



# ANNUAL COMPREHENSIVE FINANCIAL **REPORT**

For the year ended September 30, 2022



## THE CITY OF WEATHERFORD, TEXAS



**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**Of the**  
**CITY OF WEATHERFORD, TEXAS**

**FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

**Prepared by:**

**City of Weatherford Finance Department**

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**CITY OF WEATHERFORD, TEXAS**

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2022

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## **INTRODUCTORY SECTION**

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March 9, 2023

To the Honorable Mayor, Members of the City Council,  
and Citizens of the City of Weatherford:

The City Charter requires that an annual audit of all records and transactions of the administration of the affairs of the City be made annually by a certified public accountant. Accordingly, the annual comprehensive financial report (ACFR) of the City of Weatherford, Texas, for the fiscal year ended September 30, 2022, is hereby submitted.

This report consists of management's representations concerning the finances of the City of Weatherford. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the City of Weatherford's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Weatherford's financial statements have been audited by Pattillo, Brown & Hill, L.L.P., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended September 30, 2022 are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Weatherford's financial statements for the fiscal year ended September 30, 2022, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Weatherford's MD&A can be found immediately following the report of the independent auditors.

### **Profile of the City of Weatherford**

The City of Weatherford, incorporated in 1858, adopted its original charter and became a home rule city in 1918. The City is located 25 miles west of the Dallas/Fort Worth metropolitan area on Interstate Highway 20 (IH-20) and serves as the county seat of Parker County. The City currently occupies a land area of 28.95 square miles and serves an estimated population of 33,710 as of 2022 (estimate from the U.S. Census Bureau). The City is empowered to levy a property tax on both real and personal properties located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, if requested by property owner and deemed appropriate by the City Council.

The City is operated under the council-manager form of government. Policy-making and legislative authority are vested in a governing council consisting of the Mayor and four council members. The governing council is responsible, among other things, for passing policies, ordinances, adopting the budget, appointing boards and committees, and hiring the City Manager. The Municipal Court Judge, City Secretary and City Attorney are also appointed by the City Council. The City Manager is responsible for carrying out the policies and ordinances of the council, for overseeing the day-to-day operations of the City, and for appointing the heads of the various departments. The Mayor and council members are elected on a non-partisan, at-large basis for three-year staggered terms. The City provides a full range of services including police and fire protection, transportation, sanitation, parks and recreation facilities, and public library.

The board of trustees of the municipal utility system, consisting of the Mayor, two council members, and four trustees appointed by the City Council, exercise management control of the electric, water and wastewater systems that serve the City and much of the area extending from the City to and around the Weatherford Water Supply Reservoir located approximately five miles northeast of the City. The City Manager is also responsible for all utility operations and reports directly to the Municipal Utility Board.

The annual budget serves as the foundation for the City's financial planning and control. All departments of the City are required to submit requests for appropriation to the City Manager prior to June 1 of each year. These requests are reviewed, prioritized and, based upon projected revenue availability, included in a proposed budget. The City Manager then presents the proposed budget to the City Council and Municipal Utility Board, respectively, for review prior to August 31. The Council and Board are required to hold public hearings on the proposed budget and to adopt a final budget by no later than September 30, the close of the City's fiscal year. The budget is prepared and appropriated by fund and department. Upon approval of the City Manager, department directors may make line-item transfers of appropriations within a department; however, appropriation transfers between departments require approval of the Council or Board. A summary budget-to-actual comparison for the General Fund is provided on page 72-73 of this report. Budget-to-actual comparisons for each of the non-major special revenue governmental funds are found on pages 93-106.

## **Factors Affecting Financial Condition**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Weatherford operates.

**Local Economy.** In 2022, the City of Weatherford continued to experience economic growth, as revenues continue to outmatch the City's previous years revenues year after year. In the past year, the Dallas-Fort Worth (DFW) area added 133,350 jobs and the unemployment rate leveled off, dropping a mere 0.2% from 3.6% to 3.4%. The DFW employment growth will likely continue to outperform the state and the nation in the medium term. The area still attracts business and financial services companies, which have reached a critical mass and can draw on a network of necessary support services. Overall growth is buoyed by a well-educated population, a competitive cost structure and the U.S. economy's strength.

The post-COVID economic growth in the region has slowed, however, due to COVID-induced supply chain issues, the economy has been rocked by historic double-digit inflation as consumer spending shifted from services to goods. The double-digit inflation experienced in the last year has had a slowed the growth on retail shopping, manufacturing and other business to business sales the City has been experiencing in the recent years however sales tax revenues are continually surpassing the previous year's record-breaking figures.

Fiscal year 2022 hit a historic high in sales tax revenue collections for the City of Weatherford. At \$20.8 million, FY22 collections exceeded the previous year by 13.8%. Because this revenue stream can be sensitive to economic fluctuations, Weatherford leaders are careful to only rely on approximately 90% of sales tax for operational purposes, allowing a healthy buffer to shield against declines.

Local manufacturing includes many local shops and suppliers; national and international silicone rubber products (automotive, medical and aerospace, etc.); automotive fuel additives; natural gas drilling, service, production and training; PVC plastic pipe; regional lower-tier subcontractors to Metroplex aerospace companies; and international animal supplements. All experienced output declines as supply chain issues continue to challenge manufacturers.

The City continues to develop as a major regional retail center at the IH-20 and S. Main node, with over 905,000 square feet of retail construction completed since 2005. Both the Weatherford Ridge and Weatherford Marketplace retail centers have a few vacancies currently. These are common and tend to rotate occupancy. Additionally, City leaders created Weatherford's second Tax Increment Reinvestment Zone late in FY18. The first TIRZ was created to spur development along IH-20 and has been successful in procuring two major retail establishments as well as a new car dealership. The goal of the second TIRZ focuses on redevelopment.

Home values in the area have increased approximately 6.6% over the past year. Housing prices have leveled off with interest rates increases to blame. However, demand in the rural communities continue to increase with more and more families moving further away from the metroplex. Building permits for FY22 exceeded 485 new single-family dwellings, a new record for the city; FY23 is expected to be a much slower year as several large housing developments begin to wrap up the final phases and move on to other projects.

Due in part to a stable local service area economy as well as strong financial management, Weatherford has a "AA" rating and stable outlook from Standard & Poor's. Additionally, the Weatherford's utility system debt has remained at a A+, with a stable outlook. The A+ rating reflects Standard & Poor's view of the utility's strong financial profile, improved liquidity, and good financial metrics.

**Long-term Financial Planning and Major Initiatives.** The City Council has adopted Financial Management Policy Statements to provide a framework for fiscal decision-making to ensure that financial resources are available to meet the present and future needs of the City. The policy is updated as-needed, and management of the City believes we are currently in compliance with them. The policy statements stipulate that current expenditures shall not exceed current revenues plus the planned use of fund balances for non-recurring expenditures. Additionally, they set a desired fund balance reserve in the committed funds of the general and utility fund at 90 days of operations, although the Council's preference has been to maintain the general fund balance at 120 days. At fiscal year end both funds had met this requirement of the policy statement as well as had a healthy unassigned fund balance.

