



Annual Report of Certain Financial and Local Debt Information

Fiscal Year Ended September 30, 2018

Denotes Required Information Pursuant to Local Government Code, Section 140.008

This report was posted on the City's website on March 20, 2019.



☑ Overview of Bond Credit Ratings

- **Credit Ratings:** The City of Jersey Village, Texas (the “City”) maintains an independent rating from S&P Global Ratings (“S&P”), a nationally recognized credit rating agency, that evaluates the City’s financial strength and its ability to pay its existing bonds.

| Bond Credit Ratings | S&P |
|-------------------------|-----|
| General Obligation Debt | AA+ |

- ✓ **S&P Global Ratings:** Assigns a “AA+” credit rating to the City’s General Obligation debt, defined as “Having a very strong capacity to meet its financial commitments. It differs from the highest-rating only to a small degree.”



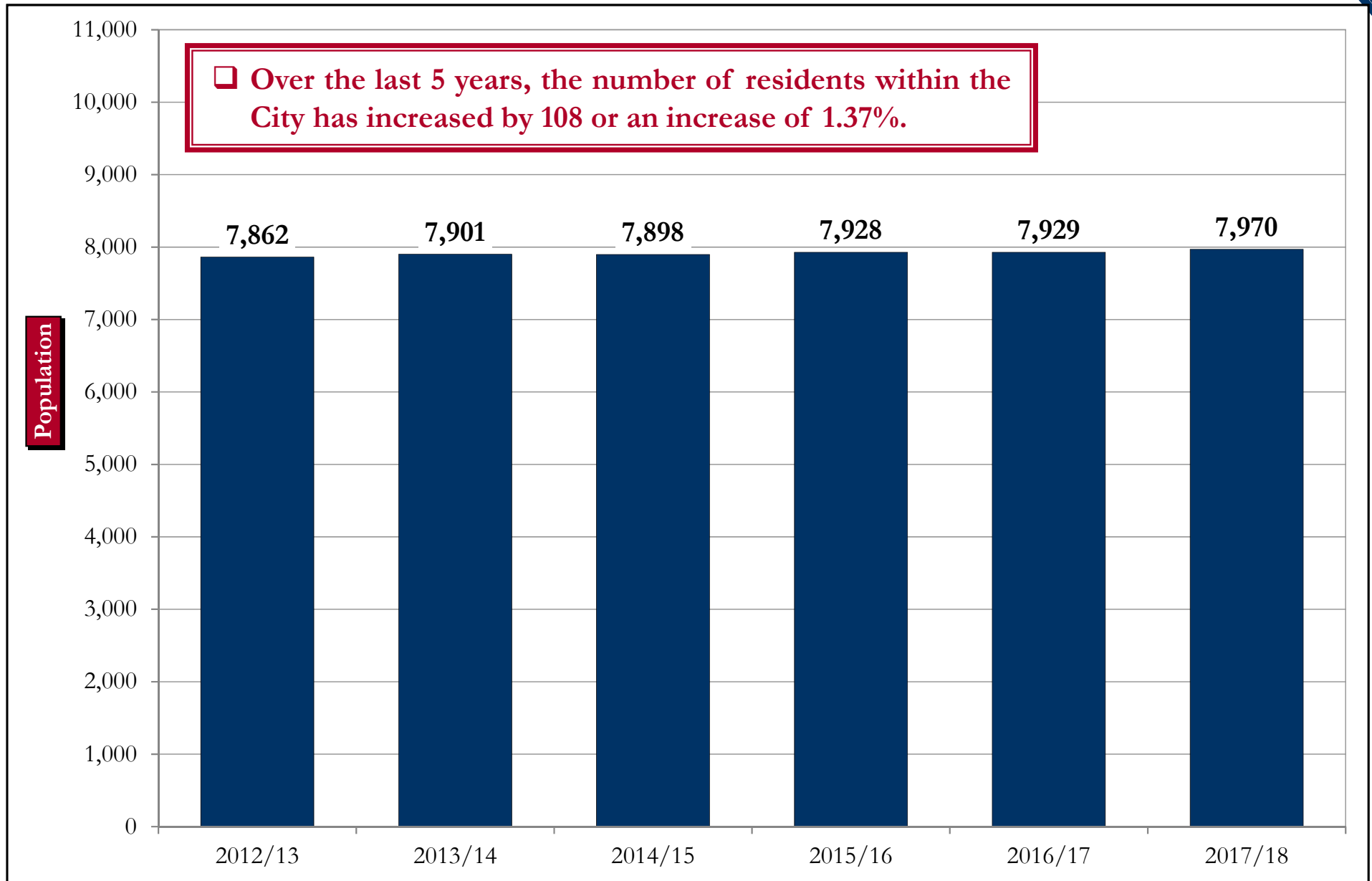
☑ Overview of Historical Bond Elections

- The following summarizes the City's General Obligation bond programs approved by voters over the last 15 years:

| City's Historical Bond Elections Approved By Voters | | | | |
|---|---------------------------|-------------------|------------------------|---|
| Election Date | Purpose | Population | Election Amount | Dollar Amount Remaining To Be Issued |
| May 12, 2007 | Streets, Drainage & Water | 7,254 | \$8,500,000 | \$0 |
| February 2, 2002 | Fire Improvements | 7,090 | \$2,500,000 | \$200,000 |
| February 2, 2002 | Water, Sewer & Drainage | 7,090 | \$5,000,000 | \$0 |
| Total Dollar Amount Of Authorized But Unissued Bonds - As of September 30, 2018: | | | | \$200,000 |

