	(3,642,695)	(3,602,487)
Construction in progress	102,572,772	66,159,735	36,090,686	76,616,081	67,985,407	66,204,539	61,608,812
Total capital assets, net	<u>730,325,893</u>	<u>657,815,481</u>	<u>634,866,819</u>	<u>608,858,278</u>	<u>600,953,518</u>	<u>592,672,135</u>	<u>576,038,507</u>
Total noncurrent assets	<u>842,263,777</u>	<u>822,946,732</u>	<u>768,616,551</u>	<u>705,485,005</u>	<u>677,877,799</u>	<u>647,826,380</u>	<u>654,938,287</u>
<b>TOTAL ASSETS</b>	<u>\$ 951,882,099</u>	<u>\$ 917,531,476</u>	<u>\$ 864,669,305</u>	<u>\$ 799,354,789</u>	<u>\$ 767,008,835</u>	<u>\$ 731,386,246</u>	<u>\$ 733,200,387</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>							
Deferred outflow of resources	\$ 8,316,066	\$ 9,208,093	\$ 3,727,092	\$ 5,530,555	\$ 7,059,112	\$ 8,278,493	\$ 5,898,163
<b>TOTAL DEFERRED OUTFLOWS</b>	<u>\$ 8,316,066</u>	<u>\$ 9,208,093</u>	<u>\$ 3,727,092</u>	<u>\$ 5,530,555</u>	<u>\$ 7,059,112</u>	<u>\$ 8,278,493</u>	<u>\$ 5,898,163</u>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
WATERWORKS AND SEWER SYSTEM  
HISTORICAL FINANCIAL DATA  
WATER AND SEWER FUND NET POSITION, CONTINUED**

Fiscal Years Ended September 30,

LIABILITIES	2024	2023	2022	2021	2020	2019	2018
<b>CURRENT LIABILITIES</b>							
Vouchers payable	\$ 8,624,611	\$ 3,846,574	\$ 3,661,517	\$ 3,501,250	\$ 3,038,775	\$ 2,713,696	\$ 2,770,935
Accounts payable	11,653,920	4,969,369	1,493,283	1,021,565	731,241	1,492,979	1,713,233
Accrued expenses	11,525,681	12,345,725	13,383,700	13,541,419	11,559,527	11,920,231	3,988,170
Deposits	1,038,738	1,038,738	1,038,738	1,038,738	1,038,738	38,738	46,045
Consumer security deposits	5,876,408	5,771,209	5,638,335	5,038,738	4,444,518	4,005,303	3,900,681
Compensated absences, current	159,801	180,446	140,376	143,208	134,210	194,987	179,111
Proportionate share of water authority indebtedness - current installments	4,581,665	6,563,747	6,303,593	6,068,064	6,061,019	5,837,260	5,287,021
Due to other funds	729,683	-	-	-	1,280	800,000	-
Revenue bonds - current maturities	18,410,000	15,315,000	16,015,000	14,590,000	13,290,000	11,770,000	11,750,000
<b>Total current liabilities</b>	<b>62,600,507</b>	<b>50,030,808</b>	<b>47,674,542</b>	<b>44,942,982</b>	<b>40,299,308</b>	<b>38,773,194</b>	<b>29,635,196</b>
<b>NONCURRENT LIABILITIES</b>							
Revenue bonds - less current maturities and unamortized issuance costs	257,013,552	256,066,421	225,406,975	184,814,988	171,311,031	155,583,382	167,576,703
Proportionate share of water authority indebtedness - less current installments	17,157,821	22,420,955	30,424,668	39,163,914	47,349,397	53,880,681	60,630,219
Other accrued expenses	2,521,417	2,503,071	2,520,032	2,557,951	2,567,106	2,578,684	2,606,671
Provision for accrued sick and annual leave	980,406	831,133	764,112	736,631	778,770	663,576	845,207
Net OPEB liability	5,213,251	5,574,823	4,874,568	4,701,616	6,019,760	5,893,036	5,807,799
Net pension liability	8,860,781	7,047,834	756	3,749,464	4,799,932	8,462,819	4,600,003
<b>Total noncurrent liabilities</b>	<b>291,747,228</b>	<b>294,444,237</b>	<b>263,991,111</b>	<b>235,724,564</b>	<b>232,825,996</b>	<b>227,062,178</b>	<b>242,066,602</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 354,347,735</b>	<b>\$ 344,475,045</b>	<b>\$ 311,665,653</b>	<b>\$ 280,667,546</b>	<b>\$ 273,125,304</b>	<b>\$ 265,835,372</b>	<b>\$ 271,701,798</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred inflow of resources	\$ 5,102,910	\$ 4,809,639	\$ 7,330,910	\$ 6,474,078	\$ 6,747,647	\$ 4,393,280	\$ 4,966,765
<b>TOTAL DEFERRED INFLOWS</b>	<b>\$ 5,102,910</b>	<b>\$ 4,809,639</b>	<b>\$ 7,330,910</b>	<b>\$ 6,474,078</b>	<b>\$ 6,747,647</b>	<b>\$ 4,393,280</b>	<b>\$ 4,966,765</b>
<b>NET POSITION</b>							
Net investment in capital assets	\$ 514,822,601	\$ 504,366,426	\$ 473,642,540	\$ 449,652,302	\$ 433,810,572	\$ 412,568,214	\$ 402,151,812
Restricted for debt service	17,279,434	13,351,113	13,617,583	11,139,409	5,995,965	8,119,349	7,466,900
Unrestricted	<b>68,645,485</b>	<b>59,737,346</b>	<b>62,139,711</b>	<b>56,952,009</b>	<b>54,388,459</b>	<b>48,748,524</b>	<b>52,811,275</b>
<b>TOTAL NET POSITION</b>	<b>\$ 600,747,520</b>	<b>\$ 577,454,885</b>	<b>\$ 549,399,834</b>	<b>\$ 517,743,720</b>	<b>\$ 494,194,996</b>	<b>\$ 469,436,087</b>	<b>\$ 462,429,987</b>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
DRAINAGE UTILITY  
CONDENSED SCHEDULE OF OPERATIONS  
YEAR ENDED SEPTEMBER 30, 2024**

	2024	2023	2022	2021	2020	2019	2018
<b>OPERATING REVENUES</b>	<b>\$ 10,835,472</b>	<b>\$ 7,624,310</b>	<b>\$ 6,901,991</b>	<b>\$ 6,528,963</b>	<b>\$ 6,339,811</b>	<b>\$ 5,582,179</b>	<b>\$ 5,548,081</b>
<b>OPERATING EXPENSES</b>							
Personal services	1,755,165	1,407,778	819,810	1,067,784	1,124,934	1,295,842	1,274,096
Contractual & other services	1,226,046	1,099,122	877,971	892,409	880,851	882,488	905,611
Other supplies and expenses	985,319	281,577	1,078,920	157,088	741,311	144,769	145,645
Other charges	1,584,686	1,248,771	1,116,022	1,127,052	1,204,980	475,056	487,240
Depreciation	714,895	384,897	371,901	319,530	313,533	165,056	143,798
Total expenses	6,266,111	4,422,145	4,264,624	3,563,863	4,265,609	2,963,211	2,956,390
<b>NONOPERATING REVENUES (EXPENSES) (1)</b>	<b>1,304,397</b>	<b>1,198,980</b>	<b>163,710</b>	<b>9,334</b>	<b>135,699</b>	<b>214,067</b>	<b>112,399</b>
<b>NET AVAILABLE FOR DEBT SERVICE</b>	<b>\$ 5,873,758</b>	<b>\$ 4,401,145</b>	<b>\$ 2,801,077</b>	<b>\$ 2,974,434</b>	<b>\$ 2,209,901</b>	<b>\$ 2,833,035</b>	<b>\$ 2,704,090</b>
<b>NUMBER OF CUSTOMERS</b>	<b>76,235</b>	<b>74,816</b>	<b>74,624</b>	<b>75,079</b>	<b>73,544</b>	<b>71,952</b>	<b>72,118</b>

(1) Nonoperating revenues (expenses) exclude bond interest expense, capital contributions and transfers.

**COVERAGE OF DEBT SERVICE REQUIREMENT**

	2024	2023	2022	2021	2020	2019	2018
Net System Income Available for Debt Service	\$ 5,873,758	\$ 4,401,145	\$ 2,801,077	\$ 2,974,434	\$ 2,209,901	\$ 2,833,035	\$ 2,704,090
Average Annual Principal and Interest Requirements (2025-2054)	3,508,381	1,840,185	1,579,821	1,599,632	1,083,738	695,559	699,158
Coverage of Average Annual Requirements	1.67x	2.39x	1.77x	1.86x	2.04x	4.07x	3.87x
Maximum Principal and Interest Requirements, 2028	4,092,494	2,270,944	1,982,994	1,982,994	1,373,444	749,394	753,144
Coverage of Maximum Requirements	1.44x	1.94x	1.41x	1.50x	1.61x	3.78x	3.59x

See Independent Auditor's Report.

**CITY OF AMARILLO  
SCHEDULE OF INSURANCE  
SEPTEMBER 30, 2024**

Coverage	2024 - 2025 Insurance Carrier	Expire Premium 2023/2024	Renewal Premium	Limits	Coverages	Comments
Property  (Coverage is layered between various policies)	23 Various Carriers  07/01/2024 to 07/01/2025	\$1,679,830	\$1,448,855	\$100,000,000  \$10,000,000  \$100,000,000  \$10,000,000  \$5,000,000  \$5,000,000	Total Limit of Liability: any occurrence (All Layers)  Sublimits: Flood  Named Storm  Earth Movement Fungus, Mold or Spore Additional Coverage Liquor and Intoxicant Control of Construction Newly Acquired Property Service Interruption  (See policy for full list of coverages)	Total Insured Values per Statement of Values: \$1,218,682,780  Policy Excludable for claims other than Named Storm and Wind and Flood: \$250,000  Named Storm Deductible: 5% of TV, minimum of \$1,000,000  Wind Deductible: 5% of TV, minimum of \$1,000,000  * Actual Cash Value for Flood Surfacing in a Specific Age Endorsement  * Age of Roof Surfaces: 12 Years
Terrorism Insurance	Lloyds of London 07/01/2024 to 07/01/2025	\$52,641	\$53,961	\$250,000,000	Policy Limit	Total Insured Value: \$1,218,682,780 Deductible: \$-0- Incubation Period: 12 Months
Batter & Malicious	Liberty Mutual Insurance Co 07/01/2024 to 07/01/2025	\$44,531	\$47,214	\$200,000,000 Included: \$1,000,000 \$2,500,000	Limit Per Breakdown Property Damage Business Income and Extra Expense Utility Interruption	Combined Deductible: \$25,000
Fiduciary Liability - Firemen's Relief & Retirement Fund	Market American Insurance Co 07/01/2024 to 07/01/2025	\$9,492	\$9,492	\$1,000,000 \$200,000	Each Claim & Aggregate Voluntary Compliance Program Expenditure Sub Limit Claims Made	Retention: \$5,000 Prior and/or Pending Litigation Date: 07/18/2020
Cyber	Cross & Porter Specialty Ins Co 07/01/2024 to 07/01/2025	\$58,091	\$18,073	\$1,000,000 \$3,000,000 \$250,000 \$200,000 \$3,000,000	Aggregate Limit of Liability Breach Response Limit of Liability eCrime Loss Sublimit of Liability Dependent Business Sublimit of Liability Business Interruption Sublimit of Liability	Retention: \$25,000 (Each Incident or Event) Continuity Date: 5/1/2021
Medical Malpractice	TDC Specialty Insurance Co 07/01/2024 to 07/01/2025	\$35,807	\$35,293	\$2,000,000  \$1,000,000 \$3,000,000 \$5,000,000  \$2,000,000 \$500,000 \$5,000 \$5,000,000 \$1,000,000 \$3,000,000  \$500,000 \$500,000 \$1,000,000 \$3,000,000  \$500,000 \$500,000 \$1,000,000 \$3,000,000	Professional Liability Each Claim (Other than Physical Abuse & Sexual Misconduct Claims) Each Claim - Physical Abuse / Sexual Misconduct Aggregate Sublimit - Physical Abuse/Sexual Misconduct Aggregate for all Claims General Liability Each Claim Products Completed Operations Hazard Damage to Rented Premises Medical Expenses Aggregate for all Claims and Medical Expenses Employee Benefit Liability Each Claim Aggregate for all Claims Evacuation Expense Each Evacuation Aggregate for all Evacuations Legal/Media Expense Each Legal Defense Proceeding Aggregate for all Legal Defense Proceedings Patient Property Loss Each Patient Property Loss All Patient Property Loss	Deductible: \$25,000 (Each Claim) Retro Date: 01/01/2011  Deductible: \$25,000 (Each Claim)  Deductible: \$1,000 (Each Claim)
Medical Professional (MPL)	Liberty Mutual Insurance Co 07/01/2024 to 07/01/2025	\$37,247	\$21,240	\$4,000,000  \$3,000,000  \$1,000,000 \$3,000,000  \$1,000,000 \$1,000,000 \$5,000 \$50,000	Each Claim Limit (PL) Aggregate Limit (PL): 01/25/2022 Retrospective Date (PL): 01/25/2022 Occurrence Limit (GL) Aggregate Limit (GL) Products / Comp Operation Aggregate Personal Injury and Advertising Limit Medical Payments (Any one Person) Damage to Premises Rented to You	Deductible Per Claim: \$10,000 (Applies to Indemnity and Expense)
Law Enforcement Liability	Hudson Insurance Company Hudson Excess Insurance Co 07/01/2024 to 07/01/2025	\$166,253	\$203,093	\$1,000,000 \$1,000,000 \$1,000,000  \$3,000,000	Law Enforcement Liability Each Person Each Wrongful Act Each Aggregate  Excess Liability  Each Wrongful Act	Deductible: \$100,000  Law Enforcement Department or Agency: Amarillo Police Department, TX Amarillo Fire Marshal, TX  Buck Hubbard Amarillo International Airport Police Department, TX  Amarillo Emergency Communications Center (AEC), TX
D&O / EPL / Fiduciary (AHD)	RNL Indemnity Company 07/01/2024 to 07/01/2025	\$37,900	\$37,900	\$5,000,000 \$500,000	Directors and Officers Liability Directors & Officers Limit of Liability Additional Side-A Limit of Liability Employment Practices Liability Employment Practices Limit of Liability Fiduciary Liability Fiduciary Liability	Retention: \$50,000 Prior and/or Pending Litigation Date: 05/07/2004 Retention: \$50,000 Prior and/or Pending Litigation Date: 05/07/2004 Retention: \$15,000 Prior and/or Pending Litigation Date: 05/07/2004
Public Officers Liability	Indian Harbor Insurance Company 07/01/2024 to 07/01/2025	\$4,231	\$4,333	\$2,000,000  \$2,000,000 \$2,000,000 \$50,000 \$100,000 \$25,000	Public Officers Liability Maximum Limit of Liability for All Loss from Each Claim  Employment Practices Liability Policy Aggregate Non-Monetary Coverage - Defense Only Non-Monetary Coverage - Defense Only Aggregate Excess Aggregate	Retention: \$2,500  Retention: \$2,500  Retention: \$2,500  Retention: \$5,000
Auto Physical Damage (AFD Fire Fleet)	AHCS Marine Insurance Co 07/01/2024 to 07/01/2025	\$100,000	\$202,000	\$20,304,967 \$10,726,968 \$250,000 \$10,000 \$1,000,000 \$500,000	Total Values Lower Than \$1,000,000 Total Values More Than \$1,000,000 Additionally Acquired Equipment (45 days) Temporary Transportation Rental Expense and Equipment (Total) Unscheduled Non-Owned Vehicles and Equipment (Any Date Item)	Deductible: \$10,000 Deductible: \$50,000
Insured Marine - Fire Break Plus Arts	The Ohio County Ins Co (Liberty National) 07/01/2024 to 07/01/2025	\$6,995	\$6,628	\$1,322,332 10 Days \$5,000 \$1,000 \$1,000 \$1,000 \$1,000	Fine Arts Rare Books Emergency Removal Newly Purchased Property Property on Exhibit Property (All Premises for Framing Removal - Packing or Unpacking Firearm	Actual Cash Value Applies \$2,500 Deductible
Business Travel Accident	Liberty Mutual 07/01/2024 to 07/01/2025	\$5,871	\$5,871	\$2,000,000	Accidental Death and Dismemberment Benefit Adaptive Home and Vehicle Benefit Rehabilitation Benefit Rent Belt Airbag Benefit Therapeutic Wellness Benefit	10% of Principal Sum to a Maximum of \$25,000 10% of Principal Sum to a Maximum of \$25,000 10% of Principal Sum to a Maximum of \$25,000 5% of Principal Sum to a Maximum of \$10,000 10% of Principal Sum to a Maximum of \$25,000
Excess Workers Compensation	Safety National 07/01/2024 to 07/01/2025	\$26,721	\$28,552	\$1,000,000 \$1,000,000	Specific Limit Employer's Liability	\$40 Insured Retention: \$2,000,000 Per Employee \$1,500,000 All Other Employees Rating Class: Reg 26.326 - 01-75 Claims Administration: SPP/TPA