Among the City's major initiatives is maintaining up-to-date infrastructure. Council and staff continue to plan for major, long-term improvements by reserving cash for future use, enabling a portion of the projects to be cash-funded. Council and staff have made significant enhancements to the City over the last decade with an emphasis on road improvements, partially funded through TxDOT's Pass-Through Toll Agreement that has provided close to \$67 million in revenue. City staff continue to maintain the annual street maintenance target in order to ensure proper and timely rehabilitation of its street infrastructure. Additional emphasis has been placed on maintenance and expansion of utility infrastructure, with large-scale improvements of the water and sewer system being funded through both debt and revenues earned off of the new rate structure, passed in 2015. As a part of these improvements, staff has replaced the City's old utility meters with automated meters, enabling staff to read them remotely and in real time. This meter installation project was completed in the Spring of 2018.

With the new municipal storm water fee having been adopted in early 2013, the City has made several strides in updating its drainage infrastructure in the past three years and has also issued revenue bonds backed by this revenue stream for further improvements, with further debt funding planned.

An additional focus for the City has been to maintain its newly created vehicle rotation fund for major rolling assets in the General Fund. FY22 was the seventh year of this new rotation, with approximately 39 vehicles and major equipment provided for with recurring funds. The goal is to add more vehicles onto this rotation as revenues provide.

## Significant Events of FY22

The City of Weatherford's mission "Building a Strong Community" is the goal employees work towards every day through many different facets and achieving many notable contributions to the community. Some of the most notable achievements during the FY22 fiscal year, were:



- Continued construction on a new Public Safety Building; a 34,000 square foot facility that will house police and fire administration.
- Added an Unmanned Aerial Surveillance Unit to the Police Department. This team aids in search and rescue operations, surveillance and crowd monitoring, crime scene documentation and accident reconstruction.
- Completed stormwater improvements on Rusk Street, Mesa Street and East Lake Drive.
- Completed 4.53 miles of street reconstructions at 23 various locations.
- Completed 1.7 miles of street preventative maintenance and 5 miles of tree trimming.
- Completed interior renovations at City Hall and Fire Station #3.
- Completed the Marina Improvement project which included the addition of a parking lot, sidewalk, benches, picnic tables and shade structure.
- Completed the Disc Golf project which included parking lot, shade structure, restrooms, and picnic tables.
- Completed entrance improvements at the library.
- Hosted numerous special events: Spark in the Park: 12,000 in attendance, Monster Bash: 7,000 in attendance, Holiday in the Park: 2,000 in attendance, First Monday Trade Days: 10,000 in attendance each month, Concerts in the Park: 6,000 in attendance for all events.
- Began construction of an additional water storage tank to serve development around Lake Weatherford.
- Began construction of granular activated carbon (GAC) filter at the Water Purification Plant to improve taste and odor of treated water.
- Replaced/installed 22,550 linear feet of water, wastewater and reclaimed water pipeline.

## **Awards and Acknowledgements**

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to City of Weatherford for its annual comprehensive financial report for the fiscal year ended September 30, 2021. This was the 34<sup>th</sup> consecutive year that the government has achieved this prestigious award. 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 preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the finance department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report, but especially notable are the efforts and accomplishments of Assistant City Manager/Chief Financial Officer, Brad Burnett; Finance Director, Dawn Brooks; Staff Accountant, Rachel Vinyard; Budget Coordinator, Ashely Esquivel, Purchasing Coordinator, Jacqueline Clayton; Payroll Clerk, Randa Kirk and Accounts Payable Clerk Eva Padilla. Credit also must be given to the Mayor, City Council members, and Municipal Utility Board Trustees for their unfailing support in maintaining the highest standards of professionalism in the management of the City of Weatherford's finances.