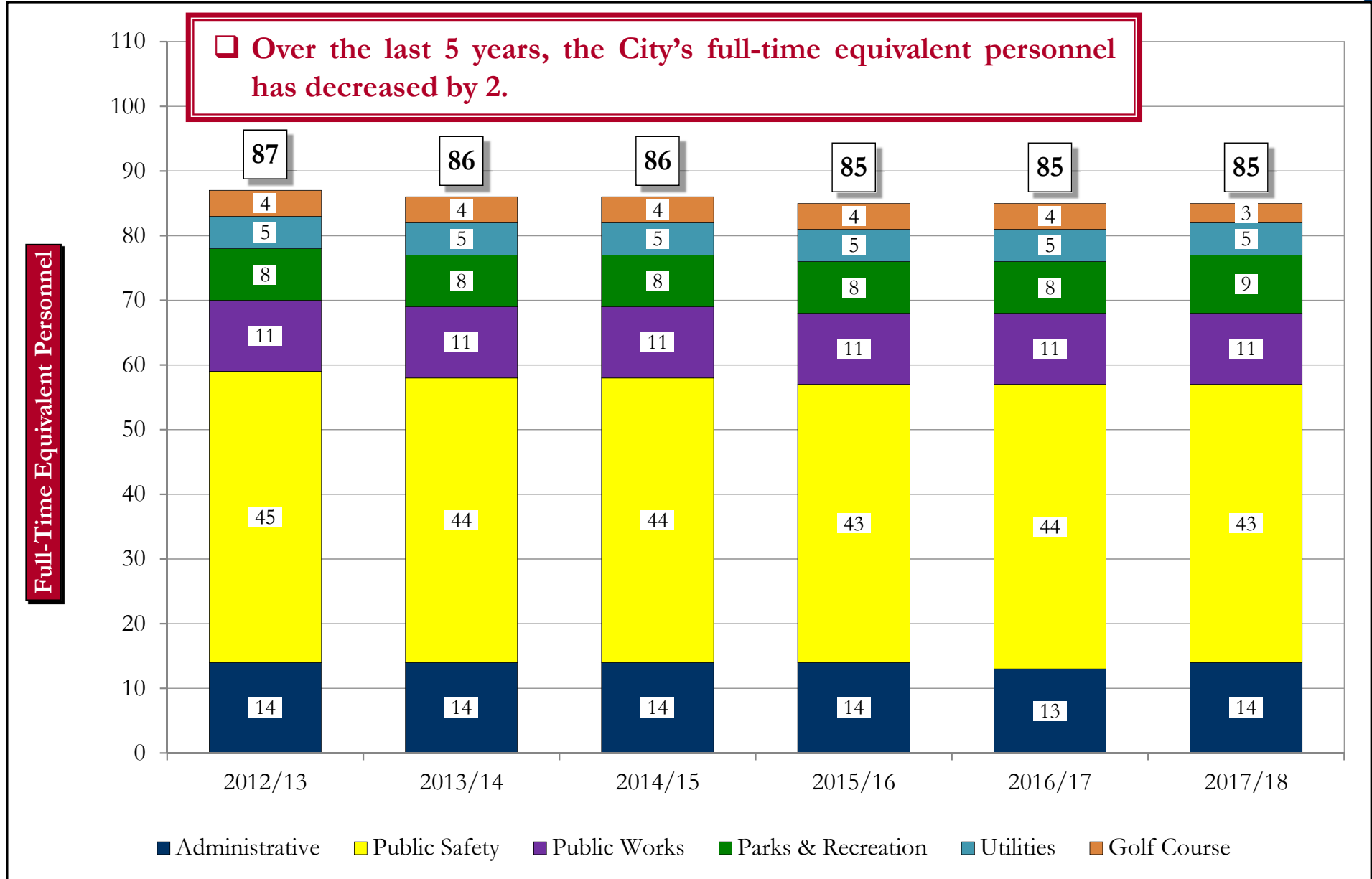


Historical Population



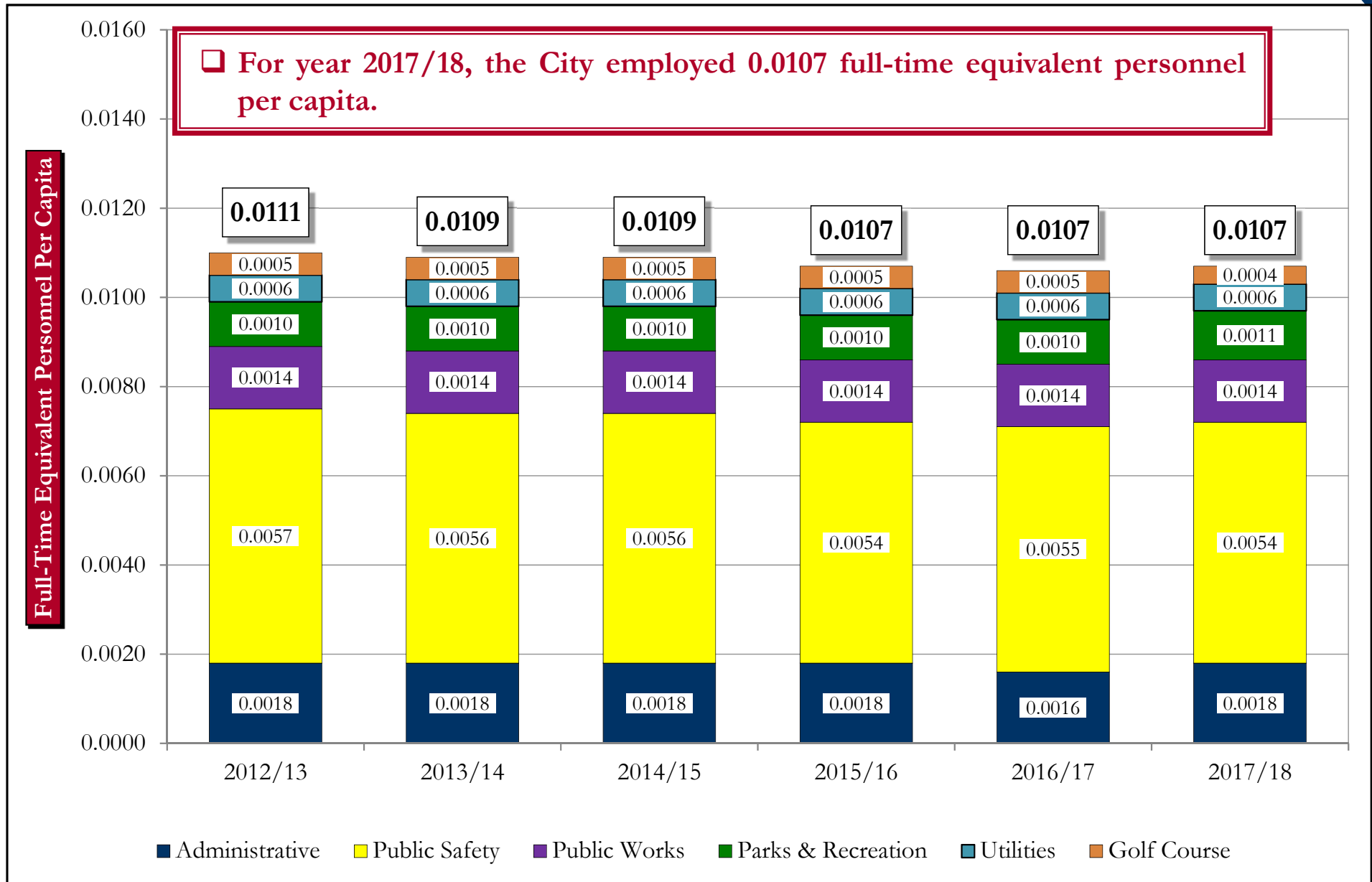


Full-Time Equivalent Personnel



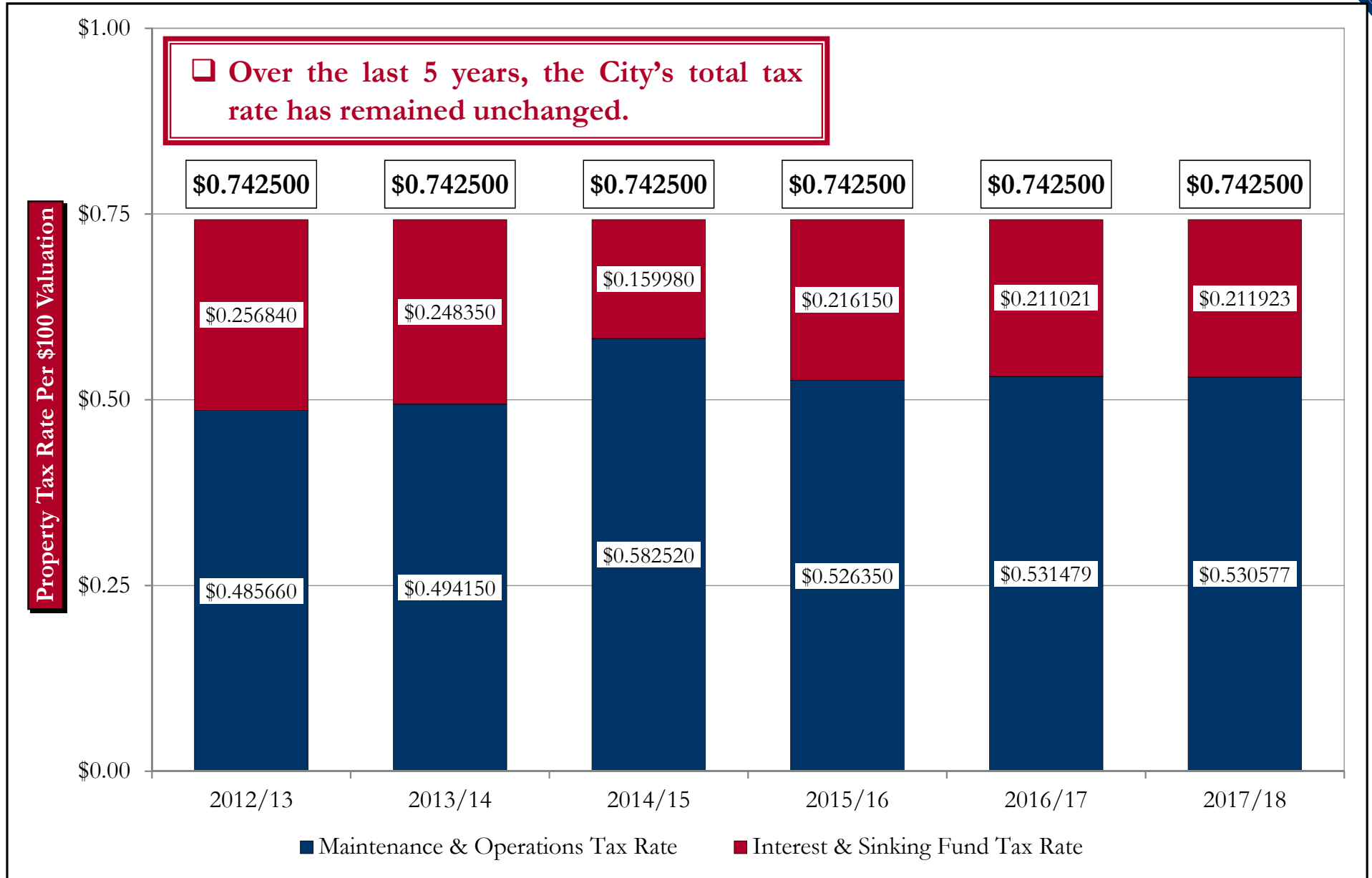


Full-Time Equivalent Personnel Per Capita