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
 PUBLIC HEALTH FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES BY DEPARTMENT - BUDGETARY BASIS  
 YEAR ENDED SEPTEMBER 30, 2024

	Net Current	Capital Outlay	Total Current Year (GAAP Basis)	Paid Prior Year Encumbrances	Encumbrances at End of Year	Total Actual Budgetary Basis	Original Budget	Final Budget	Variance with Final Budget
Revenues:									
Public Health	\$ 8,016,171	\$ -	\$ 8,016,171	\$ -	\$ -	\$ 8,016,171	\$ 7,973,944	\$ 7,973,944	\$ 42,227
	\$ 8,016,171	\$ -	\$ 8,016,171	\$ -	\$ -	\$ 8,016,171	\$ 7,973,944	\$ 7,973,944	\$ 42,227
Expenditures:									
Public Health	\$ 8,112,566	\$ -	\$ 8,112,566	\$ 11,760	\$ 7,538	\$ 8,108,344	\$ 8,315,623	\$ 8,315,623	\$ 207,279
	\$ 8,112,566	\$ -	\$ 8,112,566	\$ 11,760	\$ 7,538	\$ 8,108,344	\$ 8,315,623	\$ 8,315,623	\$ 207,279

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
LAW ENFORCEMENT OFFICERS STANDARDS AND EDUCATION (LEOSE) TRAINING FUND  
SCHEDULE OF REVENUES AND EXPENDITURES BY DEPARTMENT - BUDGETARY BASIS  
YEAR ENDED SEPTEMBER 30, 2024

	Net Current	Capital Outlay	Total Current Year (GAAP Basis)	Paid Prior Year Encumbrances	Encumbrances at End of Year	Total Actual Budgetary Basis	Original Budget	Final Budget	Variance with Final Budget
Revenues:									
LEOSE Training	\$ 43,846	\$ -	\$ 43,846	\$ -	\$ -	\$ 43,846	\$ 17,850	\$ 17,850	\$ 25,996
	\$ 43,846	\$ -	\$ 43,846	\$ -	\$ -	\$ 43,846	\$ 17,850	\$ 17,850	\$ 25,996
Expenditures:									
LEOSE Training	\$ 12,009	\$ -	\$ 12,009	\$ -	\$ -	\$ 12,009	\$ 17,100	\$ 17,100	\$ 5,091
	\$ 12,009	\$ -	\$ 12,009	\$ -	\$ -	\$ 12,009	\$ 17,100	\$ 17,100	\$ 5,091

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
 LOCAL SEIZED PROPERTY FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES BY DEPARTMENT - BUDGETARY BASIS  
 YEAR ENDED SEPTEMBER 30, 2024

	Net Current	Capital Outlay	Total Current Year (GAAP Basis)	Paid Prior Year Encumbrances	Encumbrances at End of Year	Total Actual Budgetary Basis	Original Budget	Final Budget	Variance with Final Budget
Revenues:									
Local Seized Property	\$ 142,842	\$ -	\$ 142,842	\$ -	\$ -	\$ 142,842	\$ -	\$ -	\$ 142,842
	\$ 142,842	\$ -	\$ 142,842	\$ -	\$ -	\$ 142,842	\$ -	\$ -	\$ 142,842
Expenditures:									
Local Seized Property	\$ 80,446	\$ 41,354	\$ 121,800	\$ -	\$ 113,155	\$ 234,955	\$ -	\$ 240,000	\$ 5,045
	\$ 80,446	\$ 41,354	\$ 121,800	\$ -	\$ 113,155	\$ 234,955	\$ -	\$ 240,000	\$ 5,045

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
 COMPENSATED ABSENCES FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES BY DEPARTMENT - BUDGETARY BASIS  
 YEAR ENDED SEPTEMBER 30, 2024

	Net Current	Capital Outlay	Total Current Year (GAAP Basis)	Paid Prior Year Encumbrances	Encumbrances at End of Year	Total Actual Budgetary Basis	Original Budget	Final Budget	Variance with Final Budget
Revenues:									
Compensated Absences	\$ 1,250,000	\$ -	\$ 1,250,000	\$ -	\$ -	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ -
	\$ 1,250,000	\$ -	\$ 1,250,000	\$ -	\$ -	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ -
Expenditures:									
Compensated Absences	\$ 1,698,047	\$ -	\$ 1,698,047	\$ -	\$ -	\$ 1,698,047	\$ 1,250,000	\$ 1,700,000	\$ 1,953
	\$ 1,698,047	\$ -	\$ 1,698,047	\$ -	\$ -	\$ 1,698,047	\$ 1,250,000	\$ 1,700,000	\$ 1,953

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**COURT TECHNOLOGY AND COURT SECURITY FUNDS**  
**SCHEDULE OF REVENUES AND EXPENDITURES BY DEPARTMENT - BUDGETARY BASIS**  
**YEAR ENDED SEPTEMBER 30, 2024**

	Net Current	Capital Outlay	Total Current Year (GAAP Basis)	Paid Prior Year Encumbrances	Encumbrances at End of Year	Total Actual Budgetary Basis	Original Budget	Final Budget	Variance with Final Budget
Revenues:									
Court Technology	\$ 100,196	\$ -	\$ 100,196	\$ -	\$ -	\$ 100,196	\$ 112,300	\$ 97,300	\$ 2,896
	\$ 100,196	\$ -	\$ 100,196	\$ -	\$ -	\$ 100,196	\$ 112,300	\$ 97,300	\$ 2,896
Court Security	160,503	-	160,503	-	-	160,503	200,005	160,005	498
	\$ 160,503	\$ -	\$ 160,503	\$ -	\$ -	\$ 160,503	\$ 200,005	\$ 160,005	\$ 498
Expenditures:									
Court Technology	\$ 108,499	\$ -	\$ 108,499	\$ -	\$ -	\$ 108,499	\$ 112,300	\$ 112,300	\$ 3,801
	\$ 108,499	\$ -	\$ 108,499	\$ -	\$ -	\$ 108,499	\$ 112,300	\$ 112,300	\$ 3,801
Court Security	161,841	-	161,841	-	-	161,841	200,005	200,005	38,164
	\$ 161,841	\$ -	\$ 161,841	\$ -	\$ -	\$ 161,841	\$ 200,005	\$ 200,005	\$ 38,164

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
PUBLIC IMPROVEMENT DISTRICTS  
SCHEDULE OF REVENUES AND EXPENDITURES BY DEPARTMENT - BUDGETARY BASIS  
YEAR ENDED SEPTEMBER 30, 2024**

	Total					Original Budget	Final Budget	Variance with Final Budget
	Net Current	Capital Outlay	Current Year (GAAP Basis)	Paid Prior Year Encumbrances	Encumbrances at End of Year			
<b>Revenues:</b>								
Greenways at Hillside	\$ 920,544	\$ -	\$ 920,544	\$ -	\$ -	\$ 905,195	\$ 905,195	\$ 15,349
Heritage Hills	1,782,975	-	1,782,975	-	-	427,364	427,364	1,355,611
The Colonies	1,469,302	-	1,469,302	-	-	1,406,638	1,406,638	62,664
Tutbury	20,012	-	20,012	-	-	18,696	18,696	1,316
Point West	66,399	-	66,399	-	-	52,000	52,000	14,399
Quail Creek	11,660	-	11,660	-	-	11,600	11,600	60
Vineyards	21,660	-	21,660	-	-	26,250	21,250	410
Townsquare	251,499	-	251,499	-	-	166,050	166,050	85,449
Pinnacle	135,905	-	135,905	-	-	122,594	122,594	13,311
	<u>\$ 4,679,956</u>	<u>\$ -</u>	<u>\$ 4,679,956</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,136,387</u>	<u>\$ 3,131,387</u>	<u>\$ 1,548,569</u>
<b>Expenditures:</b>								
Greenways at Hillside	\$ 826,791	\$ 66,221	\$ 893,012	\$ 7,165	\$ -	\$ 904,332	\$ 904,332	\$ 18,485
Heritage Hills	300,248	274,074	574,322	-	-	282,474	577,474	3,152
The Colonies	1,587,537	-	1,587,537	-	-	1,591,979	1,591,979	4,442
Tutbury	30,722	-	30,722	15,000	-	27,444	27,444	11,722
Point West	108,885	-	108,885	-	-	74,442	109,442	557
Quail Creek	13,326	-	13,326	-	-	15,720	15,720	2,394
Vineyards	29,348	-	29,348	-	-	26,758	31,758	2,410
Townsquare	5,205	-	5,205	-	-	392,310	392,310	387,105
Pinnacle	123,379	-	123,379	-	-	76,090	126,090	2,711
	<u>\$ 3,025,441</u>	<u>\$ 340,295</u>	<u>\$ 3,365,736</u>	<u>\$ 22,165</u>	<u>\$ -</u>	<u>\$ 3,391,549</u>	<u>\$ 3,776,549</u>	<u>\$ 432,978</u>

See Independent Auditor's Report

CITY OF AMARILLO, TEXAS  
 BONDED DEBT SERVICE FUND  
 SCHEDULE OF REVENUES AND EXPENDITURES BY DEPARTMENT - BUDGETARY BASIS  
 YEAR ENDED SEPTEMBER 30, 2024

	Net Current	Capital Outlay	Total Current Year (GAAP Basis)	Paid Prior Year Encumbrances	Encumbrances at End of Year	Total Actual Budgetary Basis	Original Budget	Final Budget	Variance with Final Budget
Revenues:									
Bonded Debt Service	\$ 22,103,537	\$ -	\$ 22,103,537	\$ -	\$ -	\$ 22,103,537	\$ 19,418,810	\$ 19,668,810	\$ 2,434,727
	<u>\$ 22,103,537</u>	<u>\$ -</u>	<u>\$ 22,103,537</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,103,537</u>	<u>\$ 19,418,810</u>	<u>\$ 19,668,810</u>	<u>\$ 2,434,727</u>
Expenditures:									
Bonded Debt Service	\$ 21,190,688	\$ -	\$ 21,190,688	\$ -	\$ -	\$ 21,190,688	\$ 20,654,165	\$ 21,194,165	\$ 3,477
	<u>\$ 21,190,688</u>	<u>\$ -</u>	<u>\$ 21,190,688</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,190,688</u>	<u>\$ 20,654,165</u>	<u>\$ 21,194,165</u>	<u>\$ 3,477</u>

See Independent Auditor's Report.

## STATISTICAL SECTION

This part of the City's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial information and well-being have changed over time.	251-256
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes.	257-263
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	264-268
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time.	269-270
<b>Operating Information</b> These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.	271-275
<b>Waterworks and Sewer System Information</b> These schedules contain information about how the City's Waterworks and Sewer System financial information relates to services and activities provided.	276-279
<b>Drainage Utility Information</b> These schedules contain information about how the City's Drainage Utility financial information relates to services and activities provided.	280
<b>Hotel Occupancy Tax Information</b> These schedules contains information about how the City's Hotel Occupancy Tax financial information relates to services and activities provided.	281-283

**Sources:** Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

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**CITY OF AMARILLO, TEXAS**  
**NET POSITION BY COMPONENT, LAST TEN FISCAL YEARS**  
 (accrual basis of accounting)  
 (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 435,098,493	\$ 428,814,543	\$ 394,218,122	\$ 402,316,847	\$ 389,564,377	\$ 432,567,629	\$ 386,319,847	\$ 369,427,169	\$ 366,307,710	\$ 359,487,691
Restricted for:										
Debt service	6,619,914	19,987,909	14,376,876	1,208,088	2,000,474	3,621,710	1,993,391	5,538,062	3,782,207	526,239
Tax increment financing	5,881,433	5,172,900	4,030,881	3,156,856	2,352,955	1,650,395	1,623,164	1,623,164	2,515,936	2,544,254
Capital outlay	-	-	-	-	-	-	2,352,955	-	1,650,695	-
Other purposes	20,329,042	14,933,544	26,715,825	24,182,805	22,570,735	29,378,545	26,918,100	8,398,866	5,484,949	7,497,255
Unrestricted	102,980,176	104,453,356	91,913,988	14,014,456	(4,952,992)	(70,244,908)	(20,715,866)	(47,062,287)	(28,803,242)	(3,248,802)
<b>Total governmental activities net position</b>	<b>\$ 570,909,058</b>	<b>\$ 573,362,252</b>	<b>\$ 531,255,692</b>	<b>\$ 444,879,052</b>	<b>\$ 411,436,149</b>	<b>\$ 396,973,371</b>	<b>\$ 398,418,832</b>	<b>\$ 337,924,974</b>	<b>\$ 350,878,255</b>	<b>\$ 366,806,637</b>
<b>Business-type Activities</b>										
Net investment in capital assets	\$ 616,534,371	\$ 601,792,401	\$ 571,862,729	\$ 545,702,261	\$ 525,232,133	\$ 502,604,330	\$ 483,457,427	\$ 444,384,784	\$ 433,391,146	\$ 411,804,458
Restricted for:										
Debt service	19,032,194	13,930,498	14,270,338	11,497,033	6,163,507	8,233,447	7,652,378	6,588,837	6,084,330	6,768,270
Capital outlay	-	-	-	-	-	-	-	-	-	-
Other purposes	68,788,918	63,122,689	58,808,810	49,611,288	47,508,063	38,003,417	42,064,112	58,053,615	49,991,605	53,143,232
Unrestricted	\$ 704,355,483	\$ 678,845,588	\$ 644,941,877	\$ 606,810,582	\$ 578,903,703	\$ 548,841,194	\$ 533,173,917	\$ 509,027,226	\$ 489,467,081	\$ 471,715,960
<b>Total business-type activities net position</b>	<b>\$ 1,051,632,864</b>	<b>\$ 1,030,606,944</b>	<b>\$ 966,080,851</b>	<b>\$ 948,019,108</b>	<b>\$ 914,796,510</b>	<b>\$ 935,171,959</b>	<b>\$ 869,777,274</b>	<b>\$ 813,811,953</b>	<b>\$ 799,698,856</b>	<b>\$ 771,292,149</b>
<b>Primary Government</b>										
Net investment in capital assets	25,652,108	33,918,407	28,647,214	12,705,121	8,163,981	11,855,157	9,645,769	12,126,899	9,866,537	7,294,509
Restricted for:										
Debt service	5,881,433	5,172,900	4,030,881	3,156,856	2,352,955	1,650,395	1,623,164	1,623,164	2,515,936	2,544,254
Tax increment financing	-	-	-	-	-	-	2,352,955	-	1,650,695	-
Capital outlay	20,329,042	14,933,544	26,715,825	24,182,805	22,570,735	29,378,545	26,918,100	8,398,866	5,484,949	7,497,255
Other purposes	171,769,094	167,576,045	150,722,798	63,625,744	42,555,671	(32,241,491)	21,348,256	10,991,328	21,128,303	49,894,430
Unrestricted	\$ 1,275,264,541	\$ 1,252,207,840	\$ 1,176,197,569	\$ 1,051,689,634	\$ 990,339,852	\$ 945,814,565	\$ 931,592,749	\$ 846,952,210	\$ 840,345,336	\$ 838,522,597
<b>Total primary government net assets</b>	<b>\$ 505,564,668</b>	<b>\$ 54,067,328</b>	<b>\$ 55,728,211</b>	<b>\$ 57,746,644</b>	<b>\$ 59,343,536</b>	<b>\$ 61,735,665</b>	<b>\$ 64,798,720</b>	<b>\$ 67,407,683</b>	<b>\$ 12,468,562</b>	<b>\$ 13,044,463</b>
<b>Component Units</b>										
Net investment in capital assets	5,826,137	5,780,766	6,551,408	6,294,095	6,334,261	7,071,045	5,485,866	970,053	12,119,902	1,017,858
Restricted for:										
Debt service	20,903,300	24,256,388	21,880,646	39,765,432	9,756,251	11,997,330	51,942,802	3,950,662	3,643,106	3,389,316
Other purposes	204,146,995	204,067,703	200,032,825	221,354,814	222,354,076	243,354,340	238,880,978	241,347,724	258,011,431	252,763,455
Unrestricted	\$ 281,441,100	\$ 288,172,185	\$ 284,193,090	\$ 325,160,985	\$ 297,788,124	\$ 324,158,380	\$ 361,108,366	\$ 313,685,122	\$ 286,243,001	\$ 270,215,092
<b>Total component units activities net position</b>										