Respectfully submitted,

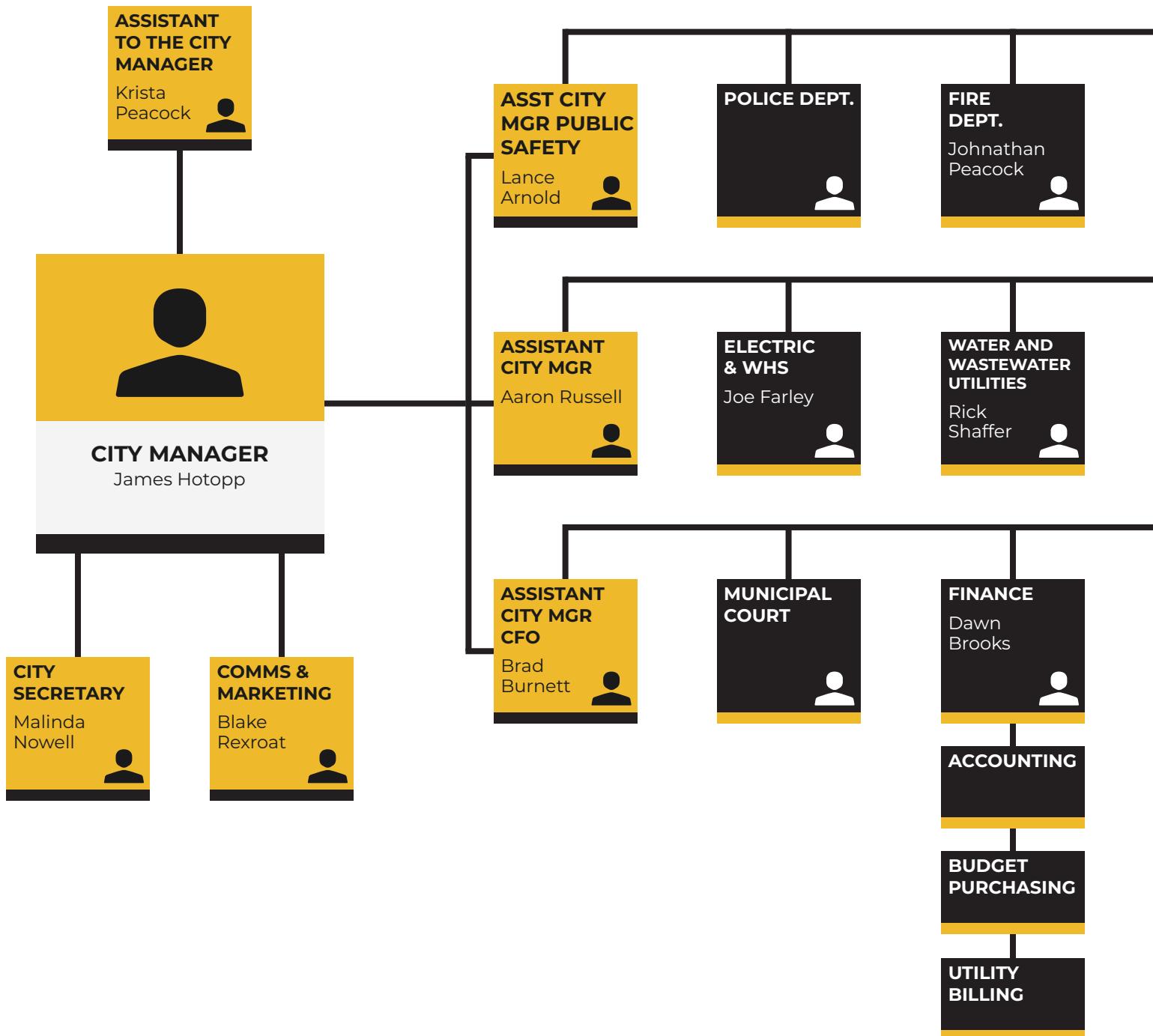


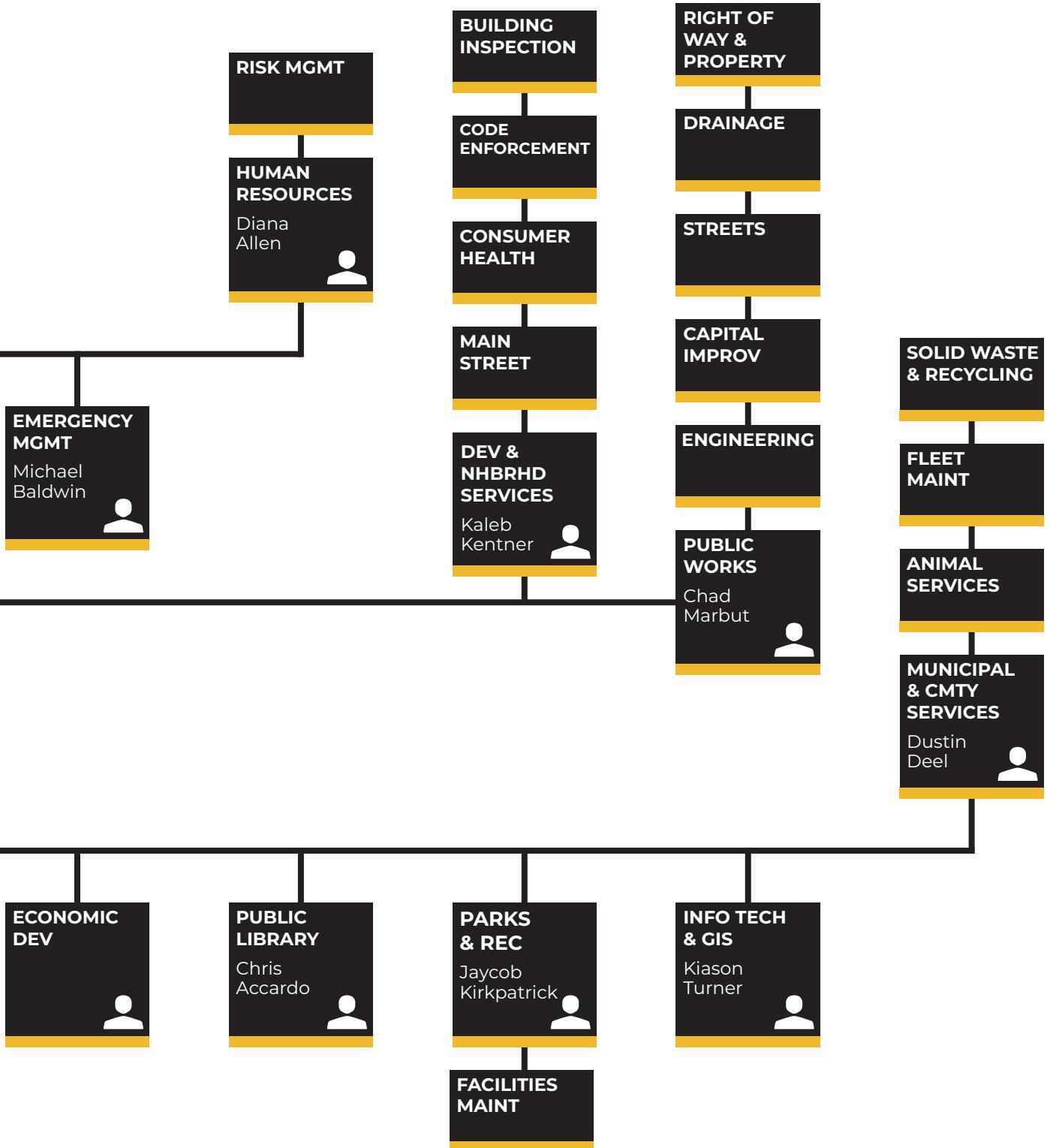
James Hotopp  
City Manager



Brad Burnett  
Assistant City Manager/CFO

# ORGANIZATIONAL CHART





**THE CITY OF  
WEATHERFORD, TEXAS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**YEAR ENDED  
SEPTEMBER 30, 2022**

**ELECTED  
CITY COUNCIL**

Paul Paschall – Mayor

Heidi Wilder – Mayor Pro Tem/Council Member  
Jeff Robinson – Council Member  
Matt Ticzkus – Council Member  
Kevin Cleveland – Council Member

**APPOINTED/DESIGNATED  
MUNICIPAL UTILITY BOARD**

Paul Paschall – Mayor – Chair  
Lindsey Hester – Vice Chair  
Heidi Wilder – Designated Council Member  
Kevin Cleveland – Designated Council Member  
Howard McClurkin – Appointed Public Member  
Ken Davis – Appointed Public Member  
Tom Novak – Appointed Public Member



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**City of Weatherford  
Texas**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2021

*Christopher P. Monell*

Executive Director/CEO

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## **FINANCIAL SECTION**

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## INDEPENDENT AUDITOR'S REPORT

Honorable Mayor  
and Members of City Council  
City of Weatherford, Texas

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Weatherford, Texas (the "City"), as of and for the year ended September 30, 2022, 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 accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2022, 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.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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.

#### ***Emphasis of Matter - Change of Accounting Principle***

As discussed in the notes to the financial statements, in the year ending September 30, 2022, the City adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 87, Leases. Our opinions are not modified with respect to this matter.

#### ***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 due date, including any currently known information that may raise substantial doubt shortly thereafter.

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#### **OFFICE LOCATIONS**

**TEXAS** | Waco | Temple | Hillsboro | Houston  
**NEW MEXICO** | Albuquerque

### ***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 GAAS 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 GAAS 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 information, and pension and OPEB information be presented to supplement the basic financial statements. Such information, 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 combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a 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. Such 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 schedules 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 comprehensive financial report (ACFR). The other information comprises the introductory section and statistical section but does not include the financial statements and our auditor's report thereon. Our opinions on the 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 financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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 9, 2023, 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 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.

Pattillo, Brown & Hill, L.L.P.