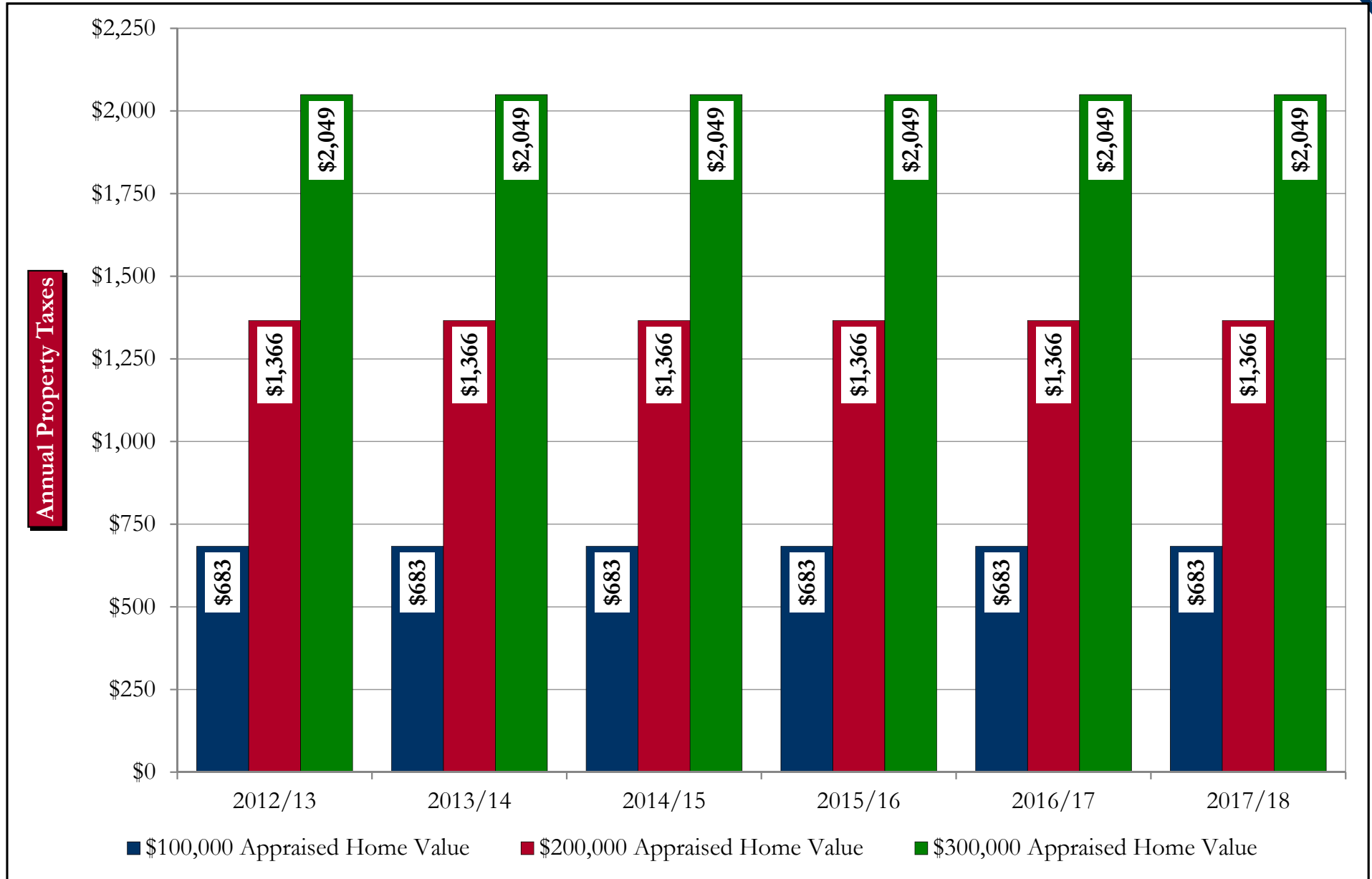


Historical Tax Rates





Historical Total Property For Various Appraised Home Values

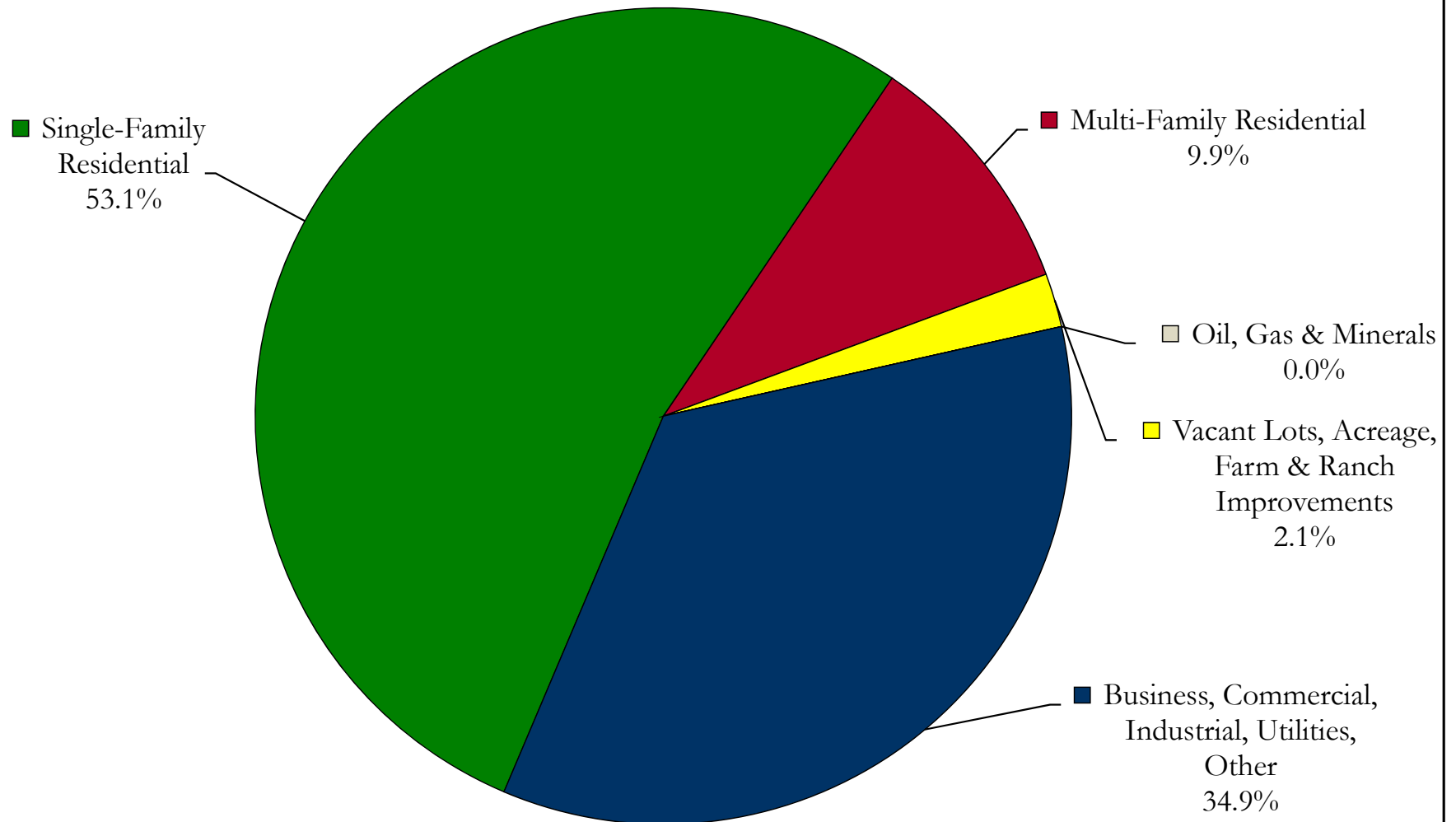


Note: Taxes are net of the 8.0% local optional homestead exemption.