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**CHANGES IN NET POSITION, LAST TEN FISCAL YEARS**  
 (accrual basis of accounting)  
 (unaudited)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Expenses</b>										
<b>Governmental activities:</b>										
General government and administration	\$ 34,895,650	\$ 28,209,890	\$ 23,683,543	\$ 23,772,181	\$ 21,973,506	\$ 23,184,118	\$ 20,001,400	\$ 21,064,801	\$ 20,851,218	\$ 18,757,862
Public safety and health	163,320,869	124,429,967	96,806,507	100,945,967	111,473,412	113,380,917	106,934,135	109,098,944	104,181,567	93,806,629
Streets, traffic and engineering	33,629,003	28,781,953	24,903,326	23,095,095	23,312,421	24,640,143	23,373,741	23,588,460	21,874,716	20,553,851
Culture and recreation	39,688,385	33,379,158	29,742,495	27,076,651	26,641,837	29,712,341	29,070,736	27,387,507	26,367,544	24,954,457
Solid waste	25,428,902	21,775,831	18,035,318	17,343,783	18,472,117	15,402,955	17,489,426	15,390,078	13,746,125	13,746,125
Transit	7,749,548	6,023,480	5,388,811	5,918,092	5,771,823	6,042,060	5,665,669	5,446,446	5,567,243	5,312,266
Economic development	5,966,841	5,477,095	3,892,806	2,058,637	3,150,026	3,237,465	3,841,058	6,558,819	12,211,918	3,314,067
Urban redevelopment/housing	16,261,031	16,642,438	15,344,470	15,585,015	14,813,413	12,675,458	11,312,847	12,969,762	11,168,871	10,716,405
Interest on long-term debt	8,196,668	8,260,888	8,018,883	6,712,130	5,726,472	5,735,225	5,363,761	3,146,654	2,371,915	2,045,175
Total governmental activities expenses	335,136,896	272,980,700	225,816,159	222,506,619	231,335,027	234,010,682	223,052,773	224,651,471	218,429,785	193,206,837
<b>Business-type activities</b>										
Water and Sewer	95,687,181	82,765,301	79,053,860	65,380,727	63,675,508	73,215,660	62,223,013	61,909,502	59,713,515	58,079,668
Drainage Utility	8,224,737	5,217,461	4,908,747	4,253,932	4,602,834	3,202,944	2,958,630	3,042,378	2,563,644	2,403,313
Airport	19,976,605	18,773,183	16,400,520	16,636,611	14,662,163	14,617,231	14,581,119	13,593,479	12,824,993	11,165,022
Total business-type activities expenses	123,888,523	106,755,945	100,363,127	86,271,270	82,940,505	91,035,835	79,762,762	78,545,359	75,102,152	71,648,603
<b>Total primary government expenses</b>	\$ 459,025,419	\$ 379,736,645	\$ 326,179,286	\$ 308,777,889	\$ 314,275,532	\$ 325,046,517	\$ 302,815,535	\$ 303,196,830	\$ 293,531,937	\$ 264,855,440
<b>Component units</b>										
Amarillo Hospital District	\$ 78,077,891	\$ 50,489,783	\$ 50,198,823	\$ 30,851,175	\$ 30,108,105	\$ 59,547,140	\$ 22,809,856	\$ 10,991,668	\$ 8,482,393	\$ 9,731,182
Amarillo Economic Development Corporation	45,871,985	27,423,469	17,740,755	15,107,444	43,053,405	24,173,802	17,164,756	30,773,567	21,490,466	28,156,467
Amarillo-Porter Events District	2,859,471	2,994,273	4,572,140	2,720,621	2,314,374	3,228,142	3,136,507	2,210,341	2,875,830	2,792,003
Amarillo Convention & Visitors Bureau	2,261,154	2,303,019	1,711,350	852,658	-	-	-	-	-	-
Amarillo Housing Finance Corporation	-	-	-	-	-	-	-	-	-	-
Amarillo Health Facilities Corporation	-	-	-	-	-	-	-	-	-	-
Tax Increment Reinvestment Zone #1	-	-	-	-	-	-	-	-	-	-
Amarillo Local Government Corporation	2,278,916	1,916,744	2,079,476	2,333,666	2,224,775	2,042,521	2,022,550	311,006	64,084	125,610
<b>Total component units activities expenses</b>	\$ 131,349,417	\$ 85,127,288	\$ 76,302,544	\$ 51,865,564	\$ 77,700,659	\$ 88,991,605	\$ 45,133,939	\$ 44,286,582	\$ 32,912,773	\$ 40,805,262
<b>Program Revenues</b>										
<b>Governmental activities:</b>										
Fees, Fines, and Charges for Services:										
General government and administration	\$ 10,479,910	\$ 9,812,537	\$ 11,288,713	\$ 10,122,152	\$ 9,623,873	\$ 9,875,597	\$ 9,686,712	\$ 9,866,838	\$ 9,086,805	\$ 10,277,354
Public safety and health	12,495,631	11,336,047	13,413,282	11,778,400	10,422,108	10,808,393	10,216,819	9,675,793	8,920,524	9,033,256
Streets, traffic and engineering	1,023,811	989,967	752,820	821,742	971,425	1,686,805	1,149,616	1,316,207	882,924	972,519
Culture and recreation	11,761,193	10,931,274	9,661,016	7,562,228	7,030,732	8,820,423	10,330,913	7,006,781	6,707,749	6,823,312
Solid waste	30,814,034	27,207,118	23,986,223	23,918,544	23,361,603	20,971,891	20,522,012	20,011,490	19,468,069	20,078,845
Transit	698,827	696,338	542,663	514,323	511,227	356,401	202,330	193,226	188,419	194,725
Economic development	-	-	-	-	-	-	-	-	-	-
Urban redevelopment/housing	131,046	231,140	93,365	157,007	284,546	66,632	100,229	233,577	73,079	174,352
Operating grants and contributions	38,936,236	37,182,538	60,931,916	33,871,780	40,412,852	22,853,120	23,646,610	26,127,954	20,392,663	21,744,742
Capital grants and contributions	28,718,199	21,491,920	15,987,418	13,043,805	12,677,070	12,033,363	12,970,962	13,285,080	10,481,151	27,847,438
<b>Total governmental activities program revenues</b>	135,058,887	119,938,879	136,657,416	101,789,981	105,295,436	87,472,625	88,826,203	87,676,946	76,201,383	97,146,543

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**CHANGES IN NET POSITION LAST TEN FISCAL YEARS, CONTINUED**  
 (accrual basis of accounting)  
 (Unaudited)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Business-type activities</b>										
Water and Sewer	102,960,256	94,674,544	94,605,546	84,588,159	84,147,350	76,075,403	84,539,511	75,145,344	73,507,187	68,528,437
Drainage Utility	10,835,472	7,624,310	6,902,531	6,528,963	6,357,689	5,594,762	5,548,081	5,540,635	5,581,158	5,553,357
Airport	16,481,016	14,580,451	11,704,906	10,261,116	9,518,458	12,193,581	11,424,284	10,764,718	9,790,456	9,890,031
Operating grants and contributions	1,897,317	545,351	6,357,409	6,180,912	6,706,126	2,713,821	588,563	25,692	-	-
Capital grants and contributions	8,424,818	8,819,218	10,313,742	6,822,070	4,765,754	6,422,346	7,245,540	7,328,325	4,907,514	5,765,171
Total business-type activities program revenues	140,598,879	126,243,874	129,884,134	114,381,220	111,495,377	102,999,913	109,345,979	98,804,714	93,786,315	89,736,996
Total primary government revenues	\$ 275,657,766	\$ 246,182,753	\$ 266,541,550	\$ 216,171,201	\$ 216,790,813	\$ 190,472,538	\$ 198,172,182	\$ 186,481,660	\$ 169,987,698	\$ 186,883,539
<b>Component units</b>										
Amarillo Hospital District	60,821,947	40,318,895	20,087,912	49,544,970	17,853,204	11,935,272	65,045,092	33,311	\$ -	\$ -
Amarillo Economic Development Corporation	10,594,803	12,084,883	3,253,683	3,598,652	4,287,496	3,834,920	5,339,886	5,547,126	10,865,721	4,616,898
Amarillo-Potter Events District	79,588	45,227	127,931	150,581	-	106,359	107,267	71,947	56,342	67,366
Amarillo Housing Finance Corporation	-	67,210	50	-	92	123	5,527	190	267	-
Amarillo Health Facilities Corporation	-	-	-	-	-	-	-	-	-	-
Tax Increment Reinvestment Zone #1	825,721	393,311	-	413,412	314,877	442,852	388,524	4,607,037	10,621,715	466,461
Amarillo Local Government Corporation	411,436	-	361,734	367,171	327,141	355,752	356,636	277,338	193,111	206,218
Operating grants and contributions	-	-	391,191	(451,504)	(117,626)	-	-	40,700,000	39,736	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	97,087
<b>Net (Expense) Revenue</b>	\$ (200,078,009)	\$ (153,041,822)	\$ (89,158,743)	\$ (120,716,638)	\$ (126,039,591)	\$ (146,538,057)	\$ (134,226,570)	\$ (136,974,525)	\$ (142,228,402)	\$ (96,060,294)
Governmental activities	16,710,356	19,487,929	29,521,007	28,109,950	28,554,872	11,964,078	29,583,217	20,259,355	18,684,163	18,088,393
Business-type activities	(183,367,653)	(133,553,893)	(59,657,736)	(92,606,688)	(97,484,719)	(134,573,979)	(104,643,353)	(116,715,170)	(123,544,239)	(77,971,901)
Total primary government net expense	\$ (166,657,297)	\$ (114,065,964)	\$ (30,136,729)	\$ (64,496,738)	\$ (68,929,847)	\$ (122,609,901)	\$ (75,060,136)	\$ (96,715,815)	\$ (104,860,076)	\$ (59,883,508)
<b>Component units</b>										
Amarillo Hospital District	(16,844,508)	(10,170,888)	(29,719,720)	19,060,966	(11,927,760)	(47,256,116)	42,591,872	(10,681,019)	(8,249,546)	(9,489,516)
Amarillo Economic Development Corporation	(35,277,182)	(16,101,382)	(14,487,072)	(12,504,024)	(38,765,909)	(20,338,882)	(11,824,870)	(25,226,441)	(10,624,745)	(23,477,930)
Amarillo-Potter Events District	(2,779,883)	(2,949,046)	(4,444,209)	(2,570,040)	(2,314,374)	(3,121,783)	(3,029,240)	(2,138,394)	(2,819,488)	(2,724,637)
Amarillo Convention & Visitors Bureau	(2,180,388)	(2,235,809)	(1,711,300)	(306,320)	-	-	-	-	-	-
Amarillo Housing Finance Corporation	-	-	-	92	92	123	5,527	190	267	-
Amarillo Health Facilities Corporation	-	-	-	-	-	-	(270)	-	-	-
Amarillo Local Government Corporation	(1,453,195)	(1,523,433)	(1,717,742)	(1,920,254)	(2,027,524)	(1,599,669)	(1,634,026)	44,996,031	10,537,631	340,851
Total component units net expense	\$ (58,535,156)	\$ (32,980,558)	\$ (52,080,043)	\$ (1,760,328)	\$ (55,035,475)	\$ (72,316,327)	\$ 26,108,993	\$ 6,950,367	\$ (11,135,881)	\$ (35,351,232)
<b>General Revenues</b>										
and Other Changes in Net Assets										
Governmental activities:										
Property taxes, levied for general purposes	60,201,535	57,970,644	55,888,416	50,992,631	49,633,223	45,893,341	44,631,498	42,547,617	40,480,567	38,126,812
Property taxes, levied for debt services	13,397,946	11,783,154	10,812,992	7,021,065	5,726,974	5,218,010	4,504,109	2,789,543	2,822,783	2,812,468
Sales taxes	77,538,686	75,393,340	74,467,785	67,507,499	59,785,142	59,175,698	57,403,769	55,544,448	56,093,996	55,482,697
Mixed beverage taxes	1,152,431	1,157,840	1,124,346	950,948	727,691	954,629	893,587	816,149	810,426	805,136