Waco, Texas  
March 9, 2023

**MANAGEMENT'S  
DISCUSSION AND ANALYSIS**

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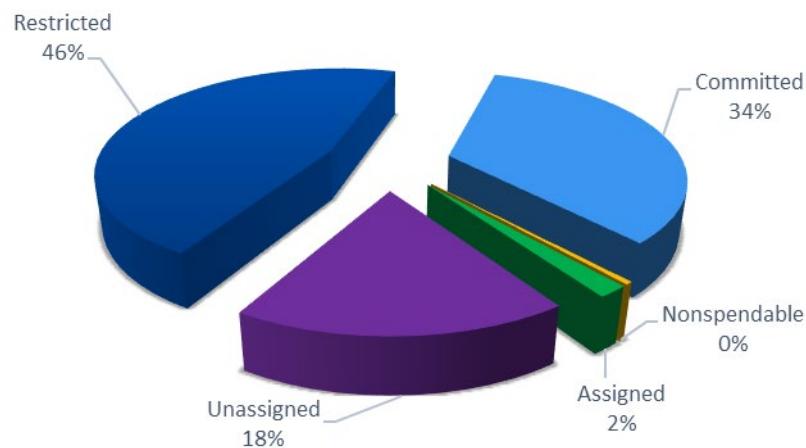
## Management's Discussion and Analysis

As management of the City of Weatherford, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City of Weatherford for the fiscal year ended September 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

### Financial Highlights

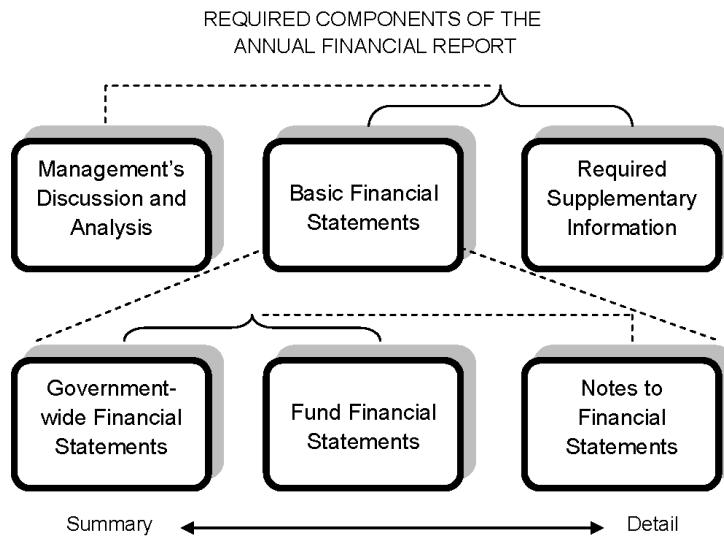
- The assets and deferred outflows (a consumption of net assets by the City that is applicable to a future reporting period such as prepaid items and deferred charges) of resources of the City of Weatherford exceeded its liabilities and deferred inflows (an acquisition of net assets by the City that is applicable to a future reporting period such as deferred revenues and advance collections) at the close of the most recent fiscal year by \$320,949,320 (net position). Of this amount, \$75,306,808 (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's change in total net position was an increase by \$32,675,046. Net position related to business type activities increased by \$20,387,608 primarily due to increased revenues related to consumption in all four utilities: electric, water, wastewater, and solid waste services. Net position related to governmental activities increased by \$12,287,438 primarily due to better than anticipated revenue from property tax and sales tax as well as the receipt of several grants from federal and state governments as well as the construction of a new Public Safety Building.
- As of the close of the current fiscal year, the City of Weatherford's governmental funds reported combined ending fund balances of \$49,288,039, a decrease of (\$3,415,292) in comparison with the prior year. The decrease is primarily due to the construction of a new public safety building which was completed in October 2023. Partially offsetting the increased construction costs, governmental revenues experienced an increase in comparison to the prior year as well, primarily property tax and sales tax, increased \$3,469,596 from the prior year.
- Approximately 18% of the total balance, \$8,779,978, is unassigned, which is made in the general fund. This is approximately 21% of total governmental expenditures.

### Governmental Funds Fund Balance by Type



## Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Weatherford's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary 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 City of Weatherford's finances, in a manner similar to private-sector business. The statement of net position presents information on all of the City's assets, deferred outflows (inflows) of resources, and liabilities, with the difference between these items 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 government'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 only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, planning and development, community development, culture and recreation, and health and welfare. The business-type activities of the City include sanitation, storm water and the water, wastewater, and electric utility system (Weatherford Utilities). All governmental and business-type activities included in the government-wide financial statements are functions of the City (known as the primary government).

The government-wide financial statements can be found on pages 15 - 18 of this report.

**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 of Weatherford uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds utilized by state and local governments can be divided into three categories: governmental 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. Such information may be useful in evaluating a government's near-term financing 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.

The City of Weatherford maintains 20 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, the tax increment reinvestment zone, and the general capital projects fund which are considered to be major funds. Data from the other 16 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided in this report to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 20 - 24 of this report.

**Proprietary Funds.** Proprietary funds can be further classified into two different types of funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City of Weatherford uses enterprise funds to account for its combined electric, water and wastewater operations, also for its solid waste collection and storm water operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among a government's various functions.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for each one of the enterprise funds. The basic proprietary fund financial statements can be found on pages 25 - 34 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. The notes to the financial statements can be found on pages 35 - 71 of this report.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City of Weatherford's General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance with a comparative display of budget to actual. This required supplementary information can be found on pages 72 - 74 of this report. Required supplementary information of pension and other post-employment benefit are included on pages 75 - 82.

## Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Weatherford, assets and deferred outflows exceeded liabilities and deferred inflows by \$320,949,320 at the close of the most recent fiscal year.

### City of Weatherford's Net Position

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 70,006,636	\$ 77,714,288	\$ 107,317,308	\$ 78,985,945	\$ 177,323,944	\$ 156,700,233
Capital assets	<u>122,758,950</u>	<u>109,989,817</u>	<u>178,940,893</u>	<u>173,424,330</u>	<u>301,699,843</u>	<u>283,414,147</u>
Total assets	<u>192,765,586</u>	<u>187,704,105</u>	<u>286,258,201</u>	<u>252,410,275</u>	<u>479,023,787</u>	<u>440,114,380</u>
Deferred outflows of resources	<u>5,982,817</u>	<u>5,632,024</u>	<u>2,768,248</u>	<u>2,682,844</u>	<u>8,751,065</u>	<u>8,314,868</u>
Long-term liabilities	73,738,841	85,923,292	42,873,259	49,115,409	116,612,100	135,038,701
Other liabilities	<u>11,138,361</u>	<u>9,081,121</u>	<u>8,205,135</u>	<u>7,911,119</u>	<u>19,343,496</u>	<u>16,992,240</u>
Total liabilities	<u>84,877,202</u>	<u>95,004,413</u>	<u>51,078,394</u>	<u>57,026,528</u>	<u>135,955,596</u>	<u>152,030,941</u>
Deferred inflows of resources	<u>9,225,378</u>	<u>5,973,331</u>	<u>21,644,558</u>	<u>2,150,702</u>	<u>30,869,936</u>	<u>8,124,033</u>
Net position:						
Net investment in capital assets	74,926,480	68,430,458	139,276,712	129,752,852	214,203,192	198,183,310
Restricted	<u>17,213,777</u>	<u>19,349,450</u>	<u>14,225,543</u>	<u>12,082,320</u>	<u>31,439,320</u>	<u>31,431,770</u>
Unrestricted	<u>12,505,566</u>	<u>4,578,477</u>	<u>62,801,242</u>	<u>54,080,717</u>	<u>75,306,808</u>	<u>58,659,194</u>
Total net position	<u>\$ 104,645,823</u>	<u>\$ 92,358,385</u>	<u>\$ 216,303,497</u>	<u>\$ 195,915,889</u>	<u>\$ 320,949,320</u>	<u>\$ 288,274,274</u>

By far the largest portion of the City of Weatherford's net position (66.7%) reflects its investment in capital assets (land, building, infrastructure, machinery and equipment); less any related debt used to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City of Weatherford's net position (9.8%) represents resources that are subject to external restrictions on how they may be used. All restricted assets of the City relating to both governmental activities and business-type activities are being held for purposes established by state and local laws, future construction, and debt service/reserve requirements on the City's outstanding debt. The remaining \$75,306,808 (23.5%) balance of net position is unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City is able to report positive balances in all three categories of net position, both for the City as a whole, as well as for its separate governmental and business-type activities.