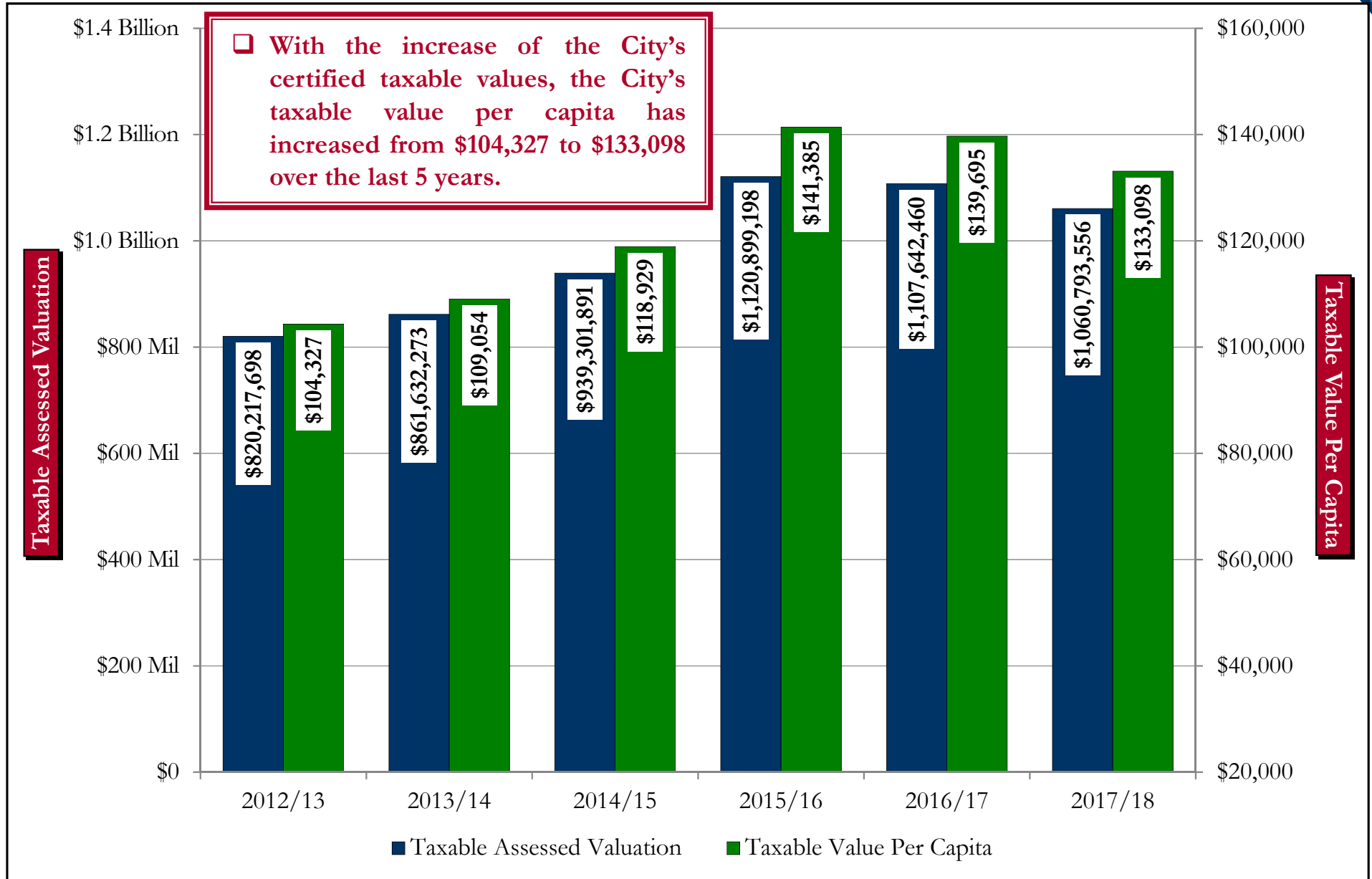
Composition of Total Assessed Valuation – Year 2017/18

For year 2017/18, Single-Family Residential properties comprised 53.1% of the City's total assessed valuation and other property categories comprised 46.9%.