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**CHANGES IN NET POSITION LAST TEN FISCAL YEARS, CONTINUED**  
 (accrual basis of accounting)  
 (Unaudited)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Governmental activities (continued):</b>										
Hotel occupancy taxes	8,191,671	8,386,003	8,832,427	7,858,566	4,879,165	6,458,248	6,355,676	6,591,586	6,777,185	6,341,559
Gross receipts business taxes	21,426,222	22,959,078	21,047,981	19,087,424	16,961,374	17,350,836	18,208,762	17,962,785	16,778,557	18,226,564
Unrestricted investment earnings	16,088,799	13,421,365	444,582	449,188	2,347,563	4,655,471	2,650,804	1,268,229	843,358	775,685
Income (expense) from use and disposition of property										
Other	2,520,196	3,344,554	3,507,403	292,220	441,237	7,171,591	(292,622)	1,197,273	42,453	3,469,385
<b>Total governmental activities</b>	<b>200,517,486</b>	<b>194,415,978</b>	<b>176,125,932</b>	<b>154,159,541</b>	<b>140,502,369</b>	<b>146,877,824</b>	<b>134,355,583</b>	<b>128,717,630</b>	<b>124,649,325</b>	<b>126,040,306</b>
<b>Business-type activities</b>										
Unrestricted investment earnings	11,547,217	9,376,600	392,691	89,149	1,928,874	3,510,746	1,806,398	498,073	487,381	402,780
Income (expense) from use and disposition of property										
Other	(2,520,196)	1,655,446	8,217,597	(292,220)	(421,237)	(558,955)	292,622	(1,197,273)	(1,420,423)	(2,283,911)
<b>Total business-type activities</b>	<b>9,027,021</b>	<b>11,032,046</b>	<b>8,610,288</b>	<b>(203,071)</b>	<b>1,507,637</b>	<b>2,951,791</b>	<b>2,099,020</b>	<b>(699,200)</b>	<b>(933,042)</b>	<b>(1,881,131)</b>
<b>Total primary government</b>	<b>\$ 209,544,507</b>	<b>\$ 205,448,024</b>	<b>\$ 184,736,220</b>	<b>\$ 153,956,470</b>	<b>\$ 142,010,006</b>	<b>\$ 149,829,615</b>	<b>\$ 136,454,603</b>	<b>\$ 128,018,430</b>	<b>\$ 123,716,283</b>	<b>\$ 124,159,175</b>
<b>Component Units</b>										
Property taxes, levied for general purposes	-	-	-	-	-	-	-	-	-	-
Property taxes, levied for debt services	-	-	-	-	-	-	-	-	-	-
Sales taxes	29,682,704	28,953,017	28,644,987	22,502,499	19,943,667	19,725,232	19,134,590	18,514,816	18,697,999	18,494,232
Gross receipts business taxes	2,901,604	4,187,333	1,384,780	4,295,894	2,343,334	3,120,780	2,970,579	2,840,646	2,917,154	2,758,826
Unrestricted investment earnings	19,219,763	3,819,303	(18,960,537)	(1,185,860)	7,972,852	12,520,329	(772,223)	(340,235)	5,548,637	7,667,923
<b>Total component units activities</b>	<b>\$ 51,804,071</b>	<b>\$ 36,959,653</b>	<b>\$ 11,069,230</b>	<b>\$ 25,612,533</b>	<b>\$ 30,259,853</b>	<b>\$ 35,366,341</b>	<b>\$ 21,332,946</b>	<b>\$ 21,015,227</b>	<b>\$ 27,163,790</b>	<b>\$ 28,929,981</b>
<b>Change in Net Position</b>										
Governmental activities	439,477	41,374,155	86,967,189	33,442,903	14,462,778	339,767	129,013	(8,256,895)	(17,579,077)	29,980,012
Business-type activities	25,737,377	30,519,975	38,131,295	27,906,879	30,062,509	14,915,869	31,682,237	19,560,155	17,751,121	16,207,262
<b>Total primary government</b>	<b>\$ 26,176,854</b>	<b>\$ 71,894,130</b>	<b>\$ 125,098,484</b>	<b>\$ 61,349,782</b>	<b>\$ 44,525,287</b>	<b>\$ 15,255,636</b>	<b>\$ 31,811,250</b>	<b>\$ 11,303,260</b>	<b>\$ 172,044</b>	<b>\$ 46,187,274</b>
<b>Total component units</b>	<b>\$ (6,731,085)</b>	<b>\$ 3,979,095</b>	<b>\$ (41,010,813)</b>	<b>\$ 27,372,861</b>	<b>\$ (24,775,622)</b>	<b>\$ (36,949,986)</b>	<b>\$ 47,441,939</b>	<b>\$ 27,965,594</b>	<b>\$ 16,027,909</b>	<b>\$ (6,430,251)</b>

Source: Comprehensive Annual Financial Reports

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**FUND BALANCES, GOVERNMENTAL FUNDS, LAST TEN FISCAL YEARS**  
 (modified accrual basis of accounting)  
 (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>General Fund</b>										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nonspendable:										
Prepaid items	(2,344)	38,526	36,767	292,177	303,478	10,608	34,874	31,933	21,203	7,727
Inventory	2,130,738	1,756,869	1,754,385	1,469,279	1,390,445	1,160,490	1,398,034	1,178,590	1,681,954	1,902,433
Uncollected taxes	117,916	115,707	77,261	66,995	116,360	69,530	74,195	75,466	45,820	55,145
Advances to other funds	-	522,343	557,333	591,122	623,752	655,261	685,689	715,043	-	-
Restricted for:										
Special purposes	1,938,735	1,323,782	1,323,782	1,323,782	-	-	-	-	-	-
Committed for:										
Encumbrances	-	-	-	-	-	-	-	-	-	-
Unreserved/unassigned	65,512,297	69,602,561	74,922,951	65,727,866	60,304,707	41,751,499	45,894,428	43,661,641	46,330,873	49,338,042
<b>Total general fund</b>	<b>\$ 69,697,342</b>	<b>\$ 73,359,788</b>	<b>\$ 78,672,479</b>	<b>\$ 69,471,221</b>	<b>\$ 62,738,742</b>	<b>\$ 43,647,388</b>	<b>\$ 48,087,220</b>	<b>\$ 45,662,673</b>	<b>\$ 48,079,850</b>	<b>\$ 51,303,347</b>
<b>All Other Governmental Funds</b>										
Nonexpendable:										
Prepaid items	\$ 13,541	\$ 12,986	\$ 51,482	\$ 40,649	\$ 51,945	\$ 8,558	\$ 4,538	\$ 7,248	\$ 10,769	\$ 7,332
Uncollected taxes	26,427	23,844	12,868	8,736	13,461	6,895	5,508	5,648	3,818	4,784
Corpus or principal	17,693	17,693	17,693	17,693	17,693	17,693	17,693	-	-	-
Restricted for:										
Debt service fund	3,766,096	2,855,834	3,226,979	1,428,207	1,912,160	3,041,911	1,340,072	1,090,928	904,204	796,880
Capital projects	-	-	5,587,448	5,022,571	5,627,302	10,626,612	-	2,635,986	2,635,986	-
Special purposes	25,283,311	22,745,572	20,044,169	18,976,636	17,424,556	14,162,853	13,286,529	10,016,563	8,624,696	10,160,588
Committed for:										
Compensated absences	(420,639)	25,400	32,483	25,688	398,599	708,629	1,412,287	3,550,232	4,915,277	6,728,693
Assigned for:										
Capital projects	42,473,735	65,635,990	130,158,529	73,031,876	34,234,134	39,639,612	90,534,266	62,308,575	44,245,744	42,456,749
<b>Total all other governmental funds</b>	<b>\$ 71,160,164</b>	<b>\$ 91,317,319</b>	<b>\$ 159,131,651</b>	<b>\$ 98,552,056</b>	<b>\$ 59,679,850</b>	<b>\$ 68,212,763</b>	<b>\$ 106,600,893</b>	<b>\$ 79,615,180</b>	<b>\$ 61,340,494</b>	<b>\$ 60,155,026</b>

Source: Information obtained from the City's Comprehensive Annual Financial Reports.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
GOVERNMENTAL FUNDS  
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS, LAST TEN FISCAL YEARS  
(modified accrual basis of accounting)  
(unaudited)**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Revenues</b>										
Taxes	\$ 180,908,831	\$ 176,461,177	\$ 170,622,974	\$ 152,999,681	\$ 136,912,875	\$ 134,265,695	\$ 131,428,612	\$ 125,707,610	\$ 123,284,814	\$ 121,355,081
License and permits	5,435,219	4,972,928	4,902,238	4,827,057	3,875,490	3,534,174	3,300,746	3,379,143	3,234,237	2,975,922
Interfund revenues	960,481	961,684	1,064,426	1,007,600	1,284,850	1,879,045	1,297,732	1,362,765	919,710	1,069,410
Intergovernmental revenues	40,736,022	39,531,535	62,350,479	34,014,848	42,181,833	23,691,837	24,773,874	29,116,583	21,872,713	26,222,168
Grants-in-aid			1,578,994	26,731						
Citizen contributions	84,374	170,361	580,622	97,233	525,609	87,099	49,768	187,497	24,864	125,848
Construction participation	8,943,215	13,115,108	8,226,901	6,011,366	4,823,934	7,297,396	9,564,048	8,743,879	5,077,744	11,689,007
Revenue from participating taxing entities	2,367,769	1,858,030	1,807,900	1,685,152	1,497,439	1,076,355	746,065	640,129	655,852	600,778
Other entity participations	2,069,892	2,047,172	226,250	226,250	226,250				100,000	175,000
Charges for services	53,789,469	49,386,816	44,531,336	41,478,871	40,023,318	39,506,191	38,909,157	36,274,459	34,678,170	35,331,237
Fines and forfeitures	4,267,166	3,518,783	6,253,047	4,756,490	4,679,114	6,019,094	6,549,307	6,487,419	5,699,964	6,252,407
Investment earnings	13,616,988	11,109,498	8,154	384,044	1,712,667	3,704,551	2,159,031	1,042,999	682,885	626,119
Other rentals and commissions	715,335	814,130	1,281,063	1,279,081	1,502,691	609,697	482,908	479,190	491,669	426,880
Miscellaneous	1,526,572	2,118,325	577,218	825,093	502,729	395,576	1,806,518	477,337	487,816	1,273,997
<b>Total revenues</b>	<b>315,421,333</b>	<b>306,065,547</b>	<b>304,011,602</b>	<b>249,619,497</b>	<b>239,748,799</b>	<b>222,066,710</b>	<b>221,067,766</b>	<b>213,899,010</b>	<b>197,210,438</b>	<b>208,123,854</b>
<b>Expenditures</b>										
General government and administration	29,656,847	26,291,128	22,790,719	22,243,351	20,085,727	20,472,736	18,623,409	18,851,886	19,367,655	17,162,756
Public safety and health	156,364,815	145,806,077	132,370,273	124,545,186	121,433,000	116,451,569	112,510,824	112,018,659	106,379,423	101,486,353
Culture and recreation	28,927,411	26,315,478	23,714,608	21,014,927	19,737,669	23,529,989	23,393,846	21,952,536	20,776,190	19,644,639
Solid waste	21,736,017	20,387,201	17,456,797	16,975,730	16,433,111	16,561,807	15,293,540	14,132,745	13,019,526	13,043,407
Transit system	5,696,261	5,383,797	4,807,545	4,902,209	4,847,793	5,380,196	5,038,578	4,716,811	4,633,595	4,520,534
Urban redevelopment and housing	15,812,420	16,223,694	15,548,139	15,683,494	14,842,540	12,665,085	11,661,271	13,078,306	11,107,518	10,816,542
Economic development/tourism	3,491,013	5,598,749	4,040,657	2,194,806	3,282,392	3,366,915	3,975,529	6,558,819	12,211,918	3,314,067
Capital outlay	66,324,672	62,435,693	32,915,968	37,973,359	38,028,965	60,439,644	52,636,028	28,575,975	18,251,480	31,873,059
Debt service										
Principal retirement	13,755,000	12,548,000	7,132,000	5,960,000	4,291,913	4,110,037	2,841,509	2,399,051	2,080,659	1,968,331
Interest and fiscal charges	7,422,846	7,222,354	6,821,391	5,137,259	4,803,026	5,043,070	3,475,426	1,758,596	1,513,688	1,612,507
Bond issuance cost			244,187	213,171	192,557		1,660,652			
Termination vacation and sick leave pay			1,963,702							
<b>Total expenditures</b>	<b>350,885,349</b>	<b>330,175,873</b>	<b>269,745,976</b>	<b>258,919,861</b>	<b>249,491,001</b>	<b>270,147,496</b>	<b>253,219,562</b>	<b>225,417,442</b>	<b>211,198,719</b>	<b>207,406,635</b>
Excess of revenues over (under) expenditures	(35,464,016)	(24,110,326)	34,265,626	(9,300,364)	(9,742,202)	(48,080,786)	(32,151,796)	(11,518,432)	(13,988,281)	717,219
<b>Other financing sources (uses):</b>										
Transfers from other funds	45,156,404	36,877,492	75,403,083	20,495,736	7,615,889	18,567,746	10,780,666	12,532,337	12,826,493	17,830,716
Transfers to other funds	(44,226,792)	(39,910,791)	(78,947,058)	(25,294,281)	(7,521,191)	(18,343,103)	(11,490,194)	(12,349,445)	(13,728,025)	(20,067,648)
Other								(1,769,719)	(1,377,970)	1,183,474
Payment to refunded bond escrow agent						6,612,636		(17,265,000)	(401,232)	
Bond premium			999,203	4,419,813	441,415		927,566	2,897,768		
Issuance of refunding debt										
Issuance of long-term debt										
<b>Total other financing sources (uses)</b>	<b>929,612</b>	<b>12,091,701</b>	<b>38,060,000</b>	<b>53,960,000</b>	<b>26,280,000</b>	<b>6,837,279</b>	<b>64,198,038</b>	<b>43,330,000</b>	<b>11,995,000</b>	<b>(1,051,458)</b>
<b>Net change in fund balances</b>	<b>(34,534,404)</b>	<b>(12,018,625)</b>	<b>69,780,854</b>	<b>44,280,904</b>	<b>17,093,911</b>	<b>(41,243,507)</b>	<b>32,046,242</b>	<b>(15,857,509)</b>	<b>(4,674,015)</b>	<b>(334,239)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>7.442%</b>	<b>7.384%</b>	<b>5.892%</b>	<b>5.023%</b>	<b>4.301%</b>	<b>4.365%</b>	<b>3.149%</b>	<b>2.112%</b>	<b>1.863%</b>	<b>2.040%</b>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS, LAST TEN FISCAL YEARS**  
 (modified accrual basis of accounting)  
 (unaudited)

Fiscal Year	Property Taxes*			Sales Taxes	Mixed Beverage Taxes	Hotel Occupancy Taxes	Gross Receipts Business Taxes	Total Taxes
	General Fund	Debt Service						
2015	37,686,657	2,812,468		55,482,697	805,136	6,341,559	18,226,564	121,355,081
2016	40,001,867	2,822,783		56,093,996	810,426	6,777,185	16,778,557	123,284,814
2017	42,003,099	2,789,543		55,544,448	816,149	6,610,423 (1)	17,962,785	125,726,447
2018	44,062,709	4,504,109		57,403,769	893,587	6,932,936 (2)	18,208,762	132,005,872
2019	45,108,274	5,218,010		59,175,698	954,629	7,208,732 (3)	17,350,836	135,016,179
2020	48,832,529	5,726,974		59,785,142	727,691	7,208,732 (4)	16,961,374	137,464,883
2021	50,574,179	7,021,065		67,507,499	950,948	8,545,313 (5)	19,087,424	153,686,428
2022	54,337,443	10,812,992		74,467,785	1,124,346	9,585,539 (6)	21,047,981	171,376,086
2023	56,781,762	11,783,154		75,393,340	1,157,840	8,386,003 (7)	22,959,078	176,461,177
2024	59,201,875	13,397,946		77,538,686	1,152,431	8,191,671 (8)	21,426,222	180,908,831
<b>Change</b>								
2015-2024	64.03%	367.56%		42.50%	53.28%	37.97%	17.18%	52.87%

**Notes:**

\* The City was able to keep its property tax rates fairly stable because of substantial growth in property tax values (See Exhibit A-6.)