The City's change in total net position was an increase of \$32,675,046. Net position related to business-type activities changed by \$20,387,608. Net position related to governmental activities increased by \$12,287,438 primarily due to the construction of the Public Safety Building, a \$22.3 million project that provided for a new Police station and Public Safety Headquarters housing the administration of Police, Fire and Emergency Management all under one roof. Net position related to business-type activities primarily due to increased electric sales and solid waste services provided.

City of Weatherford's Changes in Net Position							
	Governmental Activities		Business-Type Activities		Total		2021
	2022	2021	2022	2021	2022	2021	
Revenues:							
Program revenues:							
Charges for services	\$ 9,692,634	\$ 8,426,736	\$ 82,559,893	\$ 70,692,199	\$ 92,252,527	\$ 79,118,935	
Operating grants and contributions	208,277	680,452	-	295,270	208,277	975,722	
Capital grants and contributions	3,141,152	3,586,278	3,552,890	4,890,302	6,694,042	8,476,580	
General revenues:							
Sales taxes	20,844,887	18,323,484	-	-	20,844,887	18,323,484	
Property taxes	15,008,227	14,060,034	-	-	15,008,227	14,060,034	
Other taxes	2,254,503	1,973,744	-	-	2,254,503	1,973,744	
Other	2,580,108	484,801	974,485	1,123,744	3,554,593	1,608,545	
Total revenues	<u>53,729,788</u>	<u>47,535,529</u>	<u>87,087,268</u>	<u>77,001,515</u>	<u>140,817,056</u>	<u>124,537,044</u>	
Expenses:							
General government	9,590,005	9,565,026	-	-	9,590,005	9,565,026	
Public safety	18,351,248	16,518,377	-	-	18,351,248	16,518,377	
Public works	9,747,788	9,458,559	-	-	9,747,788	9,458,559	
Health and welfare	1,518,001	1,317,122	-	-	1,518,001	1,317,122	
Culture and recreational	6,653,041	6,435,632	-	-	6,653,041	6,435,632	
Interest on long-term debt	1,534,797	1,135,458	-	-	1,534,797	1,135,458	
Electric	-	-	42,658,296	54,158,199	42,658,296	54,158,199	
Water	-	-	9,982,591	9,114,653	9,982,591	9,114,653	
Wastewater	-	-	4,369,273	3,705,901	4,369,273	3,705,901	
Solid waste	-	-	2,763,291	2,370,302	2,763,291	2,370,302	
Stormwater	-	-	973,679	935,695	973,679	935,695	
Total expenses	<u>47,394,880</u>	<u>44,430,174</u>	<u>60,747,130</u>	<u>70,284,750</u>	<u>108,142,010</u>	<u>114,714,924</u>	
Increase (decrease) in net position before transfers	6,334,908	3,105,355	26,340,138	6,716,765	32,675,046	9,822,120	
Transfers	<u>5,952,530</u>	<u>5,711,770</u>	<u>( 5,952,530)</u>	<u>( 5,711,770)</u>	<u>-</u>	<u>-</u>	
Increase in net position	<u>12,287,438</u>	<u>8,817,125</u>	<u>20,387,608</u>	<u>1,004,995</u>	<u>32,675,046</u>	<u>9,822,120</u>	
Net position, beginning	<u>92,358,385</u>	<u>83,541,260</u>	<u>195,915,889</u>	<u>194,910,894</u>	<u>288,274,274</u>	<u>278,452,154</u>	
Net position, ending	<u>\$ 104,645,823</u>	<u>\$ 92,358,385</u>	<u>\$ 216,303,497</u>	<u>\$ 195,915,889</u>	<u>\$ 320,949,320</u>	<u>\$ 288,274,274</u>	

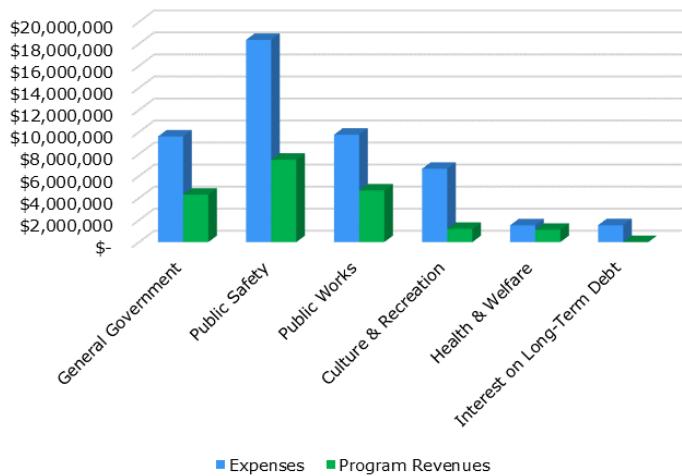
**Governmental Activities.** The change in the City of Weatherford's total governmental activities net position was \$12,287,438. Overall revenues increased by \$6,194,259 while overall expenditures increased \$2,964,706. The net change before transfers for the fiscal year was \$6,334,908 which is \$3,229,553 more than the gain reported in the prior year.

Revenue increases in the current year were mostly attributable to increases in property taxes (\$948,193) and sales taxes (\$2,521,403) revenues, the increases are a reflection of the current economy which is extremely strong with increased consumer spending and increased property transactions and assessed valuations.

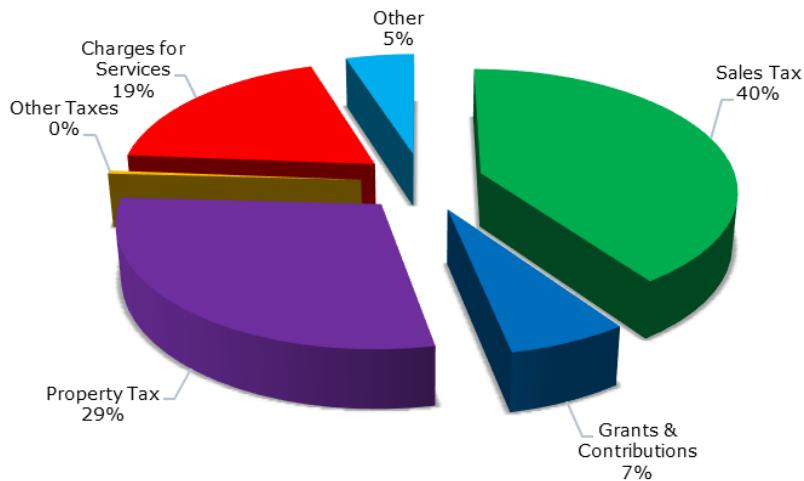
Expenses by function increased \$2,964,706 in comparison to the prior year. The majority of the increases were in public safety (\$1,832,871), public works (\$289,229) cultural and recreational (\$217,409) and health and welfare (\$200,879) due to increase in personnel costs related to a city-wide compensation adjustment at mid-year.