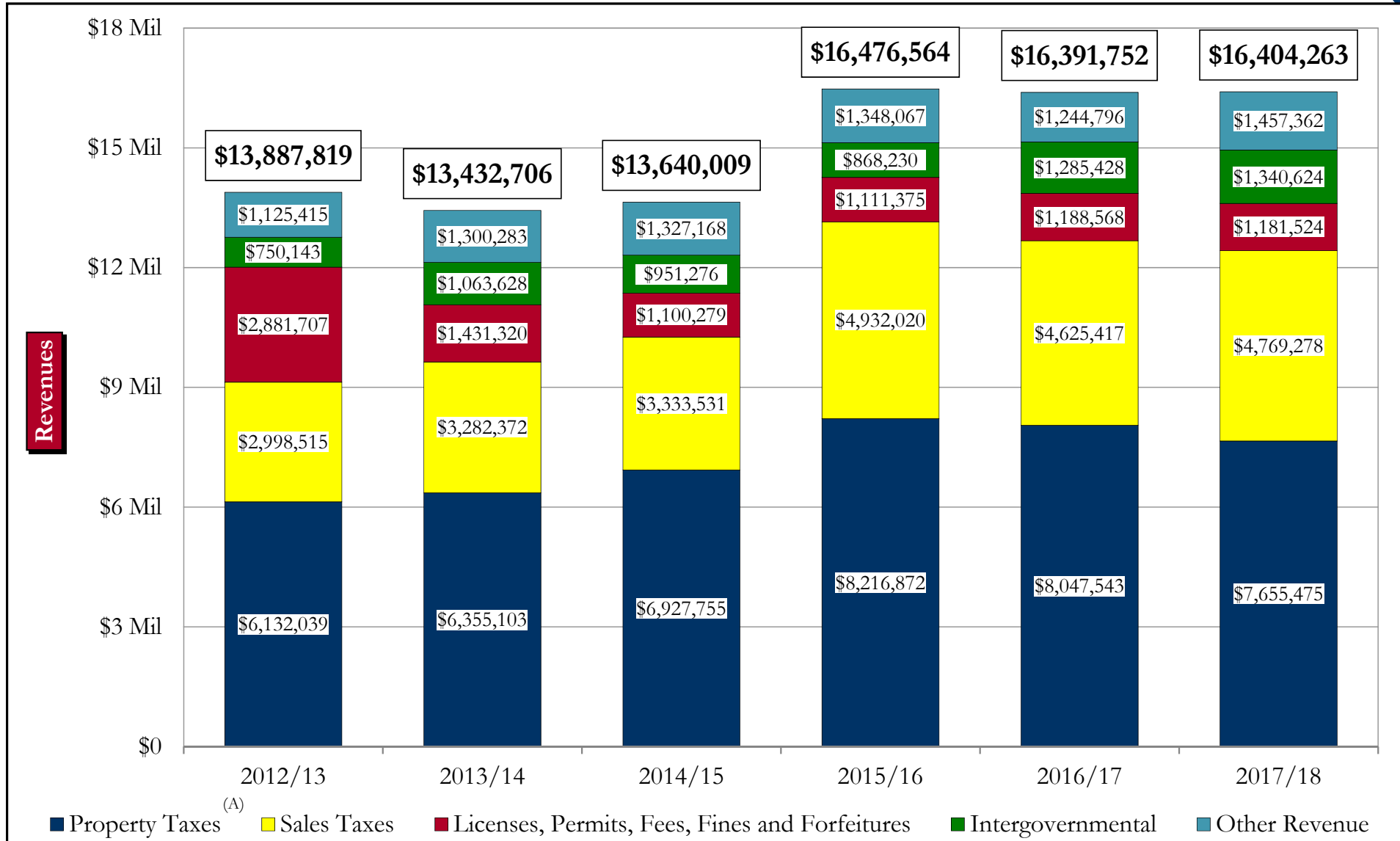


Historical Taxable Assessed Valuation and Taxable Value Per Capita





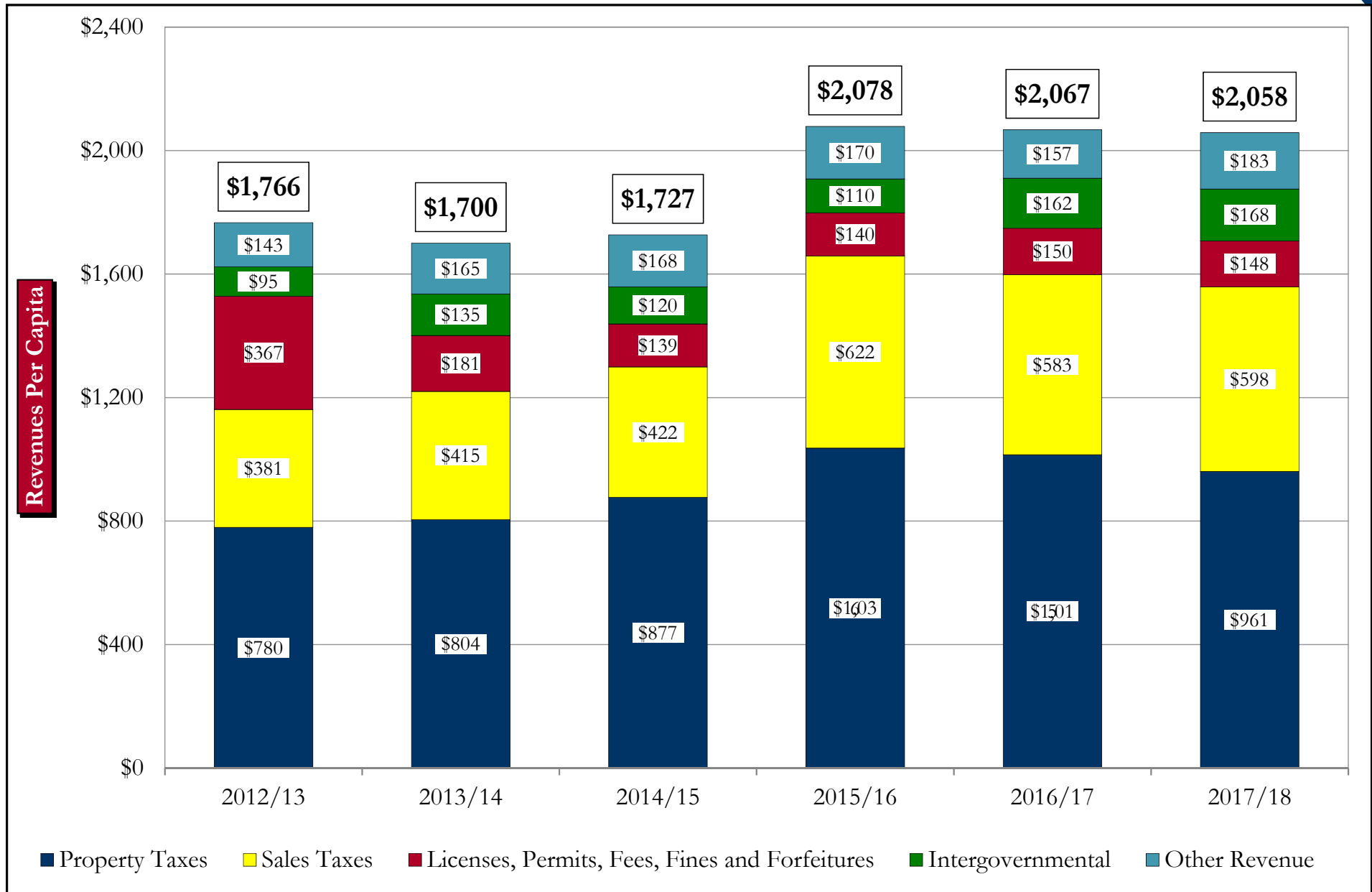
Governmental Funds* Revenues By Source



(A) Includes maintenance and operation expenses and debt obligation payments.



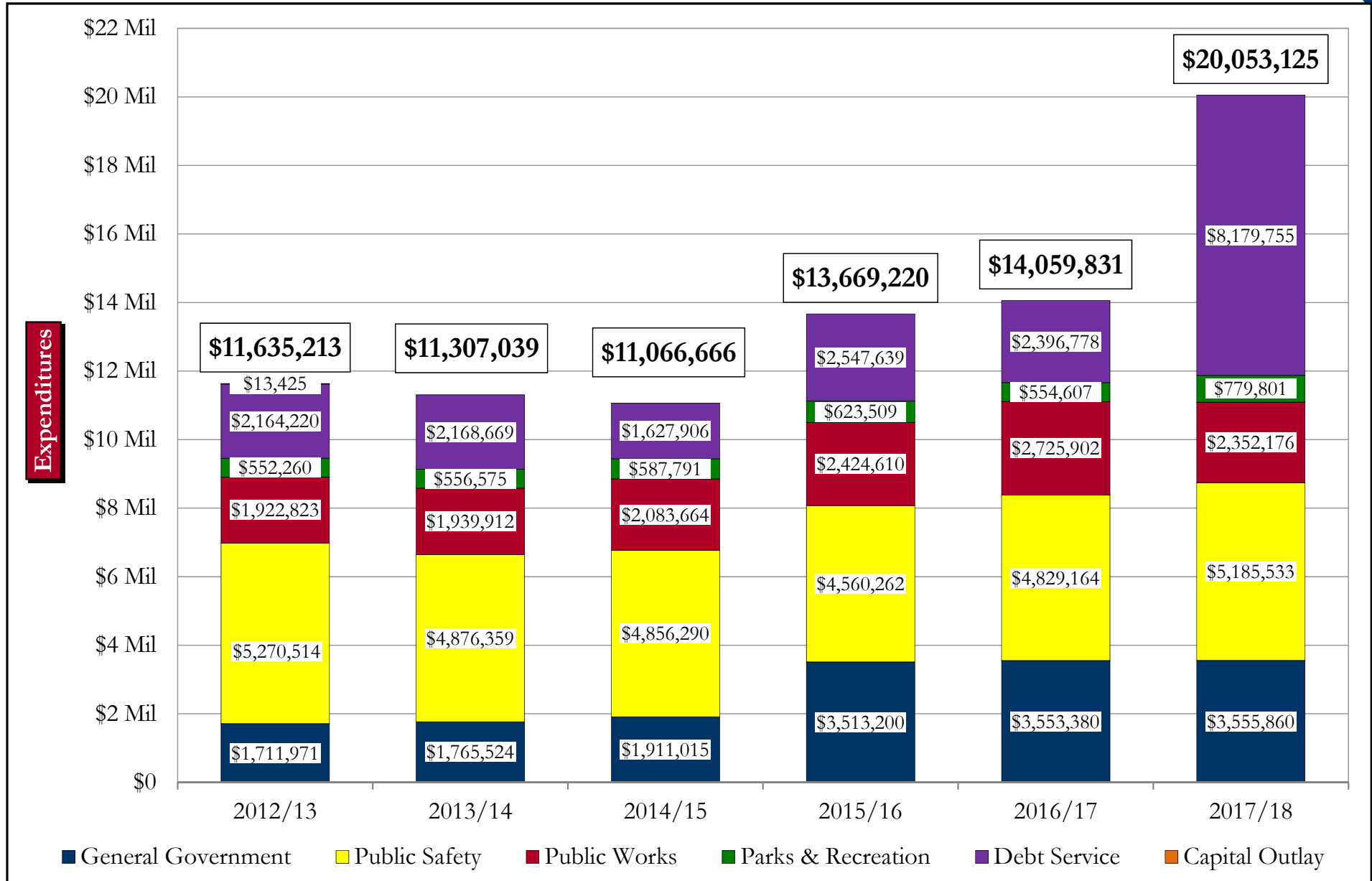
Governmental Funds* Revenues Per Capita



* Excludes the Capital Projects Fund. Source: City's Audited Financial Statements and City records..