- (8) \$654,154 was rebated in property taxes and \$45,881 in sales tax during the year ended September 30, 2024.
- (7) \$794,828 was rebated in property taxes and \$55,528 in sales tax during the year ended September 30, 2023.
- (6) \$753,112 was rebated in property taxes and \$21,086 in sales tax during the year ended September 30, 2022.
- (5) \$686,797 was rebated in property taxes and \$-0- in sales tax during the year ended September 30, 2021
- (4) \$552,008 was rebated in property taxes and \$45,858 in sales tax during the year ended September 30, 2020.
- (3) \$750,484 was rebated during the year ended September 30, 2019.
- (2) \$577,260 was rebated during the year ended September 30, 2018.
- (1) \$18,837 was rebated during the year ended September 30, 2017.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY, LAST TEN FISCAL YEARS**  
**(unaudited)**

Fiscal Year	Business		Real Estate	Total Assessed Value	Less:		Taxable Value	Total Direct Tax Rate
	Personal	Personal			Tax-Exempt Property	Taxable Value		
2015	1,579,344,589	1,767,776,977	11,489,089,001	13,068,433,590	1,968,378,872	11,100,054,718	0.34509	
2016	1,650,461,901	1,838,985,854	11,896,261,823	13,546,723,724	2,004,664,460	11,542,059,264	0.35072	
2017	1,856,386,358	1,891,303,942	12,372,427,053	14,140,204,030	2,074,738,931	12,065,465,099	0.35072	
2018	2,000,001,931	2,082,349,784	13,113,086,715	14,952,072,569	2,164,298,528	12,787,774,041	0.36364	
2019	2,273,496,107	2,679,981,884	13,519,375,551	15,375,761,909	2,226,707,153	13,149,054,756	0.36838	
2020	19,946,508,850	17,819,154,233	14,046,940,099	15,938,244,041	2,321,610,590	13,616,633,451	0.38851	
2021	19,946,508,850	17,819,154,233	14,572,117,253	16,572,119,184	2,473,445,863	14,098,673,321	0.39681	
2022	19,946,508,850	17,819,154,233	15,072,788,651	17,155,138,435	2,564,663,800	14,590,474,635	0.44334	
2023	19,946,508,850	17,819,154,233	17,819,154,233	20,092,650,340	3,500,452,995	16,592,197,345	0.40628	
2024	19,946,508,850	17,819,154,233	19,946,508,850	22,626,490,734	4,231,280,981	18,395,209,753	0.39195	

**Source:** Potter and Randall Counties

**Notes:** Property in Potter County and Randall County is reassessed annually. The counties assess property at approximately 100% of actual value for business personal property and 100% for real estate property. Tax rates are per \$100 of taxable value.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES, LAST TEN FISCAL YEARS**  
(rate per \$100 of assessed value)  
(unaudited)

Fiscal Year	City Direct Rates			Overlapping Rates									
	Basic Rate	General Obligation Debt Service	Total Direct Rate	Amarillo Independent School District and County Education District 20	Amarillo College District	Canyon Independent School District	River Road Independent School District	Potter County	Randall County	Highland Park Independent School District	Bushland Independent School District		
2015	0.31915	0.02594	0.34509	1.18900	0.20750	1.21500	1.35000	0.63402	0.39914	1.16190	1.29000		
2016	0.32566	0.02506	0.35072	1.18900	0.20750	1.26000	1.35000	0.66402	0.40605	1.16190	1.26804		
2017	0.32698	0.02374	0.35072	1.18900	0.20750	1.26500	1.35000	0.67000	0.41473	1.16190	1.23777		
2018	0.32698	0.03666	0.36364	1.23900	0.20750	1.26500	1.35000	0.68500	0.43126	1.18590	1.23371		
2019	0.32698	0.04140	0.36838	1.16900	0.22790	1.23000	1.27650	0.70100	0.44126	1.10330	1.16371		
2020	0.34448	0.04403	0.38851	1.15540	0.22790	1.28000	1.00280	0.69015	0.44421	1.09740	1.16010		
2021	0.34448	0.05233	0.39681	1.14960	0.22790	1.23300	1.00280	0.70595	0.44421	1.08480	1.15665		
2022	0.36423	0.07911	0.44334	1.08470	0.22323	1.14000	1.16200	0.64725	0.41713	0.98670	1.34055		
2023	0.33079	0.07549	0.40628	0.92580	0.22031	0.96000	0.96560	0.61692	0.40148	0.98920	1.06737		
2024	0.31444	0.07751	0.39195	0.88300	0.21556	0.93000	1.02715	0.62193	0.40115	0.98971	0.98469		

The maximum tax rate provided by City charter is \$1.80, of which \$1.30 may be levied for general purposes; the remaining \$0.50 may be used only for waterworks purposes.

Taxes are assessed by the Potter-Randall Appraisal District. The City of Amarillo collected its own taxes until July 1, 1996, when Potter and Randall Counties assumed collection responsibilities for all entities within their boundaries. Taxes are due October 1, and become delinquent February 1. Delinquent taxes are subject to 12% to 18% per annum interest plus a penalty of 5% to 10% in accordance with statutes.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
PRINCIPAL PROPERTY TAXPAYERS, CURRENT YEAR AND NINE YEARS AGO  
(unaudited)**

Taxpayer	2024			2015		
	Taxable Value	Rank	Percent of Total City Taxable Value	Taxable Value	Rank	Percent of Total City Taxable Value
Southwestern Public Service	253,343,020	1	1.377%	\$ 99,067,385	2	0.892%
Bell Helicopter Textron	222,632,185	2	1.210%			0.000%
BSA Hospital LLC	131,009,411	3	0.712%	103,239,611	1	0.930%
Atmos Energy	119,183,430	4	0.648%	52,774,944	7	0.475%
BNSF Railway Company	92,219,949	5	0.501%	69,407,350	5	0.625%
Northwest Texas Healthcare/UHS of Amarillo	85,138,383	6	0.463%	91,013,625	3	0.820%
Walmart	49,387,657	7	0.268%	81,821,389	4	0.737%
Amarillo National Bank	43,426,619	8	0.236%	39,715,251	9	0.358%
Toot N Totum Inc	40,266,063	9	0.219%	42,773,640	8	0.385%
CF KL Assets 2019-1 LLC	33,489,239	10	0.182%			0.000%
Amarillo Mail LLC	-	-	0.000%	6,396,059	6	0.058%
Case Newport LP	-	-	0.000%	38,112,756	10	0.343%
Total taxable value of ten largest taxpayers	1,070,095,956		5.817%	624,322,010		5.624%
Total taxable value of other taxpayers	17,325,113,797		94.183%	10,475,732,708		94.376%
Total taxable value of all taxpayers	\$ 18,395,209,753		100.000%	\$ 11,100,054,718		100.000%

Source: Potter Randall Appraisal District

\* Amarillo Economic Development Corporation owns and leases property to Bell Helicopter.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**PROPERTY TAX LEVIES AND COLLECTIONS, LAST TEN FISCAL YEARS**  
(unaudited)

Fiscal Year Ended September 30,	Tax Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	37,270,434	36,762,612	98.64	459,460	37,222,072	99.87
2016	39,236,666	38,751,501	98.76	430,116	39,181,617	99.86
2017	40,948,124	40,559,556	99.05	331,655	40,891,211	99.86
2018	44,623,248	44,198,870	99.05	348,047	44,546,917	99.83
2019	46,446,992	45,951,750	98.93	401,548	46,353,298	99.80
2020	50,290,705	49,969,323	99.36	212,861	50,182,184	99.78
2021	53,091,686	52,689,367	99.24	225,916	52,915,283	99.67
2022	60,590,154	60,143,235	99.26	-	60,143,235	99.26
2023	63,372,302	63,202,054	99.73	-	63,202,054	99.73
2024			#DIV/0!	-	-	#DIV/0!

Sources: Potter and Randall County Tax Offices

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**TAXABLE SALES BY CATEGORY, LAST TEN CALENDAR YEARS**  
 (in \$1,000s)  
 (unaudited)

	Calendar Year									
	2024*	2023	2022	2021	2020	2019	2018	2017	2016	2015
Agriculture/Forestry/Fishing/Hunting	*	\$ 951	\$ 187	\$ 419	\$ 469	\$ 464	\$ 6,159	\$ 2,789	\$ 2,743	\$ 2,419
Mining/Quarrying/Oil and Gas	*	\$ 17,008	14,052	6,049	3,987	1,064	1,327	5,144	4,350	9,000
Utilities	*	\$ 231,457	213,991	167,447	143,037	170,924	159,126	156,533	134,454	149,903
Construction	*	\$ 129,951	137,465	113,634	98,484	112,086	111,987	116,092	101,647	122,327
Manufacturing	*	\$ 89,741	80,395	76,646	74,980	78,090	82,002	81,103	77,042	90,534
Wholesale Trade	*	\$ 265,897	270,077	232,678	230,928	245,218	199,242	193,212	194,437	188,942
Retail Trade	*	\$ 2,034,894	2,109,843	2,066,367	1,749,541	1,697,514	1,680,577	1,653,926	1,688,710	1,696,032
Transportation/Warehousing	*	\$ 2,192	2,548	2,466	2,122	2,073	1,886	2,401	1,742	1,869
Information	*	\$ 75,925	70,917	90,608	117,661	157,112	155,029	132,821	130,722	120,784
Finance/Insurance	*	\$ 59,578	43,132	40,184	19,329	16,354	12,360	16,611	20,451	18,717
Real Estate/Rental Leasing	*	\$ 55,530	56,571	49,548	42,802	43,987	41,613	38,724	48,556	45,984
Professional/Scientific/Technical Services	*	\$ 31,071	32,404	30,982	33,895	38,991	37,380	42,581	46,168	50,199
Management of Companies/Enterprises	*	\$ 46,166	415	547	602	471	416	87	67	63
Admin/Support/Waste Mgmt/Remediation	*	\$ 143,106	143,580	123,379	110,444	92,605	69,873	69,586	71,048	75,056
Educational Services	*	\$ 3,264	3,050	2,835	2,462	3,447	3,857	4,266	4,591	5,066
Health Care/Social Assistance	*	\$ 12,914	11,844	9,803	12,922	11,050	13,311	11,676	10,002	12,071
Arts/Entertainment/Recreation	*	\$ 52,688	49,594	45,794	29,011	42,154	32,405	28,180	25,334	25,915
Accommodation/Food Services	*	\$ 669,032	625,340	590,415	468,278	490,568	470,498	451,961	443,427	427,280
Other Services	*	\$ 126,898	126,739	116,903	100,209	106,131	100,053	95,247	95,625	101,633
Public Administration	*	\$ 542	391	3,734	385	543	302	Not reported	Not reported	Not reported
Other	*	\$ 2,608	2,490	-	-	-	-	Not reported	Not reported	Not reported
<b>All Industries **</b>		<b>\$ 4,051,413</b>	<b>\$ 3,995,025</b>	<b>\$ 3,770,438</b>	<b>\$ 3,241,548</b>	<b>\$ 3,310,846</b>	<b>\$ 3,179,403</b>	<b>\$ 3,102,940</b>	<b>\$ 3,101,116</b>	<b>\$ 3,144,331</b>
City direct sales tax rate	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%

\*Note: State taxable sales information is not available for the 2024 Calendar Year

\*\* All Industries is a total of all industries reported and not reported.

Note: Reported sales tax includes only amounts subject to state sales tax

Source: State of Texas <https://ourcpa.cpa.state.tx.us/allocation/HistSales.jsp>

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
DIRECT AND OVERLAPPING SALES TAX RATES, LAST TEN FISCAL YEARS  
(unaudited)**

<u>Fiscal Year</u>	<u>City* Direct Rate</u>	<u>State</u>
2015	2.0	6.25
2016	2.0	6.25
2017	2.0	6.25
2018	2.0	6.25
2019	2.0	6.25
2020	2.0	6.25
2021	2.0	6.25
2022	2.0	6.25
2023	2.0	6.25
2024	2.0	6.25

Sources: City Budget Office and Department of Finance

Note: The City sales tax rate may be changed only with the approval of the state legislature.

\* The Amarillo Economic Development Corporation is funded with 1/2 percent sales tax.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT, AS OF SEPTEMBER 30, 2024**  
 (unaudited)

	<b>Net Debt Outstanding</b>	<b>Percent Applicable</b>	<b>Applicable Debt Outstanding</b>
Amarillo Independent School District	\$ 203,843,110	98.83%	\$ 201,458,146
Amarillo College District	102,815,000	100.00%	102,815,000
Amarillo Hospital District	-	100.00%	-
Canyon Independent School District	230,106,407	38.68%	89,005,158
River Road Independent School District	5,673,672	25.16%	1,427,496
Potter County	64,250,000	76.11%	48,900,675
Randall County	8,609,869	63.96%	5,506,872
Highland Park Independent School District	301,455,000	45.82%	138,126,681
Bushland Independent School District	105,779,459	25.33%	26,793,937
Total overlapping debt			614,033,965
City of Amarillo*			533,868,000
<b>Total direct and overlapping debt</b>			<b>\$ 1,147,901,965</b>

**Sources:** Assessed value data used to estimate applicable percentages provided by the Municipal Advisory Council, October 2017.  
 Debt outstanding data provided by each governmental unit.

**Notes:** Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Amarillo. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

\* City of Amarillo outstanding debt includes all governmental activities debt.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**RATIOS OF OUTSTANDING DEBT BY TYPE, LAST TEN FISCAL YEARS**  
(unaudited)

Fiscal Year	Governmental Activities					Business-type Activities							Percentage of Personal Income	Per Capita
	Tax-Supported Debt	Special Assessment/Other Debt	Percentage of Actual Taxable Value of Property	Hotel Occupancy Debt	Fleet Services Debt	Water & Sewer Revenue Debt	Water Authority Debt	Airport Debt	Drainage Utility Debt	Total Primary Government				
2015	23,117,340	9,962,182	0.27%	165.61	3,236,856	130,575,609	84,395,267	8,967,258	10,969,250	271,223,762	2.42%	1,357.86		
2016	21,477,662	9,482,840	0.24%	153.70	2,323,931	137,972,057	78,645,922	7,338,808	10,287,436	279,523,656	2.44%	1,387.70		
2017	49,212,399	9,041,972	0.44%	287.25	1,400,862	168,468,919	72,649,086	5,634,868	9,595,524	327,998,630	2.85%	1,617.35		
2018	69,642,292	11,680,564	0.64%	397.03	50,830,000	179,326,703	65,917,240	3,850,044	9,090,681	390,800,089	3.31%	1,907.94		
2019	66,211,938	11,113,430	0.59%	373.78	50,515,000	167,353,382	59,717,941	1,973,552	8,575,740	365,460,983	2.86%	1,766.57		
2020	82,899,430	10,642,569	0.69%	447.69	50,195,000	184,601,031	53,410,416	-	18,235,283	399,983,729	3.02%	1,914.30		
2021	135,805,113	11,002,333	1.04%	728.89	49,065,000	199,404,988	45,231,978	-	27,433,484	467,942,896	3.40%	2,323.32		
2022	165,582,515	13,938,488	1.23%	886.81	47,910,000	241,421,975	36,728,261	-	26,204,731	531,785,970	3.87%	2,640.30		
2023	154,666,249	23,656,079	1.22%	880.89	51,295,000	271,381,421	28,984,702	-	29,708,517	559,691,968	3.69%	2,764.81		
2024	165,582,515	61,848,488	1.24%	1,123.48	50,000,000	275,423,552	21,739,486	3,063,046	67,344,295	645,001,382	4.25%	3,186.23		