The total increase in net position for the current year is also attributed to the Transfers from the Utility Fund \$5,952,530, which represents the return-on-investment/gross receipts calculation. The combination of these items, the increase in revenues of \$10,085,753, decrease in expenses of \$9,537,620 and the increase in gross receipts/return on investment of \$240,760 result in an total increase to net position of \$20,387,608.

## Expenses and Program Revenues – Governmental Activities



## Revenues by Source – Governmental Activities

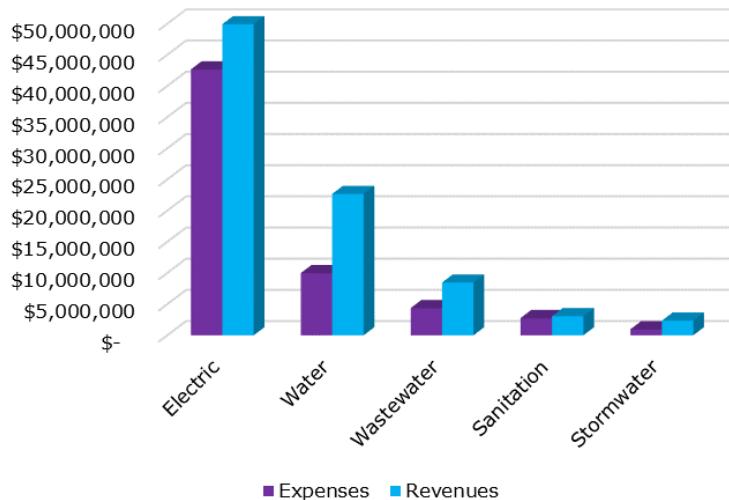


**Business-Type Activities.** Business-type activities changed the City of Weatherford's net position by \$20,387,608. Overall revenues increased by \$10,085,756 and expenses decreased by \$9,537,620 resulting in a net change before transfers of \$26,340,138 in comparison to prior year's net change.

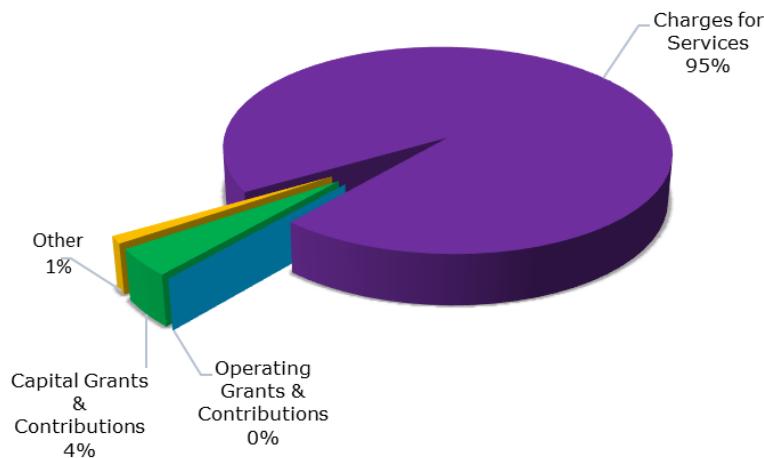
The Revenue increase in the current year, \$10,085,756, is attributable to increases in consumer consumption for electric (\$10,897,792), water (\$1,235,415), and solid waste services (\$145,792); these increases are offset by decreases in wastewater (\$1,024,427) and stormwater (\$686,826).

The decrease in expenses for the current year, \$9,537,620, is primarily due to the decreased purchased power costs that were elevated in the prior year due to the February 2021 winter storm, in which the city incurred increased ancillary net costs of approximately \$16.0M.

## Expenses and Program Revenues – Business-type Activities



## Revenues by Source – Business-type Activities



## Financial Analysis of the City's Funds

As noted earlier, the City of Weatherford uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the City's 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 requirements. 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.

At the end of the current fiscal year, the City of Weatherford's governmental funds reported combined ending fund balances of \$49,288,039 a decrease of (\$3,415,292) in comparison with the prior year. The decrease is primarily due to the increase in capital expenditures (\$5,142,843) with the majority being spent on the construction of the public safety building which was completed in October 2022. In addition to the increased expenditures, governmental revenues experienced an increase in comparison to the prior year as well, primarily property tax and sales tax, increased \$3,469,596. Property tax revenues increased primarily due to increased taxable property values of approximately 8.7% higher than the previous fiscal year. Sales tax increases are mostly attributable to record setting inflation, which exceed 10% for part of the fiscal year. Approximately 53% (\$26,261,193) of the fund balances constitutes either committed or unassigned fund balance, of which is available for spending at the government's discretion. Of that amount \$8,779,978 (33%) of the total is unassigned. Of the committed funds \$585,246 is designated for OPEB obligation costs to date as detailed in Note 4, \$4,670,263 is for capital projects, \$12,284 is for parks development, \$595,464 is for

culture and recreation and \$10,775,610 is the desired stabilization fund of 90 days' worth of general fund operation the Council retains for emergencies or unforeseen situations. The other \$23,026,846 (47%) of the fund balances are either non-spendable or restricted in use by an outside authority or covenant.

The general fund is the chief operating fund of the City of Weatherford. At the end of the current fiscal year, spendable and unrestricted fund balance of the general fund was \$25,299,138, while total fund balance was \$25,451,667. The City of Weatherford's financial management policies stipulate that the general fund shall maintain a balance equivalent to 90 days' worth of the average daily operational cost contained in that fund, with a Council preference for 120 days. To determine the average daily cost of operations for the general fund, staff divides all recurring operational funding, less any program costs supported by grants or other explicitly associated revenues, by 365. For fiscal year 2022, this figure was budgeted at \$43,701,180 yielding an average daily operations cost of \$119,729. Multiplying that figure by 90, the stabilization arrangement as mandated by Weatherford's policy comes out to \$10,775,633. As a measure of the general fund's liquidity, it is useful to compare spendable, unreserved fund balance to total fund expenditures. This is equivalent to approximately 226 days' worth of the calculated average daily operational cost.

The fund balance of the City's general fund increased overall by \$2,137,678 during the current fiscal year. This increase in fund balance is due primarily to better than anticipated revenue from property tax and sales tax. Taxable property values increased 13% as a result of new construction and increased property tax values. Sales tax revenues also increased 13% as a result of inflation, which averaged 8-10% for most of the fiscal year.

The debt service fund has a fund balance of \$21,693,149, which is restricted for the payment of debt service. The net increase in fund balance during the current year in the debt service fund was \$3,951,093. This increase occurred as a result of Texas Department of Transportation pass-thru toll program funds that were collected in the current year.

The TIRZ fund has a total fund balance of (\$4,299,497). The net increase in fund balance during the current year was a result of increased property tax values in the tax zone.

The general capital projects fund has a total fund balance of \$3,111,699. The net decrease in fund balance during the current year was a result of the construction of the public safety building funded through bond proceeds issued in fiscal year 2021.

The CLFRF capital projects fund has a total fund balance of \$1,530,259. The net increase in fund balance during the current year was a result of transfer from the General Fund of COVID relief funds received in prior years. Funds have been committed to various public safety related capital projects.

At the end of the fiscal year, the City's 12 active nonmajor special revenue funds (state forfeiture, federal forfeiture, hotel/motel tax, Chandor Gardens, court technology, court security, library, animal shelter, court juvenile case manager, Heritage Park, court jury and PEG) had combined fund balances totaling \$1,710,173, compared to prior year balances of \$1,279,667.