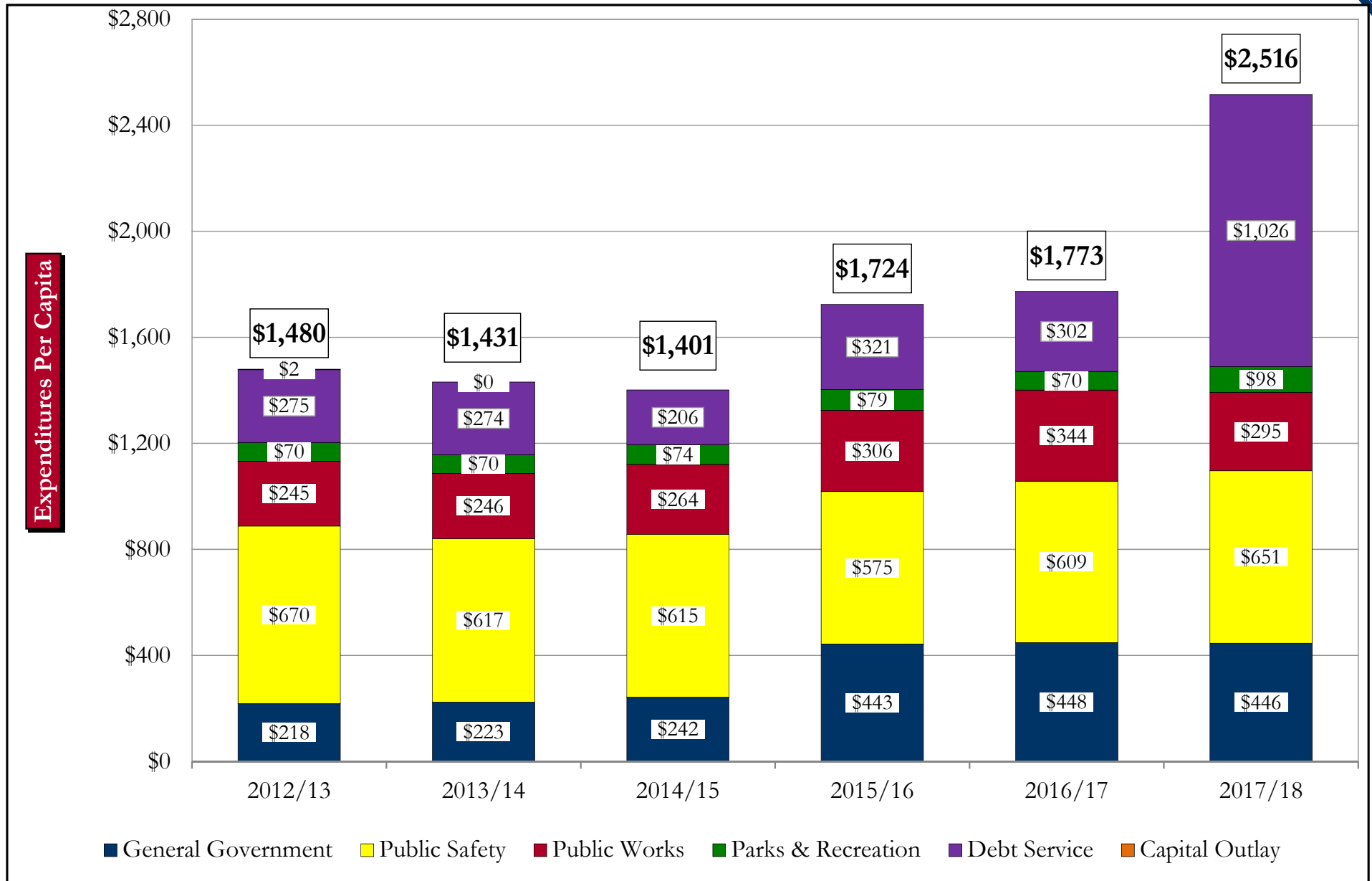
Governmental Funds* Expenditures By Source



* Excludes the Capital Projects Fund. Source: City's Audited Financial Statements and City records..



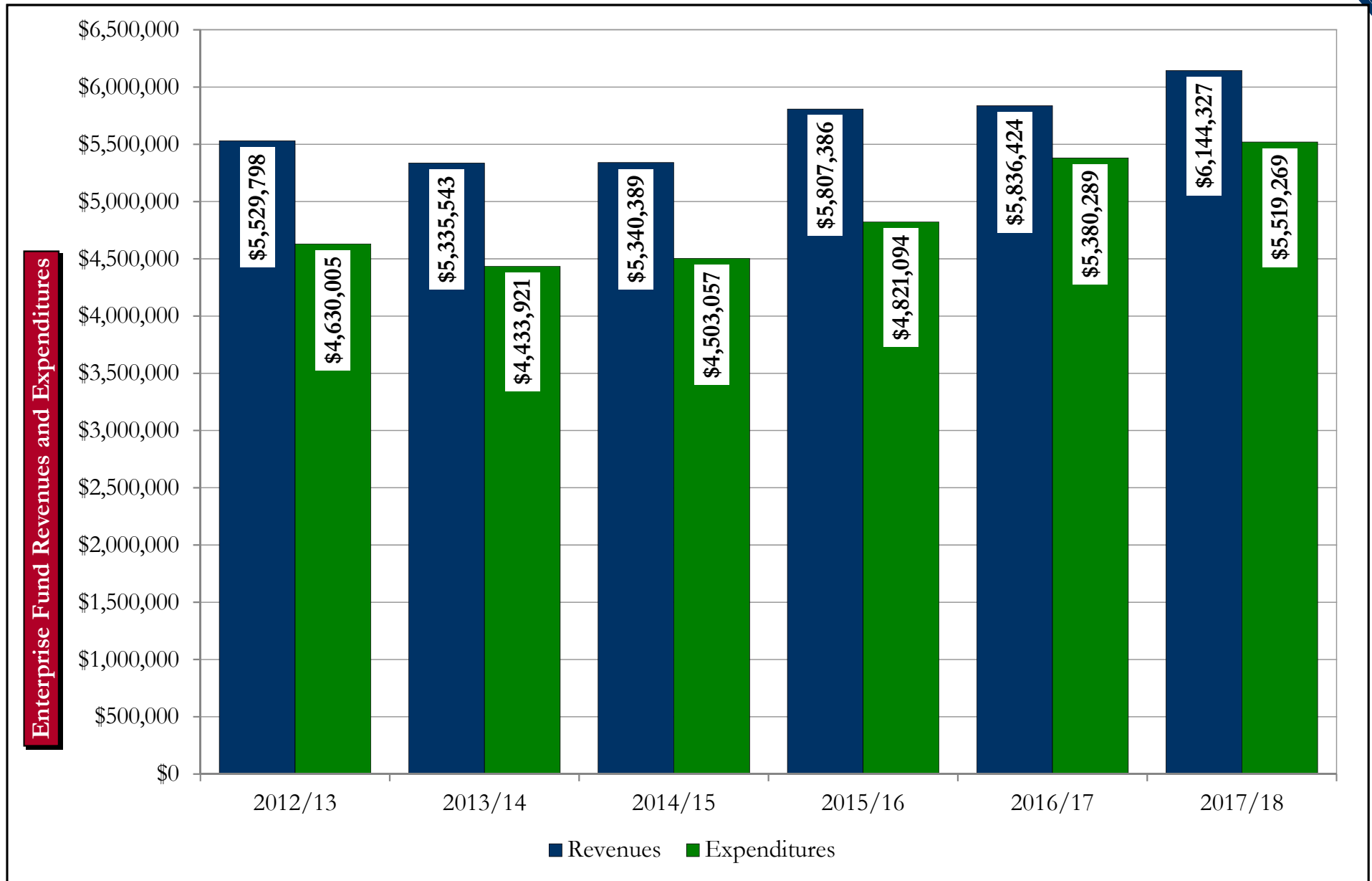
Governmental Funds* Expenditures Per Capita



* Excludes the Capital Projects Fund. Source: City's Audited Financial Statements and City records..