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING AND LEGAL DEBT MARGIN, LAST TEN FISCAL YEARS**  
(unaudited)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General bonded debt outstanding*										
Tax supported debt	\$ 165,592,515	\$ 154,666,249	\$ 165,582,515	\$ 135,805,113	\$ 82,899,430	\$ 66,211,938	\$ 69,642,292	\$ 49,212,399	\$ 21,477,662	\$ 23,117,340
Special assessment/other debt	111,848,488	74,951,079	61,848,488	60,067,333	60,837,569	61,628,430	62,510,564	21,036,972	21,477,840	9,962,182
Water & Sewer bonds	275,423,552	271,381,421	241,421,975	199,404,988	184,601,031	167,353,382	179,326,703	161,846,891	137,972,057	130,575,609
Airport Bonds	3,063,046	-	-	-	-	1,973,552	3,850,044	5,634,868	7,338,808	8,967,258
Drainage Utility Bonds	67,344,295	29,708,517	26,204,731	27,433,484	18,235,283	8,575,740	9,090,681	9,595,524	10,287,436	10,969,250
Fleet Services Bonds	-	-	-	-	-	-	462,565	1,400,862	2,323,931	3,236,856
<b>Total</b>	<b>\$ 623,261,896</b>	<b>\$ 530,707,266</b>	<b>\$ 495,057,709</b>	<b>\$ 422,710,918</b>	<b>\$ 346,573,313</b>	<b>\$ 305,743,042</b>	<b>\$ 324,882,849</b>	<b>\$ 248,727,516</b>	<b>\$ 200,877,734</b>	<b>\$ 186,828,495</b>
Percentage of estimated actual property value	3.39%	3.64%	3.39%	3.00%	2.55%	2.33%	2.54%	2.06%	1.74%	1.68%
Per capita	\$ 3,078.84	\$ 2,621.63	\$ 2,457.95	\$ 2,098.75	\$ 1,658.68	\$ 1,477.93	\$ 1,586.13	\$ 1,226.47	\$ 997.26	\$ 935.34
Less: Amounts set aside to repay general debt	3,792,523	2,879,678	3,239,847	1,436,943	1,925,621	3,048,806	1,345,580	1,096,576	908,022	801,664
<b>Total net debt applicable to debt limit</b>	<b>619,469,373</b>	<b>527,827,588</b>	<b>491,817,862</b>	<b>421,273,975</b>	<b>344,647,692</b>	<b>302,694,236</b>	<b>323,537,269</b>	<b>247,630,940</b>	<b>199,969,712</b>	<b>186,026,831</b>
<b>Legal debt limit</b>	<b>2,262,649,073</b>	<b>1,782,418,231</b>	<b>1,706,556,526</b>	<b>1,657,211,918</b>	<b>1,588,403,580</b>	<b>1,531,419,843</b>	<b>1,489,052,063</b>	<b>1,414,020,403</b>	<b>1,354,672,372</b>	<b>1,306,843,359</b>
<b>Legal debt margin</b>	<b>\$ 1,643,179,700</b>	<b>\$ 1,254,590,643</b>	<b>\$ 1,214,738,664</b>	<b>\$ 1,235,937,943</b>	<b>\$ 1,243,755,888</b>	<b>\$ 1,228,725,607</b>	<b>\$ 1,165,514,794</b>	<b>\$ 1,166,389,463</b>	<b>\$ 1,154,702,660</b>	<b>\$ 1,120,816,528</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>8.74%</b>	<b>8.84%</b>	<b>7.29%</b>	<b>6.44%</b>	<b>5.38%</b>	<b>5.68%</b>	<b>4.42%</b>	<b>2.89%</b>	<b>2.91%</b>	<b>3.26%</b>

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.  
\* Excludes Water Authority Debt, includes unamortized bond premium

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
LEGAL DEBT MARGIN INFORMATION, LAST TEN FISCAL YEARS  
(Unaudited)**

	9/30/2024 (2023 Tax Roll)	9/30/2023 (2022 Tax Roll)	9/30/2022 (2021 Tax Roll)	9/30/2021 (2020 Tax Roll)	9/30/2020 (2019 Tax Roll)	9/30/2019 (2018 Tax Roll)	9/30/2018 (2017 Tax Roll)	9/30/2017 (2016 Tax Roll)	9/30/2016 (2015 Tax Roll)	9/30/2015 (2014 Tax Roll)
Assessed value, tax roll	\$ 22,626,490,734	\$ 17,824,182,309	\$ 17,065,565,257	\$ 16,572,119,184	\$ 15,884,035,804	\$ 15,314,198,428	\$ 14,890,520,628	\$ 14,140,204,030	\$ 13,546,723,724	\$ 13,068,433,590
Debt limit -10% of assessed roll	\$ 2,262,649,073	\$ 1,782,418,231	\$ 1,706,556,526	\$ 1,657,211,918	\$ 1,588,403,580	\$ 1,531,419,843	\$ 1,489,052,063	\$ 1,414,020,403	\$ 1,354,672,372	\$ 1,306,843,359
Amount of debt applicable to debt limit:										
Total bonded debt	623,261,896	530,707,266	495,057,709	422,710,918	346,573,313	305,743,042	324,882,849	248,727,516	200,877,734	186,828,495
Less: Asses in Debt Service Funds (net)	3,792,523	2,879,678	3,239,847	1,436,943	1,925,621	3,048,806	1,345,580	1,096,576	908,022	801,664
Waterworks revenue bonds	228,605,000	218,520,000	107,830,000	1,115,270,000	122,605,000	102,685,000	106,525,000	84,415,000	57,120,000	45,145,000
	232,397,523	221,399,678	111,069,847	1,116,706,943	124,530,621	105,733,806	107,870,580	85,511,576	58,028,022	45,946,664
Total amount of debt applicable to debt limit	\$ 1,871,784,700	\$ 1,473,110,643	\$ 1,322,568,664	\$ 1,351,207,943	\$ 1,366,360,888	\$ 1,331,410,607	\$ 1,272,039,794	\$ 1,250,804,463	\$ 1,211,822,660	\$ 1,165,961,528
Pro forma legal debt margin										

Note: Article 835p of the State of Texas Civil Statutes, effective March 17, 1967, provides that this limitation applies only to cities having a population of 600,000 or more according to the then last preceding Federal Census.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
PLEDGED-REVENUE COVERAGE, LAST TEN FISCAL YEARS  
(unaudited)**

Water Revenue Bonds									
Fiscal Year	Total Revenue	Less:		Net Available Revenue	Principal	Debt Service		Coverage	
		Operating Expenses	CRMWA Interest			Interest	Interest		
2015	68,884,711	36,415,609	3,034,233	29,434,869	8,065,000	3,077,633		2.64	
2016	73,927,400	39,178,131	2,761,863	31,987,406	9,100,000	2,744,260		2.70	
2017	75,540,295	42,561,770	2,497,027	30,481,498	10,440,000	3,727,269		2.15	
2018	86,129,584	42,585,261	2,350,787	41,193,536	11,750,000	4,224,902		2.58	
2019	79,199,665	52,937,576	2,241,420	24,020,669	11,750,000	4,249,148		1.50	
2020	85,799,025	42,709,053	1,668,861	41,421,111	13,290,000	3,784,301		2.43	
2021	84,658,381	45,222,573	(575,678)	40,011,486	14,590,000	4,120,240		2.14	
2022	94,435,642	58,791,780	(30,521)	35,674,383	16,015,000	5,053,937		1.69	
2023	101,597,341	61,373,403	(10,392)	40,234,330	15,315,000	7,936,766		1.73	
2024	111,872,796	69,408,258	(370,816)	42,835,354	18,410,000	8,420,681		1.60	

**Notes:** Details regarding the City's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation or amortization expenses.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS, LAST TEN CALENDAR YEARS**  
(unaudited)

Calendar Year	Population (1)	Personal Income (2) (in \$1,000s)	Per Capita Personal Income (2)	Median Age (3)	School Enrollment (4)	Unemployment Rate (5)
2015	195,588	11,324,431	43,296	33.5	33,695	3.1%
2016	196,582	11,376,011	43,025	33.4	33,615	3.3%
2017	197,580	11,791,320	44,111	33.7	33,141	3.1%
2018	198,584	12,261,607	46,131	33.7	32,722	2.8%
2019	199,593	12,739,902	47,769	33.9	32,498	2.7%
2020	200,393	13,232,936	49,893	34.7	32,436	4.1%
2021	201,411	13,745,051	51,161	*	31,388	3.6%
2022	202,434	15,170,292	56,248	39	34,582	3.0%
2023	203,466	15,757,382	58,425	35	33,939	3.2%
2024	204,512	16,367,193	60,686	38.8	29,729	3.6%

**Sources:**

1. Population estimates prepared by City of Amarillo Planning Department on 2010 and 2020 Census Data. (Amarillo grows by an average of .51% annually.)
2. Personal income and per capita income figures obtained from U.S. Department of Commerce's Bureau of Economic Analysis, MSA Income Summary. The latest data is 2019. Planning staff estimated 2020 - 2023 based on the average annual growth rate of 3.87% between 2010 and 2019.
3. Median age obtained from 2010 Census and American Community Survey 1-Year (2020) and 5-Year (2011-2019) estimates.
4. School enrollment was provided by the Texas Education agency accessed at [tea.texas.gov](http://tea.texas.gov).
5. Unemployment rates obtained from Local Area Unemployment Statistics (LAUS) Report from Texas Labor Market Information ([texaslmi.com](http://texaslmi.com)) for August each year shown.

\* Median age was not available for these years.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
PRINCIPAL EMPLOYERS, CURRENT YEAR AND NINE YEARS AGO  
(unaudited)**

Employer	2024			2015		
	Employees	Rank	Percent of Total City MSA* Employment	Employees	Rank	Percent of Total City MSA Employment
Amarillo Independent School District	4,000	2	13.855%	-	-	-
Tyson Foods Inc.	4,000	2	13.855%	3,700	1	2.958%
CNS Pantex	4,626	1	16.023%	-	-	0.000%
BSA Health Systems	3,000	4	10.391%	2,700	2	2.158%
Northwest Texas Healthcare System	2,304	6	7.980%	1,950	3	1.559%
City of Amarillo	2,341	5	8.108%	-	-	-
Texas Tech University Health Sciences Center	1,901	7	6.584%	-	-	-
Xcel Energy/Southwestern Public Service Co.	1,431	8	4.957%	1,430	4	1
Affiliated Foods	1,250	9	4.330%	1,250	6	1
Canyon ISD	1,700	10	5.888%	-	-	-
Walmart Supercenters	975	11	3.377%	939	7	0.751%
Bell Helicopter	600	13	2.078%	1,251	5	1.000%
Toot 'n Totum	743	12	2.574%	815	8	0.651%
Total employees of the principal employers	28,871		21.088%	14,035		11.242%
Total employees of other employers	108,033		78.912%	110,810		88.758%
Total Amarillo MSA * employment	136,904		100.000%	124,845		100.000%

**Sources:** The ten principal employers information was provided by the Amarillo Chamber of Commerce.

\* Amarillo Metropolitan Statistical Area (MSA) employment figure obtained from the U.S. Bureau of Labor Statistics (Local Area Unemployment Stats) at September 2022.

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
 CITY GOVERNMENT BUDGETED POSITIONS BY FUNCTION/PROGRAM, LAST TEN FISCAL YEARS  
 (unaudited)

Function/Program	Budgeted Positions as of September 30									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>GENERAL GOVERNMENT</b>										
Mayor and council	5	5	5	5	5	5	5	5	5	5
City manager	11	11	9	8	7	6	6	9	7	6
City secretary	3	3	3	2	2	2	2	2	5	4
Judicial	4	4	4	4	4	4	5	5	5	4
Municipal court and office of civil hearings	25	25	27	27	27	28	26	26	26	26
Planning and zoning	9	9	9	9	10	10	11	9	8	7
Public Communications	8	8	6	4	4	4	3	-	-	-
<b>STAFF SERVICES</b>										
Financial administration										
Director of Finance	27	27	8	9	7	7	6	6	5	5
Accounting	-	-	17	15	15	15	16	16	18	18
Payroll	-	-	-	-	-	-	-	-	-	-
Health Plan Administration	3	3	4	4	4	4	4	4	4	5
Purchasing	9	9	9	9	9	9	9	9	9	9
Central stores	7	7	7	7	7	7	7	7	8	8
Legal	10	10	10	10	10	10	10	10	10	9
Human Resources and Risk Management	15	15	13	14	13	13	13	13	13	14
Emergency Management and Communications	7	7	5	9	9	9	9	9	9	9
Occupancy										
Custodial operations	30	30	30	27	27	26	26	26	27	28
Building maintenance	31	31	31	31	31	31	31	30	27	26
<b>PUBLIC SAFETY AND HEALTH</b>										
Police										
Police	380	380	372	373	371	370	365	375	375	365
Civilian personnel	83	83	75	70	71	71	69	62	60	58
Fire Protection										
Fire	295	295	279	279	279	269	264	263	263	259
Civilian personnel	11	11	20	19	19	19	19	18	18	18
City Marshall	24	24	-	-	-	-	-	-	-	-
Other										
Building safety	35	35	39	36	35	34	33	34	35	34
Animal management	48	48	48	45	46	43	37	37	39	38
Emergency services										
Amarillo Emergency Comm. Center	67	67	64	69	69	69	69	66	67	70
Environmental health	22	22	20	18	18	18	15	16	14	14
Vital statistics	2	2	1	1	1	1	1	1	1	1
<b>STREETS, TRAFFIC &amp; ENGINEERING</b>										
Street maintenance	94	94	95	95	95	97	97	97	100	101
Traffic engineering	44	44	44	46	46	47	47	44	45	46
Traffic field operations	23	23	23	22	22	22	22	22	23	22
Public works	5	5	5	5	5	4	4	4	3	-
Capital projects and development engineering	19	18	18	18	19	20	20	19	19	23
<b>CULTURE &amp; RECREATION</b>										
Auditorium Coliseum	22	22	22	22	22	22	22	22	23	23
Civic Center operations										

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
 CITY GOVERNMENT BUDGETED POSITIONS BY FUNCTION/PROGRAM, LAST TEN FISCAL YEARS  
 (unaudited)

Function/Program	Budgeted Positions as of September 30									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Civic Center promotions	5	5	5	5	5	5	5	5	5	5
Box office operations	12	12	12	12	12	12	12	12	12	12
Civic Center Sports	3	3	2	2	2	2	2	2	2	2
Globe News Center	3	3	3	3	3	3	3	3	3	3
Library operations	77	77	77	77	77	77	77	77	77	78
Parks and Recreation	242	242	240	290	277	287	287	290	271	268
Golf	91	91	91	91	91	93	93	51	51	56
<b>SOLID WASTE</b>										
Solid waste collection	115	115	117	111	112	105	105	104	110	110
Solid waste disposal	40	40	43	45	45	44	44	42	35	35
<b>TRANSIT</b>										
Transit	69	69	68	68	65	65	67	67	67	66
<b>Total General Fund</b>	<b>2,035</b>	<b>2,034</b>	<b>1,980</b>	<b>2,016</b>	<b>1,998</b>	<b>1,989</b>	<b>1,968</b>	<b>1,919</b>	<b>1,904</b>	<b>1,890</b>
<b>WATER &amp; SEWER SYSTEM</b>										
Water Production	9	9	15	15	15	15	9	9	9	9
Water Transmission	9	9	8	8	8	8	8	8	9	9
Surface Water Treatment	29	29	30	30	31	31	31	30	29	29
Water Distribution	61	61	65	65	65	65	65	65	65	63
Wastewater Collection	38	38	38	38	38	38	38	38	38	38
Wastewater Treatment	46	46	47	47	47	47	53	54	55	54
Environmental Laboratory	18	18	21	21	21	21	22	19	19	20
Utility Billing	75	75	65	40	40	40	40	34	34	32
Director of Utilities	8	8	5	5	5	5	5	4	3	21
Capital projects and development engineering	17	17	17	17	18	19	19	20	20	-
<b>AIRPORT</b>										
DRAINAGE UTILITY	72	72	63	58	59	54	57	57	57	57
INFORMATION SERVICES	32	32	32	32	32	32	31	29	28	26
FLEET SERVICES	40	40	44	38	34	34	33	42	41	40
SELF INSURANCE	45	45	45	45	45	45	45	45	50	53
CITY CARE CLINIC	4	4	4	3	1	1	1	1	2	-
SPECIAL REVENUE	0	-	5	5	5	5	5	6	7	8
Police Grant	2	2	1	1	-	-	-	-	-	-
Urban Planning/Traffic Grants	4	4	-	6	6	6	5	8	7	7
Health Grants	95	95	95	87	83	83	83	83	83	81
Court Security Fund	5	5	5	3	3	3	3	3	3	3
Community Development and Housing	44	44	42	33	22	21	17	17	17	18
Emergency Management	-	-	-	1	1	1	1	3	3	3
<b>Total Special Revenue</b>	<b>150</b>	<b>150</b>	<b>143</b>	<b>131</b>	<b>115</b>	<b>114</b>	<b>109</b>	<b>114</b>	<b>113</b>	<b>112</b>
<b>Total</b>	<b>2,688</b>	<b>2,687</b>	<b>2,627</b>	<b>2,614</b>	<b>2,577</b>	<b>2,563</b>	<b>2,539</b>	<b>2,494</b>	<b>2,483</b>	<b>2,461</b>

Source: City Annual Budgets

Notes: Budgeted positions are made up of both full-time and part-time positions.