The non-major active capital projects funds (park development and roadway impact) had combined fund balances of \$40,589 compared to prior year balances of \$591,837, all of which is restricted for capital projects. The decrease in the capital projects funds is the result of the Lake Weatherford Marina project.

The Doss permanent library fund had an ending fund balance of \$50,000, compared to the prior year balance of \$50,025. This fund has a non-spendable fund balance of \$50,000.

**Proprietary Funds.** The City of Weatherford's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the municipal utility fund at the end of the year amounted to \$57,677,678, compared to the prior year unrestricted balance of \$48,741,274. The total increase in net position for the municipal utility fund was \$18,910,222. Unrestricted net position of the solid waste fund amounted to \$1,250,478 compared to \$1,417,513 in the prior year. Unrestricted net position of the storm water fund amounted to \$3,873,086 compared to \$3,921,930 the prior year.

## **General Fund Budgetary Highlights**

Increasing amendments to the original fiscal year 2022 general fund annual expenditure appropriations netted to \$2,421,029 or approximately 5.8% of the original budget. A large portion of that, or \$1,440,782, were to reappropriate unspent funds for the fiscal year 2021 approved projects into fiscal year 2022.

## General Fund Budget Comparison

This document's General Fund Budget and Actual summary (found on pages 72 - 73) details differences between budgetary authority and actual spending for the 2022 fiscal year. A review of this schedule yields several significant variances. Overall, the fund left over \$3.2 million worth of appropriations unspent as of September 30, 2022. Of that, approximately \$910,348 came from projects that had to be deferred until the following fiscal year, and those have since been re-appropriated for fiscal year 2023.

Council's formal budgetary level of control is by department, and while most departments remained within their fiscal constraints, the Park and recreation department, exceeded their appropriated authority due primarily to additional unplanned facility repairs.

## Capital Asset and Debt Administration

**Capital Assets.** The City of Weatherford's investment in total capital assets for its governmental and business-type activities as of year-end amounts to \$301,699,843 (net of accumulated depreciation) compared to \$283,414,147 in the prior year. Investment in capital assets related to governmental activities (\$122,758,950) includes land and improvements, city hall, old city hall, public library, police station, animal shelter, fire stations, community centers, swimming pool, public market, other buildings and systems, vehicles, machinery and equipment, park facilities, streets, sidewalks and bridges. The City's investment in capital assets related to business-type activities (\$178,940,893) includes land and improvements, electric distribution facilities (substations, poles, wires, transformers, etc.), water supply reservoir, raw water transmission lines and pumping facilities, water purification plant and distribution system, wastewater treatment plant and collection system, utility service center and warehouse, other buildings and systems, vehicles, machinery and equipment.

Major capital asset events during the current fiscal year included the following:

- Continuation of construction for the Public Safety Building \$11,911,206,
- Commencement of the P25 Radio Expansion project \$2,602,899,
- Commencement of City Hall renovations \$607,436,
- Construction of reclaimed water pump station and wastewater treatment plan improvements \$3,643,367,
- Construction of the taste & order water treatment facility \$2,472,938 and
- Various system extensions and improvements to the City's water, wastewater, and electric distribution system, as well as equipment purchases, approximated \$2.7 million.

**City of Weatherford's Capital Assets**  
(Net of Accumulated Depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$ 15,414,706	\$ 15,304,554	\$ 5,665,548	\$ 5,547,431	\$ 21,080,254	\$ 20,851,985
Buildings and systems	6,439,773	6,920,537	6,154,462	6,632,227	12,594,235	13,552,764
Improvements other than buildings	33,620,964	33,295,526	156,247,842	148,841,474	189,868,806	182,137,000
Machinery and equipment	9,132,338	7,375,447	3,272,685	2,596,988	12,405,023	9,972,435
Infrastructure	36,620,840	38,377,037	-	-	36,620,840	38,377,037
Construction in progress	21,530,329	8,716,716	7,600,356	9,806,210	29,130,685	18,522,926
Total	\$ 122,758,950	\$ 109,989,817	\$ 178,940,893	\$ 173,424,330	\$ 301,699,843	\$ 283,414,147

Additional information on the City of Weatherford's capital assets can be found in Note 3 of this report.

**Long-Term Debt.** At the end of the current fiscal year the City of Weatherford had total bonded debt outstanding, including a combination of general obligation bonds, certificates of obligation bonds, revenue bonds, tax notes, notes payable, and financing arrangements of \$84,331,736. While \$48,345,000 of this carry with it a legal pledge by property tax collections and backed by the full faith and credit of the City, pass-through toll revenues from an interlocal agreement with the Texas Department of Transportation will be sufficient to cover the majority of that debt service over the life of those bonds, rendering those issuances primarily self-supporting, \$32,880,000 represents bonds secured solely by revenue from the City's combined electric, water and wastewater utility system, a combined \$2,405,000 in tax notes, notes payable and State infrastructure loans payable from the utility system revenues. A total of \$701,736 represents financing arrangements related to governmental and business-type activities and are secured with equipment as collateral.

## **City of Weatherford's Outstanding Debt**

General Obligation Bonds, Certificates of Obligation, Revenue Bonds, and Other Long-Term Payables

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
General obligation bonds	\$ 30,645,000	\$ 34,315,000	\$ -	\$ -	\$ 30,645,000	\$ 34,315,000
Certificates of obligations	17,700,000	18,220,000	-	-	17,700,000	18,220,000
Revenue bonds	-	-	32,880,000	36,895,000	32,880,000	36,895,000
Tax notes	2,405,000	4,040,000	-	-	2,405,000	4,040,000
Financing arrangements	<u>489,767</u>	<u>712,343</u>	<u>211,969</u>	<u>251,218</u>	<u>701,736</u>	<u>963,561</u>
<b>Total</b>	<b>\$ 51,239,767</b>	<b>\$ 57,287,343</b>	<b>\$ 33,091,969</b>	<b>\$ 37,146,218</b>	<b>\$ 84,331,736</b>	<b>\$ 94,433,561</b>

The City of Weatherford's total debt increased by \$10,101,825 (11%) during the current fiscal year as a result normal principal retirement.

The City's general obligation bonds and certificates of obligation are rated "Aa3" by Moody's Investors Service and "AA" by Standard and Poor's Corporation at September 30, 2022. The City's combined utility system revenue debt is rated "Aa3" by Moody's Investors Service and "A+" by Standard and Poor's Corporation at September 30, 2022.

City's total property tax rate for 2021-2022 was \$0.4581 per \$100 of assessed valuation, of which \$0.1336 was for annual debt service. As a condition for issuance of additional debt, utility revenue bond covenants require net revenues of the system to be no less than 1.25 the average annual debt requirements and 1.10 times the maximum annual requirements.

Additional information on the City of Weatherford's long-term debt can be found in Note 3 (E) of this report.