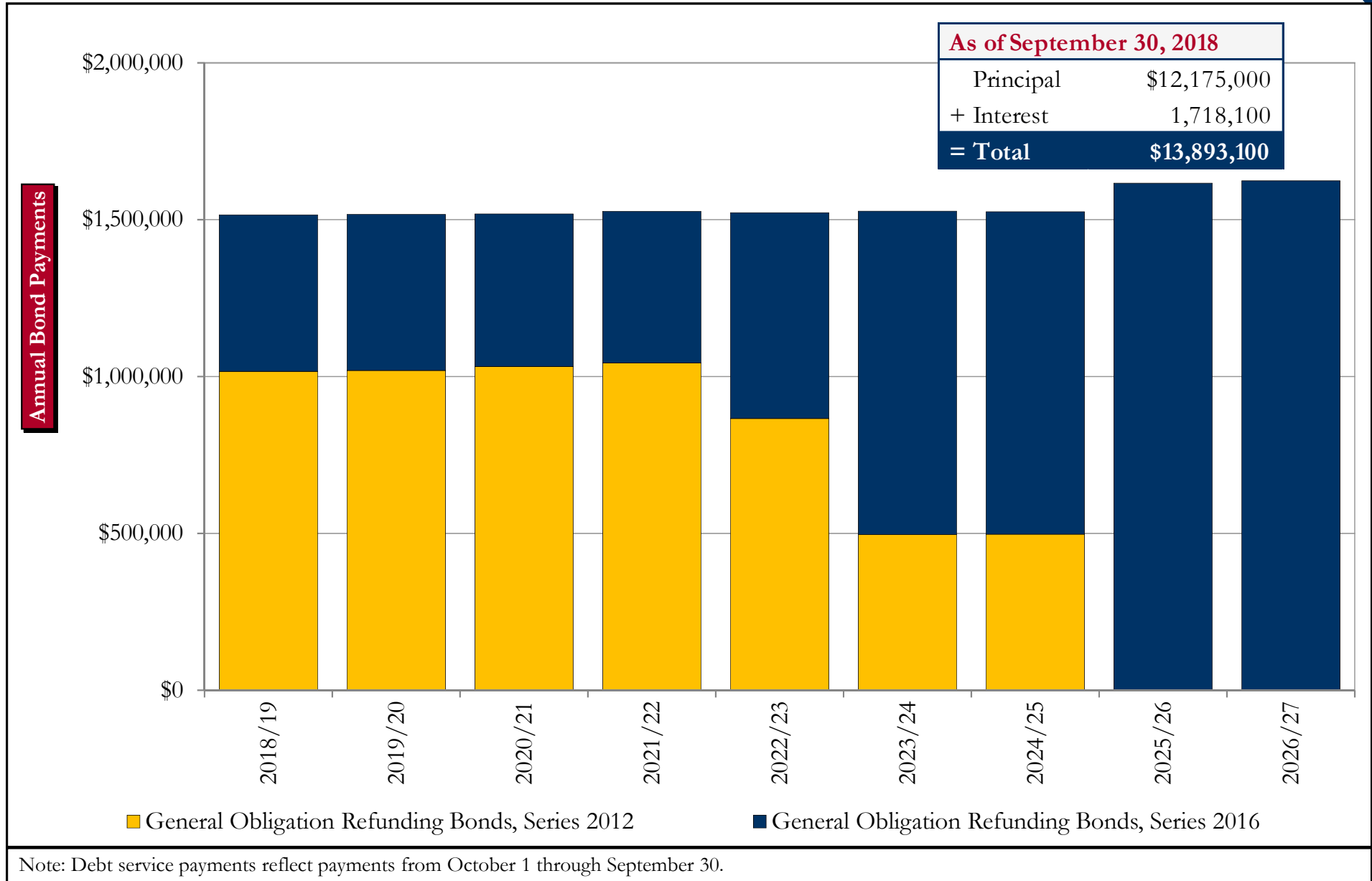
Enterprise Fund *(Business-Type Activities) Revenues and Expenditures



* Does not include Grants, Contributions or Debt Service payments. Source: City's Audited Financial Statements.

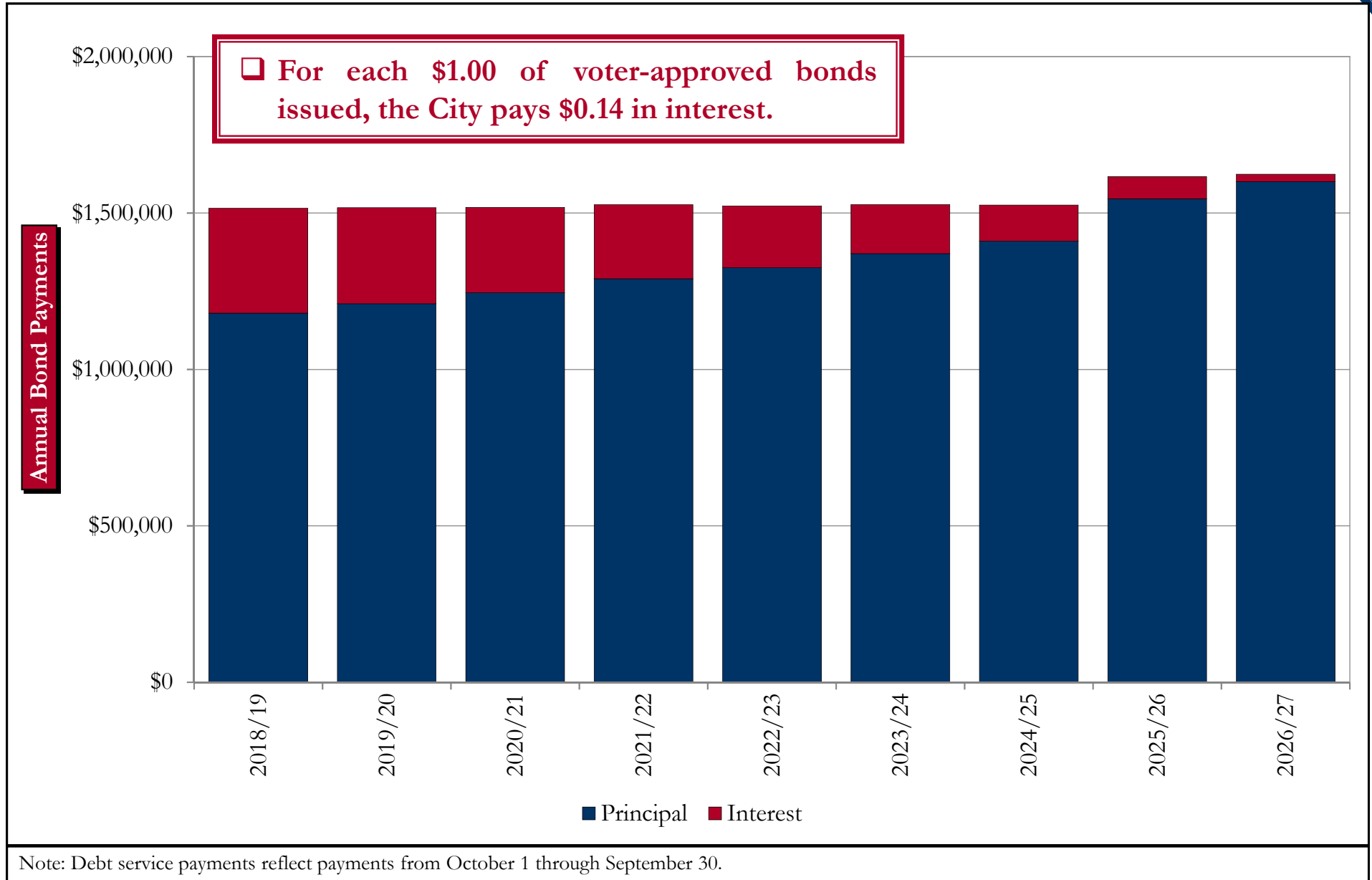


☑ Tax-Supported Debt Service By Series – Existing Bonds





☑ Tax-Supported Debt Service By Principal and Interest – Existing Bonds





☑ Summary of Tax Supported Debt Outstanding By Series – As of Fiscal Year Ended September 30, 2018

| No. | Issue Description | Purpose | Original Principal Amount | Outstanding Principal | Total Outstanding Debt Service | Outstanding Principal Per Capita | Outstanding Debt Service Per Capita | Final Maturity Date | Partially Secured by Ad Valorem Taxes | Total Proceeds Received | Spent Proceeds | Unspent Proceeds |
|----------------|---|--|---------------------------|------------------------|--------------------------------|----------------------------------|-------------------------------------|---------------------|---------------------------------------|-------------------------|------------------------|------------------|
| 1 | General Obligation Refunding Bonds, Series 2012 | Refunding at a lower interest rate, etc. | \$9,050,000.00 | \$5,465,000.00 | \$5,971,775.00 | \$685.70 | \$749.28 | 03/15/2025 | Yes | \$9,481,000.45 | \$9,481,000.45 | \$0.00 |
| 2 | General Obligation Refunding Bonds, Series 2016 | Refunding at a lower interest rate, etc. | \$6,710,000.00 | \$6,710,000.00 | \$7,921,325.00 | \$841.91 | \$993.89 | 03/15/2027 | Yes | \$7,292,549.48 | \$7,292,549.48 | \$0.00 |
| Totals: | | | \$15,760,000.00 | \$12,175,000.00 | \$13,893,100.00 | \$1,527.60 | \$1,743.17 | | | \$16,773,549.93 | \$16,773,549.93 | \$0.00 |