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
 OPERATING INDICATORS BY FUNCTION/PROGRAM, LAST TEN FISCAL YEARS  
 (unaudited)

Function/Program	Fiscal Year																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
Staff services:											Annual number of purchase orders	2,452	2,409	2,432	2,381	1,987	2,293	2,217	2,319	2,516	2,487	Public safety and health:											Annual calls for police services	126,011	83,961	97,427	95,995	95,261	101,221	106,701	104,920	126,628	125,747	Annual calls for fire services	22,523	23,164	22,343	22,038	22,163	22,892	22,340	20,544	18,516	17,905	Permits:											Residential - new	592	401	681	605	518	445	549	533	639	423	Residential - additions & repairs	7,044	5,398	4,671	5,534	1,265	1,174	1,212	1,248	1,341	3,874	Commercial - new	84	56	77	83	65	59	74	64	81	68	Commercial - additions & repairs	936	316	770	1,073	436	397	430	524	351	370	Mobile homes	35	29	29	47	35	40	45	68	99	37	Roof	1,254	882	1,825	2,298	3,684	4,321	2,909	3,599	2,049	2,390	Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Annual number of purchase orders	2,452	2,409	2,432	2,381	1,987	2,293	2,217	2,319	2,516	2,487	Public safety and health:											Annual calls for police services	126,011	83,961	97,427	95,995	95,261	101,221	106,701	104,920	126,628	125,747	Annual calls for fire services	22,523	23,164	22,343	22,038	22,163	22,892	22,340	20,544	18,516	17,905	Permits:											Residential - new	592	401	681	605	518	445	549	533	639	423	Residential - additions & repairs	7,044	5,398	4,671	5,534	1,265	1,174	1,212	1,248	1,341	3,874	Commercial - new	84	56	77	83	65	59	74	64	81	68	Commercial - additions & repairs	936	316	770	1,073	436	397	430	524	351	370	Mobile homes	35	29	29	47	35	40	45	68	99	37	Roof	1,254	882	1,825	2,298	3,684	4,321	2,909	3,599	2,049	2,390	Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000											
Public safety and health:											Annual calls for police services	126,011	83,961	97,427	95,995	95,261	101,221	106,701	104,920	126,628	125,747	Annual calls for fire services	22,523	23,164	22,343	22,038	22,163	22,892	22,340	20,544	18,516	17,905	Permits:											Residential - new	592	401	681	605	518	445	549	533	639	423	Residential - additions & repairs	7,044	5,398	4,671	5,534	1,265	1,174	1,212	1,248	1,341	3,874	Commercial - new	84	56	77	83	65	59	74	64	81	68	Commercial - additions & repairs	936	316	770	1,073	436	397	430	524	351	370	Mobile homes	35	29	29	47	35	40	45	68	99	37	Roof	1,254	882	1,825	2,298	3,684	4,321	2,909	3,599	2,049	2,390	Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																						
Annual calls for police services	126,011	83,961	97,427	95,995	95,261	101,221	106,701	104,920	126,628	125,747	Annual calls for fire services	22,523	23,164	22,343	22,038	22,163	22,892	22,340	20,544	18,516	17,905	Permits:											Residential - new	592	401	681	605	518	445	549	533	639	423	Residential - additions & repairs	7,044	5,398	4,671	5,534	1,265	1,174	1,212	1,248	1,341	3,874	Commercial - new	84	56	77	83	65	59	74	64	81	68	Commercial - additions & repairs	936	316	770	1,073	436	397	430	524	351	370	Mobile homes	35	29	29	47	35	40	45	68	99	37	Roof	1,254	882	1,825	2,298	3,684	4,321	2,909	3,599	2,049	2,390	Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																	
Annual calls for fire services	22,523	23,164	22,343	22,038	22,163	22,892	22,340	20,544	18,516	17,905	Permits:											Residential - new	592	401	681	605	518	445	549	533	639	423	Residential - additions & repairs	7,044	5,398	4,671	5,534	1,265	1,174	1,212	1,248	1,341	3,874	Commercial - new	84	56	77	83	65	59	74	64	81	68	Commercial - additions & repairs	936	316	770	1,073	436	397	430	524	351	370	Mobile homes	35	29	29	47	35	40	45	68	99	37	Roof	1,254	882	1,825	2,298	3,684	4,321	2,909	3,599	2,049	2,390	Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																												
Permits:											Residential - new	592	401	681	605	518	445	549	533	639	423	Residential - additions & repairs	7,044	5,398	4,671	5,534	1,265	1,174	1,212	1,248	1,341	3,874	Commercial - new	84	56	77	83	65	59	74	64	81	68	Commercial - additions & repairs	936	316	770	1,073	436	397	430	524	351	370	Mobile homes	35	29	29	47	35	40	45	68	99	37	Roof	1,254	882	1,825	2,298	3,684	4,321	2,909	3,599	2,049	2,390	Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																							
Residential - new	592	401	681	605	518	445	549	533	639	423	Residential - additions & repairs	7,044	5,398	4,671	5,534	1,265	1,174	1,212	1,248	1,341	3,874	Commercial - new	84	56	77	83	65	59	74	64	81	68	Commercial - additions & repairs	936	316	770	1,073	436	397	430	524	351	370	Mobile homes	35	29	29	47	35	40	45	68	99	37	Roof	1,254	882	1,825	2,298	3,684	4,321	2,909	3,599	2,049	2,390	Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																		
Residential - additions & repairs	7,044	5,398	4,671	5,534	1,265	1,174	1,212	1,248	1,341	3,874	Commercial - new	84	56	77	83	65	59	74	64	81	68	Commercial - additions & repairs	936	316	770	1,073	436	397	430	524	351	370	Mobile homes	35	29	29	47	35	40	45	68	99	37	Roof	1,254	882	1,825	2,298	3,684	4,321	2,909	3,599	2,049	2,390	Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																													
Commercial - new	84	56	77	83	65	59	74	64	81	68	Commercial - additions & repairs	936	316	770	1,073	436	397	430	524	351	370	Mobile homes	35	29	29	47	35	40	45	68	99	37	Roof	1,254	882	1,825	2,298	3,684	4,321	2,909	3,599	2,049	2,390	Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																								
Commercial - additions & repairs	936	316	770	1,073	436	397	430	524	351	370	Mobile homes	35	29	29	47	35	40	45	68	99	37	Roof	1,254	882	1,825	2,298	3,684	4,321	2,909	3,599	2,049	2,390	Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																			
Mobile homes	35	29	29	47	35	40	45	68	99	37	Roof	1,254	882	1,825	2,298	3,684	4,321	2,909	3,599	2,049	2,390	Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																														
Roof	1,254	882	1,825	2,298	3,684	4,321	2,909	3,599	2,049	2,390	Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																									
Value of construction:											Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																				
Residential - new	*	*	*	*	112,154,209	75,984,672	150,148,301	137,369,554	161,251,256	115,421,577	Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																															
Residential - additions & repairs	*	*	*	7,293,147	5,722,028	15,581,819	19,471,785	19,890,333	20,323,224	45,172,631	Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																										
Commercial - new	240,262,895	120,004,770	171,996,668	58,981,435	187,694,948	97,094,708	138,924,022	138,613,396	192,613,720	171,237,650	Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																					
Commercial - additions & repairs	295,510,300	103,710,623	369,785,923	293,276,777	217,448,628	161,109,012	86,983,319	102,244,992	65,319,537	36,305,643	Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																
Mobile homes	*	*	*	*	231,000	1,769,500	2,475,700	3,938,988	4,465,117	2,005,600	Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																											
Roof	10,845,786	26,606,439	24,104,169	33,977,346	47,337,679	40,279,466	51,632,414	40,442,631	33,572,908	25,437,433	Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																						
Culture and recreation:											Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																	
Civic Center event days	1,330	1,321	1,407	1,074	1,030	1,534	1,406	1,493	1,582	1,640	Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																												
Civic Center annual attendance	436,321	461,318	412,107	300,549	331,219	609,311	637,979	583,474	607,909	572,382	Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																							
Library volumes loaned annually	1,281,705	1,727,652	602,770	864,123	1,511,726	1,652,490	1,643,675	1,565,059	1,582,208	1,507,588	Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																		
Annual swimming pool attendance	73,764	48,129	48,129	23,274	1,705	43,519	53,623	51,200	55,506	54,388	Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																													
Tennis Center attendance	30,534	10,889	10,889	12,359	22,002	24,793	23,358	28,500	33,305	31,086	Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																								
Rounds of golf played annually (2 courses)	91,456	86,152	83,000	82,609	70,740	66,604	72,762	85,318	88,316	90,329	Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																			
Rifle range attendance	5,673	3,667	3,667	2,660	4,250	5,190	8,254	8,744	9,505	7,541	Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																														
Solid Waste:											Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																									
Tons of waste collected	151,745	157,716	157,716	157,716	152,576	161,815	152,594	154,964	156,197	161,190	Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																				
Tons of waste landfill	274,404	281,096	281,096	281,096	281,324	266,655	253,322	238,560	234,989	243,339	Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																															
Transit:											Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																										
Fixed transit route--in miles	521,340	447,038	444,225	453,016	533,982	646,784	624,309	578,614	541,121	586,212	Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																					
Passengers served--fixed route services	195,928	179,744	204,674	176,444	194,545	266,361	286,610	306,018	302,010	332,206	Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																
Demand response passengers	47,476	45,571	47,998	40,433	36,224	52,529	54,020	50,840	47,403	35,317	Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																											
Water and Sewer:											Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																						
Active water accounts	72,320	72,617	72,213	71,559	71,892	70,277	73,136	72,348	72,272	71,029	Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																																	
Average daily production--gallons	48,355,550	43,299,000	49,241,678	43,299,000	44,166,293	39,877,924	46,161,550	43,407,370	43,058,000	37,627,170	Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																																												
Plant capacity--gallons:											Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																																																							
Botham:											Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																																																																		
Pumping Storage	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																																																																													
24th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Pumping Storage	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	37,000,000	34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
34th Street:	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
Pumping Storage	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	55,000,000	Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
Avden Road:	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
Pumping Storage	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
Pumping Storage	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM, LAST TEN FISCAL YEARS**  
 (unaudited)

Function/Program	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Purification Plant:</b>										
Pumping	120,000,000	120,000,000	120,000,000	120,000,000	120,000,000	120,000,000	120,000,000	120,000,000	120,000,000	120,000,000
Storage	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000
Overhead Storage	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000
Surface water allocation--gallons	2,415,080,000	2,415,080,000	2,415,080,000	2,415,080,000	2,415,080,000	2,415,080,000	2,415,080,000	2,415,080,000	2,415,080,000	2,415,080,000
Roberts County (CKMWA) Allocation	9,131,110,000	9,131,110,000	9,131,110,000	9,131,110,000	9,131,110,000	9,131,110,000	9,131,110,000	9,131,110,000	9,131,110,000	9,133,110,000
Active sewer accounts	71,616	71,616	71,183	70,672	70,464	69,446	70,661	70,071	69,999	69,166
<b>Plant capacity--gallons:</b>										
North treatment--per day	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000	16,000,000
Southeast treatment--per day	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Daily average of sewage treated--gallons	16,958,153	16,958,153	16,317,750	16,958,153	16,888,565	16,564,000	16,978,082	16,885,581	16,149,175	15,464,118
Daily average of reclaimed water sold to industry--gallons	9,413,825	9,413,825	5,199,000,000	3,436,046,000	8,801,000	8,801,000	8,139,726	8,992,127	9,671,427	9,872,674
<b>Airport:</b>										
Major airlines	3	3	3	3	3	3	4	3	3	3
Scheduled daily flights	17	17	17	16	24	36	35	32	32	37
Airline passengers explained	41,2265	396,166	356,381	260,169	223,414	367,628	358,819	373,885	341,359	334,635
Airplanes cleared daily--average	111	110	113	109	117	157	172	177	169	148
Total tower operations(24 hours FAA Control Tower)	40,564	40,296	41,456	39,785	43,031	57,610	62,896	64,540	54,271	60,099

\* Information was not available for these years.

See Independent Auditor's Report.

CITY OF AMARILLO, TEXAS  
 CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM, LAST TEN FISCAL YEARS  
 (unaudited)

Function/Program	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Public Safety and Health:										
Police stations	1	1	1	1	1	1	1	1	1	1
Fire stations	13	13	13	13	13	13	13	13	13	13
Number of fire hydrants	4,594	4,594	4,594	4,978	4,271	4,255	4,228	4,102	4,102	4,024
Number of outdoor warning sirens	83	83	77	76	92	92	90	89	89	88
Streets, traffic and engineering:										
Streets - paved (miles)	976.32	976.32	980.73	967.03	959.33	957.00	954.02	939.87	939.87	936.22
Streets - unpaved (miles)	83.13	83.13	83.13	83.13	83.13	83.13	83.13	83.13	83.13	83.13
Alleys (miles)	510.39	510.39	510.39	507.87	516.33	514.79	512.71	496.18	496.18	493.08
Miles of storm sewers	163.79	163.79	162.97	161.57	160.16	159.16	157.47	189.50	130.85	129.95
Number of street lights	10,909	10,894	10,894	10,888	10,888	10,726	10,655	10,627	10,624	10,594
Number of signalized locations	276	274	274	273	272	271	271	269	269	268
Number of traffic signs installed	40,504	39,864	39,634	39,326	38,742	38,243	37,920	37,597	37,257	36,826
Culture and recreation:										
Civic Center (auditorium, coliseum, convention annex, center)—in square feet	410,000	410,000	410,000	410,000	410,000	410,000	410,000	410,000	410,000	410,000
Number of libraries	5	5	5	5	5	5	5	5	5	5
Total library holdings	450,145	357,685	413,250	412,428	428,973	453,658	407,112	397,313	414,840	499,738
Number of parks and playgrounds	64	64	55	55	65	64	64	64	64	64
Parks—number of acres	2,935	2,935	2,403	2,403	2,218	2,936	2,936	2,936	2,936	2,936
Number of swimming pools	4	4	4	4	3	3	4	3	3	3
Number of golf courses—36 holes	2	2	2	2	2	2	2	2	2	2
Number of golf courses—18 holes	2	2	2	2	2	2	2	2	2	2
Other recreational facilities:										
Soccer fields	18	18	15	15	15	44	44	44	44	44
Jogging trails (miles)	33.24	33.24	18.20	18.20	22.20	39.14	39.14	39.14	39.14	39.14
Baseball and softball fields	26	26	25	25	25	26	26	26	26	26
Tennis courts	26	26	28	28	28	32	32	32	32	32
Solid waste:										
Number of solid waste customers, residential	73,098	71,840	65,140	63,502	63,683	63,493	63,303	60,683	63,016	63,016
Number of solid waste customers, commercial	5,252	5,179	3,506	4,938	4,259	5,214	6,484	6,547	3,861	3,861
Landfill acreage	662	662	662	662	662	662	662	662	662	662
Transit:										
Number of buses in service	17	17	17	20	20	20	16	17	17	17
Number of vans in service	11	11	11	11	11	11	14	14	11	11
Water and Sewer:										
Miles of water mains:										
Transmission, well collection, and transfer	200.00	200.00	200.00	200.00	195.80	195.80	195.80	181.41	181.41	181.41
Distribution	1,208.89	1,208.89	1,208.89	1,197.00	1,187.82	1,183.36	1,176.70	1,165.53	1,165.53	1,135.82
Number of water wells	140	140	129	129	141	141	135	126	126	126
Miles of sanitary sewers	1,030.50	1,030.79	1,193.81	1,034.88	1,014.87	1,003.24	998.20	984.73	984.73	967.85
Number of wastewater treatment plants	2	2	2	2	2	2	2	2	2	2

Source: Various City departments  
 \* Information was not available for these years.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
 WATERWORKS AND SEWER SYSTEM  
 HISTORICAL INFORMATION  
 HISTORICAL SUMMARY OF TOTAL CUSTOMERS  
 (Unaudited)**

<b>Fiscal Year Ended September 30</b>	<b>Number of Customers</b>	
	<b>Water</b>	<b>Sewer</b>
2015	71,029	69,166
2016	72,272	69,999
2017	72,348	70,071
2018	73,136	70,661
2019	70,277	69,446
2020	71,892	70,464
2021	71,559	70,672
2022	72,213	71,183
2023	72,617	71,616
2024	72,320	71,408

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
 WATERWORKS AND SEWER SYSTEM  
 HISTORICAL INFORMATION  
 AVERAGE DAILY WATER CONSUMPTION AND SYSTEM INFORMATION  
 (Unaudited)**

Fiscal Year Ended September 30	Average Daily Water Consumption (Gallons)	Maximum Daily Water Consumption (Gallons)	Miles of Mains		Number of Hydrants
			Water	Sewer	
2015	37,590,000	65,970,000	1,136	968	4,024
2016	39,826,296	80,123,000	1,166	985	4,102
2017	44,748,000	75,980,000	1,166	985	4,102
2018	49,077,500	77,970,000	1,177	998	4,228
2019	39,929,737	72,561,390	1,183	1,003	4,255
2020	44,166,293	81,502,800	1,188	1,026	4,271
2021	43,299,000	68,076,300	1,197	1,035	4,978
2022	49,241,678	89,056,628	1,209	1,194	4,594
2023	46,180,783	82,650,100	1,002	1,193	4,634
2024	46,894,170	81,248	1,209	1,031	4,673

Maximum Water Production Capacity (from Water Plant and Wells)	117.0 million gallons per day
Maximum or Peak Usage to Date	93.6 million gallons
Overhead Storage Capacity	8.5 million gallons
Ground Storage Capacity	74.3 million gallons

**TEN LARGEST WATER CUSTOMERS AND AVERAGE MONTHLY USE (thousand gallons)**

1. SW Public	241,584
2. Tyson Fresh Meats	130,281
3. Cacique Foods	24,184
4. Texas Department of Corrections	21,040
5. Owens Corning	17,729
6. SWPS Nichols	16,478
7. City of Canyon	13,208
8. BSA	4,823
9. Panhandle Pur	3,370
10. Quick Quack	2,850

**CAPACITY OF SEWER TREATMENT PLANTS**

(Two plants combined)	28.00 million gallons per day
Average daily sewage treated	16.32 million gallons per day

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
 WATERWORKS AND SEWER SYSTEM  
 WATER RATES  
 SEPTEMBER 30, 2024  
 (Unaudited)**

**Minimum Monthly Billing for  
 First 3,000 Gallons Consumed:**

<b>Meter Size</b>	<b>Rates Per Month</b>	
	<b>Inside City</b>	<b>Outside City</b>
5/8"	\$ 18.24	\$ 27.37
1"	24.48	36.72
1-1/2"	33.26	49.88
2"	51.66	77.51
3"	190.05	285.08
4"	241.17	361.77
6"	360.60	540.92
8" and larger	497.14	745.73

**Additional Charge by Volume  
 (per 1,000 Gallons):**

	<b>Inside City</b>	<b>Outside City</b>
<b>Residential</b>		
3,001-10,000	3.46	5.19
Over 10,000	4.52	6.78
Over 30,000	6.69	10.03
Over 50,000	7.59	11.41
<b>Commercial</b>		
Over 3,000	3.95	5.92

**Source:** City of Amarillo Ordinance Number 8004 effective October 1, 2024.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
 WATERWORKS AND SEWER SYSTEM  
 SEWER RATES  
 SEPTEMBER 30, 2024  
 (Unaudited)**

<b>Base Amount</b>	<b>Rates Per Month</b>
<b>Meter Size</b>	
5/8"	\$ 20.66
1"	21.34
1-1/2"	23.22
2"	25.20
3"	28.50
4"	41.64
6"	61.29
8" and larger	80.99

**Additional Charge by Volume**

Commercial accounts are charged on total water used with a rate of \$2.83 per 1,000 gallons of water consumed over the initial allotment of 3,000 gallons. Residential accounts are charged based on the average water consumed in December, January and February, but in no event shall residential customers be charged for more than 20,000 gallons of sewage. The volume charge for sewer accounts is \$2.61 per 1,000 gallons of water consumed over the initial allotment of 3,000 gallons.

Source: City of Amarillo Ordinance Number 7811 effective October 1, 2023.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
DRAINAGE UTILITY  
Top Ten Drainage Customers  
(unaudited)**

<u>Customer Name</u>	<u>2024</u>		
	<u>Total ERUs</u>	<u>Rank</u>	<u>Monthly Drainage Fee</u>
Burlington Northern	21,365	1	\$ 84,346
Amarillo ISD	2,792	2	11,049
City of Amarillo	3,287	3	13,121
Wal mart	1,170	4	4,631
Milligan Real Estate LLC	738	5	3,005
BSA Hospital LLC	704	6	2,890
Westgate Mall Realty LLC	601	7	1,849
Xcel	559	8	2,341
Gavilon Grain LLC	447	9	1,820
Lowes Home Center Inc.	444	10	1,733
Total	<u>32,107</u>		<u>126,785</u>

**Residential Rates**

Residential Rates are based on statistical evaluation of land parcel impervious area for single-family properties. The equivalent residential unit (ERU) rate is \$3.36 per ERU per month.

Classification	Equivalent Residential Units	Monthly Fee
Tier 1 Less than 2,072 square feet impervious area	.068 ERU	2.29
Tier 2 2,072 - 3,236 square feet impervious area	1.00 ERU	3.36
Tier 3 Greater than 3,236 square feet impervious area	1.51 ERU	5.08

**Commerical Rates**

Total ERUs for commercial property is based on the impervious area for each parcel divided by 2,800 square feet with a minimum of ERU. The monthly Drainage Utility charge for commercial property is calculated by multiplying the total number of ERUs for parcel by the ERU monthly billing rate.

See Independent Auditor's Report.

**CITY OF AMARILLO, TEXAS  
HOTEL OCCUPANCY TAX  
(unaudited)**

**HISTORICAL TAX COLLECTIONS**

<u>Fiscal Year</u>	<u>Total 7%</u>
2015	6,341,559
2016	6,777,185
2017	6,610,423 *
2018	6,932,936 **
2019	7,208,732 ***
2020	5,431,173 ****
2021	8,545,313 *****
2022	9,585,539 ****
2023	9,180,831 *****
2024	10,502,489 *****

**CONDENSED STATEMENT OF OPERATIONS OF HOTEL OCCUPANCY TAX FUND**

	<u>Fiscal Year Ended September 30.</u>								
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Revenues:</b>									
Pledged Hotel Taxes	\$ 10,502,489	\$ 9,180,831	\$ 9,585,539	\$ 8,545,313	\$ 5,431,173	\$ 7,208,732	\$ 6,932,936	\$ 6,610,423	\$ 6,777,185
Number of Rooms	7,298	7,298	7,298	7,298	6,772	6,851	7,050	6,715	6,690
Maximum Annual Debt Service (2039)	\$ 3,565,075	\$ 3,565,075	\$ 3,181,417	\$ 3,181,417	\$ 3,181,417	\$ 3,181,417	\$ 3,181,417	\$ 775,288	\$ 775,288
Debt Service Coverage (x)	2.95 x	2.58 x	3.01	2.69 x	1.71 x	2.27 x	2.18 x	8.53 x	8.74 x

\*\*\*\*\* \$654,154 was rebated in property taxes and \$45,881 in sales tax during the year ended September 30, 2024.  
 \*\*\*\*\* \$794,828 was rebated in property taxes and \$55,528 in sales tax during the year ended September 30, 2023.  
 \*\*\*\*\* \$753,112 was rebated in property taxes and \$21,086 in sales tax during the year ended September 30, 2022.  
 \*\*\*\*\* \$686,797 was rebated in property taxes and \$0- in sales tax during the year ended September 30, 2021  
 \*\*\*\*\* \$552,008 was rebated in property taxes and \$45,858 in sales tax during the year ended September 30, 2020.  
 \*\*\* \$750,484 was rebated during fiscal year September 30, 2019.  
 \*\* \$577,260 was rebated during fiscal year September 30, 2018.  
 \* \$18,837 was rebated during fiscal year September 30, 2017.

**CITY OF AMARILLO, TEXAS**  
**HOTEL TAXPAYERS**  
**(unaudited)**

<u>NAME OF TAXPAYER</u>	<u>TOTAL 2024 COLLECTIONS</u>	<u>CAPACITY</u>	<u>% OF TOTAL COLLECTIONS</u>
Amarillo Fairfield Inn and Suites	83,671.91	74	0.006996
Amarillo Motel	5,057.49	30	0.000423
Americas Best Value Inn Grand Street	45,272.45	100	0.003785
ANC Invesments	9,459.56	12	0.000791
Ashmore Inn & Suites	148,216.00	138	0.012392
ASTRO MOTEL	382.97	20	0.000032
Atrea Inn	113,202.25	100	0.009464
BABA HOTELS, LLC	12,625.57	22	0.001056
Baymont inn & suites	127,490.84	84	0.010659
Best Western Plus Amarillo East	174,039.37	80	0.014551
Best Western Plus Medical Center	194,499.31	84	0.016261
BEST WESTERN SANTA FE	127,091.43	54	0.010626
BIG TEXAN INN	142,852.78	54	0.011943
Budget Inn & Suites	7,051.36	68	0.000590
Camelot Inn	43,653.59	68	0.003650
CANDLEWOOD SUITES	134,049.16	96	0.011207
Comfort Inn & Suites	232,504.20	70	0.019439
Comfort Inn and Suites Soney	163,298.86	74	0.013653
Comfort Suites	114,173.99	70	0.009546
Comfort Suites Western Plaza	134,468.07	71	0.011242
Country Inn & Suites	190,752.73	70	0.015948
Courtyard Amarillo	126,801.06	92	0.010601
Courtyard Downtown	329,255.75	111	0.027528
COWBOY MOTEL	5,725.77	19	0.000479
DAYS INN	60,936.21	50	0.005095
Days Inn East	66,128.80	119	0.005529
Deluxe Inn	1,917.92	20	0.000160
Drury Inn & Suites Amarillo	583,110.50	196	0.048752
ECONOMY INN	726.89	20	0.000061
Embassy Suites by Hilton Amarillo Downtown	864,357.51	234	0.072266
Express inn	3,583.84	16	0.000300
Extend A Suites	18,564.77	96	0.001552
Extended Stay America Amarillo	46,867.32	95	0.003918
Fairfield Inn & Suites Amarillo West/Medical Center	36,978.42	74	0.003092
Fairfield Inn and Suites Airport	179,619.83	79	0.015017
FIESTA MOTEL	1,302.98	20	0.000109
Fifth Season Inn	101,479.10	113	0.008484
Four Points by Sheraton/Fairfield Inn & Suites by Marriott	485,135.25	128	0.040560
Hampton Inn & Suites	3,516.88	117	0.000294
HAMPTON INN & SUITES AMARILLO EAST	321,639.12	120	0.026891
HAMPTON INN & SUITES AMARILLO WEST	198,329.13	64	0.016582
Hillcrest Motel	2,800.05	16	0.000234
HILTON GARDEN INN	204,042.57	90	0.017059
HOLIDAY INN	288,603.67	122	0.024129
Holiday Inn Amarillo West Medical Center	19,837.18	156	0.001659
HOLIDAY INN EXPRESS & SUITES - AMARILLO WEST	345,097.36	49	0.028852
HOLIDAY INN EXPRESS & SUITES AMARILLO	35,802.13	68	0.002993
HOLIDAY INN EXPRESS & SUITES AMARILLO WEST	27,913.26	49	0.002334
HOLIDAY INN EXPRESS AND SUITES AMARILLO	599,239.69	128	0.050100
Holiday Inn West Medical Center	315,978.46	156	0.026418
HOME 2 SUITES	252,809.01	92	0.021136
Home2 Suites by Hilton Amarillo West	276,446.92	92	0.023113
HOMEWOOD SUITES	246,086.73	92	0.020574

See Independent Auditor's Report

CITY OF AMARILLO, TEXAS  
HOTEL TAXPAYERS  
(unaudited)

<u>NAME OF TAXPAYER</u>	<u>TOTAL 2024 COLLECTIONS</u>	<u>CAPACITY</u>	<u>% OF TOTAL COLLECTIONS</u>
HYATT PLACE - AMARILLO WEST	263,752.40	94	0.022051
Hyatt Place Amarillo West	22,409.12	94	0.001874
Interstate Motel	9,928.58	20	0.000830
La Quinta Inn & Suites	216,364.42	130	0.018089
La Quinta Inn by Wyndham Amarillo West Medical Center	88,075.41	128	0.007364
La Quinta mid city	131,254.27	130	0.010974
Llano Real Estate Group	12,215.42	31	0.001021
Microtel Inn & Suites	3,797.17	45	0.000317
Microtel Inn & Suites by Wyndham	43,547.02	45	0.003641
Motel 6	30,118.46	118	0.002518
MOTEL 6 WEST	60,956.80	107	0.005096
My Place Hotel Amarillo West	116,533.56	63	0.009743
Quality Inn East	42,538.07	89	0.003556
Quality Inn Medical Center	61,562.17	103	0.005147
R2 SFH US Inc	4,317.12	31	0.000361
Rama Motel	1,724.81	32	0.000144
Red Roof Inn	66,119.73	125	0.005528
Redwood Motel	2,106.43	18	0.000176
Relax Inn	49,713.14	90	0.004156
Residence Inn Amarillo	164,732.86	78	0.013773
ROUTE66INN	15,202.51	36	0.001271
Royal Inn	274.88	16	0.000023
Silver Spur Motel	1,347.51	21	0.000113
Sleep Inn and Suites West Medical Center	81,183.65	63	0.006787
SPRING HILL SUITES	278,487.11	102	0.023283
STAYBRIDGE SUITES	202,877.55	97	0.016962
Sundown motel	4,361.74	24	0.000365
Super 8 Central	37,792.33	72	0.003160
Super 8 Lakeside	77,676.07	60	0.006494
Super 8 west	36,788.79	56	0.003076
The Barfield	560,557.25	112	0.046866
The Executive Inn	2,606.96	111	0.000218
THE WESTERNER/ CACTUS COVE	142,537.54	37	0.011917
Towneplace Suites	277,038.78	110	0.023162
TOWNHOUSE MOTEL	4,641.50	24	0.000388
Traveler Hotel	590.53	22	0.000049
Tru by Hilton - Amarillo West	246,935.16	90	0.020645
Two Nine Investments, LLC	7,319.31	31	0.000612
WAGON WHEEL MOTEL	4,548.18	21	0.000380
WoodSpring Suites - Amarillo	73,277.15	105	0.006126
All Others Including Short Term Rental	149,941.81	122	0.012536
	<u>11,960,782.62</u>	<u>7,298</u>	

See Independent Auditor's Report