Savings from City's Bond Refunding Programs

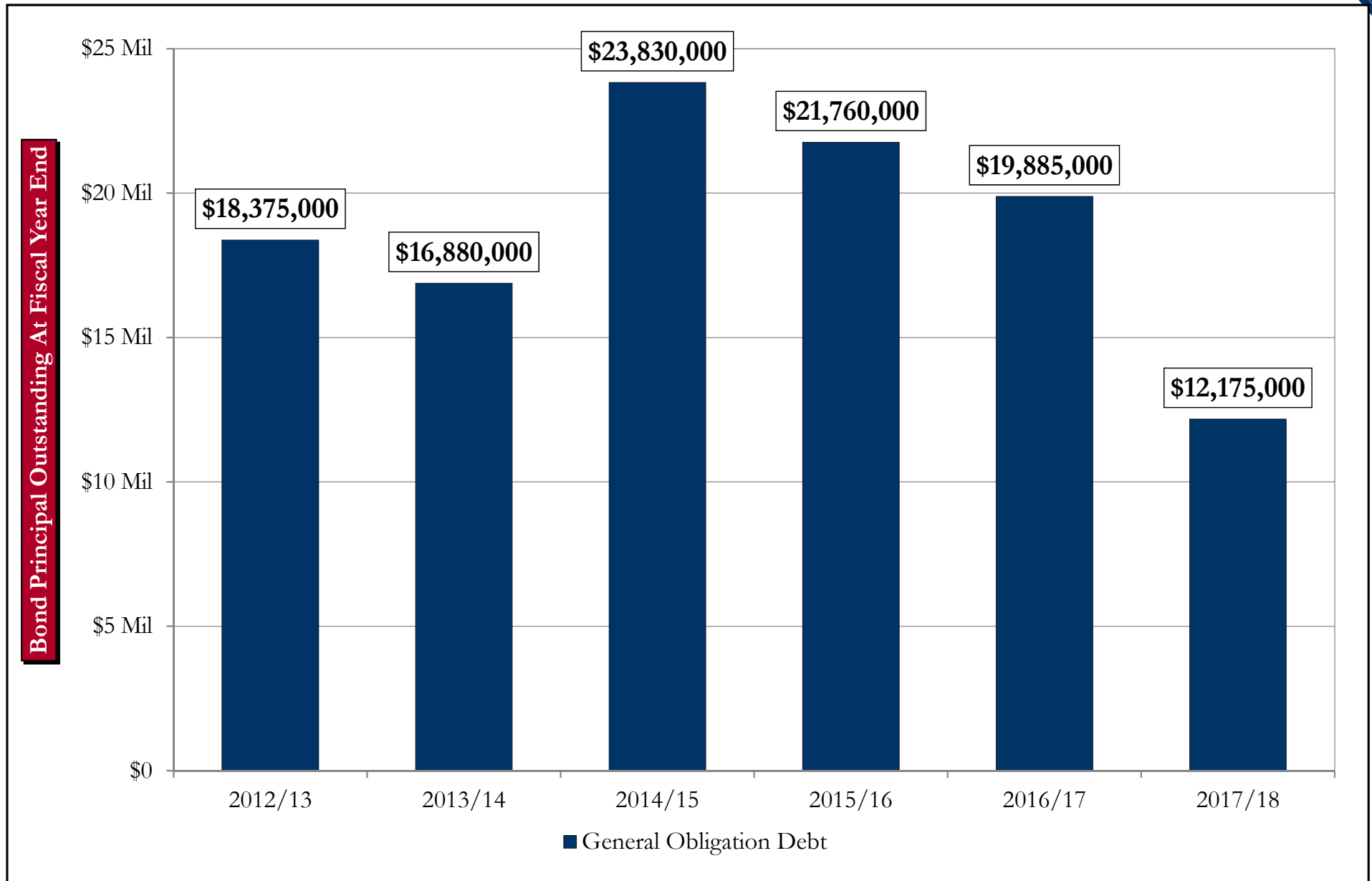
- The City of Jersey Village has implemented 2 refunding programs and pre-paid \$5,785,000 in outstanding bonds to reduce the cost of outstanding bonds – Which have generated more than \$2.549 million of savings for City taxpayers in recent years.

Summary of Interest Cost Savings – Bond Refunding Programs / Prepayment of Bonds

| Issue / Description | Series Refunded | Principal Amount Refunded | Total Savings |
|---|------------------------|----------------------------------|----------------------|
| General Obligation Refunding Bonds, Series 2016 | 2007 | \$ 7,015,000 | \$ 1,127,825 |
| General Obligation Refunding Bonds, Series 2012 | 2000, 2002, 2003 | 8,840,000 | 1,046,543 |
| Prepayment of Series 2015 Bonds | 2015 | 5,785,000 | 375,492 |
| Totals | --- | \$ 21,640,000 | \$ 2,549,860 |

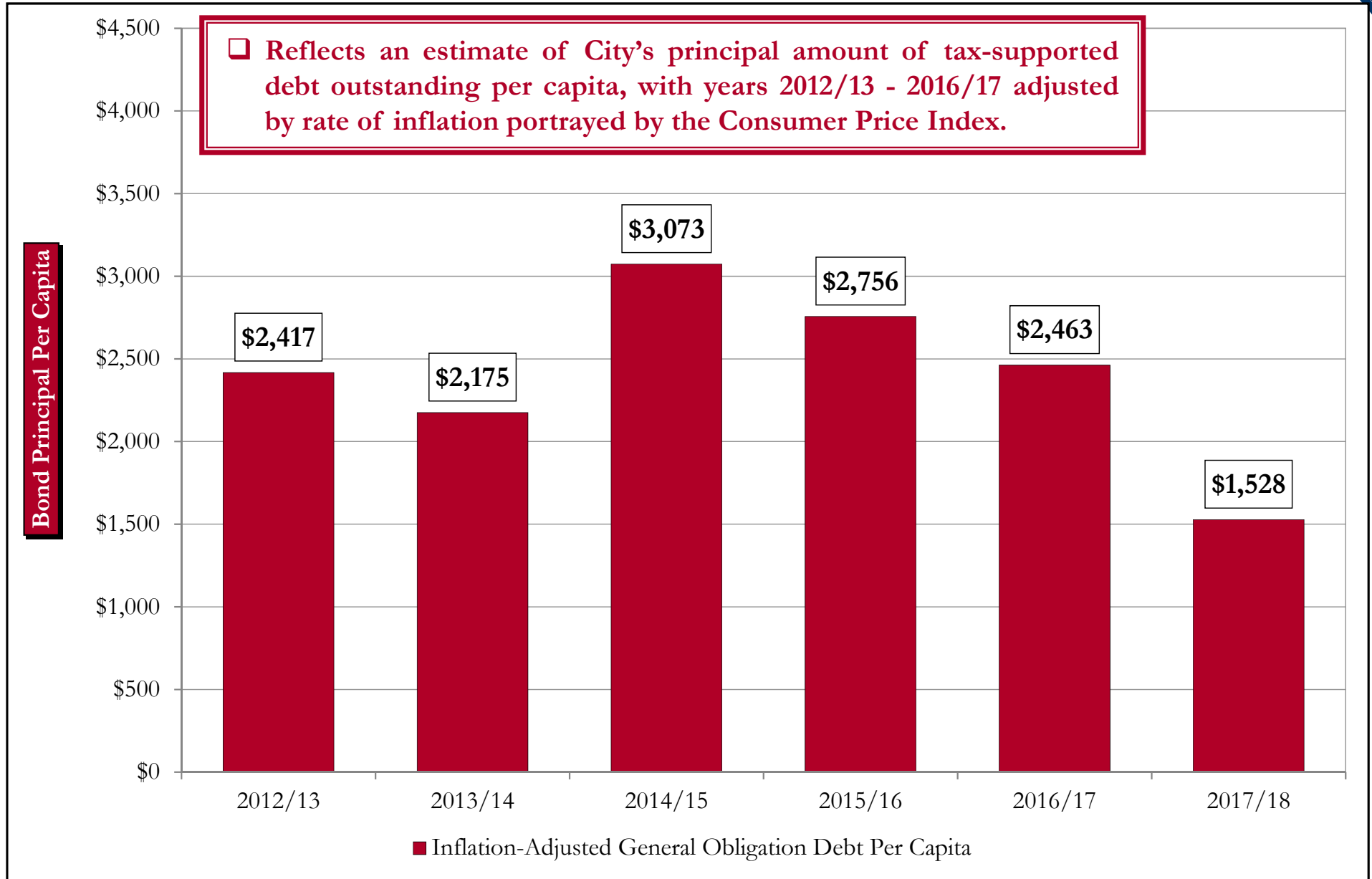


Total Bond Principal Outstanding At Fiscal Year End





Inflation-Adjusted Tax-Supported Debt Per Capita





Contact Information and Links to Additional Resources

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Links to Additional Resources:

<https://www.comptroller.texas.gov/transparency/local/debt/cities.php>

http://www.brb.state.tx.us/local_debt_search.aspx