### **Economic Factors and Next Year's Budgets and Rates**

- The unemployment rate for Weatherford is currently sitting at 3.0% as of December 2020. This is a decrease is from the prior year rate of 3.1% which has stabilized over the past year after a very tumultuous 2020 and 2021 from COVID. The current rate of 3.2% compares favorably to national (3.7%) and state averages (4.0%).
- Sales tax collections had another strong year in fiscal year 2022, with actual collections exceeding the amended budget by 17.9%, or \$3.0 million. Collections also exceeded fiscal year 2021 by 13.7%. For fiscal year 2023, staff has estimated sales tax collections to increase an additional 6.5% due to increased local consumer spending.
- Final total taxable assessed value increased by approximately 13% over the previous year, from \$3.033 billion to \$3.429 billion. This total includes new construction as well as values captured for the TIRZ district.
- As a result of the newly created tax-increment reinvestment zone and its associated projects, we expect increased economic activity over the next several years.

All of the above factors were considered in preparing the City of Weatherford's budget for the 2022-2023 fiscal year. The property tax rate was reduced to \$0.456344 per \$100 of assessed value, allowing the City to capitalize on value increases while still providing savings to the property owners. Sales tax collections, accounting for approximately 41.7% of general fund revenues and other financing sources, are anticipated to continue modest gains in fiscal year 2021-2023 receipts after accounting for expected rebates for economic development incentive agreements. Approved non-recurring expenditures for 2022-2023 total \$1.6 million, which is projected to leave the General Fund with a balance equating to 211 days of operations, well over the 90-day requirement. A large portion of this balance, totaling \$0.6 million, will be dedicated to future costs of compensated absences.

### **Requests for Information**

This financial report is designed to provide a general overview of the City of Weatherford's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, P.O. Box 255, Weatherford, Texas, 76086.

**BASIC  
FINANCIAL STATEMENTS**

**CITY OF WEATHERFORD, TEXAS**

**STATEMENT OF NET POSITION**

SEPTEMBER 30, 2022

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 59,962,690	\$ 50,915,469	\$ 110,878,159
Receivables (net of allowance for uncollectibles):			
Taxes	236,811	-	236,811
Accounts	887,353	13,934,546	14,821,899
Interest	-	-	-
Leases	-	18,616,457	18,616,457
Other	-	62,335	62,335
Due from other governments	8,767,253	-	8,767,253
Prepaid items	71,164	605,067	676,231
Inventories	81,365	4,336,162	4,417,527
Restricted assets:			
Cash and investments	-	18,847,272	18,847,272
Capital assets:			
Land	15,414,706	5,665,548	21,080,254
Buildings	14,991,173	18,364,877	33,356,050
Improvements other than buildings	53,430,527	263,293,116	316,723,643
Infrastructure	68,412,695	-	68,412,695
Machinery and equipment	23,657,331	10,910,789	34,568,120
Construction in progress	21,530,329	7,600,356	29,130,685
Less: accumulated depreciation	( 74,677,811)	( 126,893,793)	( 201,571,604)
Total capital assets	<u>122,758,950</u>	<u>178,940,893</u>	<u>301,699,843</u>
Total assets	<u>192,765,586</u>	<u>286,258,201</u>	<u>479,023,787</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred charge on refunding	-	582,993	582,993
Deferred outflow related to pensions	2,418,584	829,160	3,247,744
Deferred outflow related to OPEBs	3,564,233	1,356,095	4,920,328
Total deferred outflows of resources	<u>5,982,817</u>	<u>2,768,248</u>	<u>8,751,065</u>

The accompanying notes are an integral part of these financial statements.

	Governmental Activities	Business-type Activities	Total
<b>LIABILITIES</b>			
Accounts payable	\$ 2,875,107	\$ 5,335,149	\$ 8,210,256
Accrued liabilities	760,298	270,693	1,030,991
Retainage payable	954,741	792,010	1,746,751
Accrued interest	124,963	16,487	141,450
Due to other governments	31,931	-	31,931
Customer deposits and escrows	665,316	1,631,338	2,296,654
Unearned revenue	5,726,005	69,794	5,795,799
Payable from restricted assets:			
Accrued interest	-	89,664	89,664
Noncurrent liabilities:			
Due within one year:			
Long-term debt payable from restricted assets	-	249,167	249,167
Long-term debt	8,519,123	3,378,053	11,897,176
Total OPEB liability	498,593	186,656	685,249
Due in more than one year:			
Long-term debt	49,600,770	33,337,485	82,938,255
Net pension liability	682,388	233,942	916,330
Total OPEB liability	14,437,967	5,487,956	19,925,923
Total liabilities	<u>84,877,202</u>	<u>51,078,394</u>	<u>135,955,596</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflow related to leases	-	18,375,139	18,375,139
Deferred inflow related to pensions	6,571,927	2,253,043	8,824,970
Deferred inflow related to OPEBs	2,653,451	1,016,376	3,669,827
Total deferred inflows of resources	<u>9,225,378</u>	<u>21,644,558</u>	<u>30,869,936</u>
<b>NET POSITION</b>			
Net investment in capital assets	74,926,480	139,276,712	214,203,192
Restricted for:			
Construction	-	4,379,088	4,379,088
Debt service	16,032,609	4,149,217	20,181,826
Rate stabilization	-	5,697,238	5,697,238
Culture and recreation:			
Nonexpendable	50,000	-	50,000
Public safety	226,030	-	226,030
Community development	905,138	-	905,138
Unrestricted	<u>12,505,566</u>	<u>62,801,242</u>	<u>75,306,808</u>
Total net position	<u>\$ 104,645,823</u>	<u>\$ 216,303,497</u>	<u>\$ 320,949,320</u>

The accompanying notes are an integral part of these financial statements.

**CITY OF WEATHERFORD, TEXAS**

**STATEMENT OF ACTIVITIES**

FOR THE YEAR ENDED SEPTEMBER 30, 2022

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental activities:</b>				
General government	\$ 9,590,005	\$ 4,299,758	\$ -	\$ -
Public safety	18,351,248	1,729,338	19,934	-
Public works	9,747,788	1,544,229	-	3,141,152
Health and welfare	1,518,001	972,129	140,719	-
Cultural and recreation	6,653,041	1,147,180	47,624	-
Interest on long-term debt	1,534,797	-	-	-
<b>Total governmental activities</b>	<b>47,394,880</b>	<b>9,692,634</b>	<b>208,277</b>	<b>3,141,152</b>
<b>Business-type activities:</b>				
Electric	42,658,296	48,091,324	-	1,811,377
Water	9,982,591	21,493,396	-	852,737
Wastewater	4,369,273	8,455,277	-	3,935
Sanitation	2,763,291	3,061,786	-	-
Stormwater utility	973,679	1,458,110	-	884,842
<b>Total business-type activities</b>	<b>60,747,130</b>	<b>82,559,893</b>	<b>-</b>	<b>3,552,890</b>
<b>Total primary government</b>	<b>\$ 108,142,010</b>	<b>\$ 92,252,527</b>	<b>\$ 208,277</b>	<b>\$ 6,694,042</b>
<b>General revenues:</b>				
Taxes:				
Property				
Sales				
Hotel occupancy				
Gross receipts				
Mixed beverage				
Investment earnings				
Royalties				
Miscellaneous				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position, beginning				
Net position, ending				

The accompanying notes are an integral part of these financial statements.

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
\$ ( 5,290,247)	\$ -	( 5,290,247)
( 16,601,976)	-	( 16,601,976)
( 5,062,407)	-	( 5,062,407)
( 405,153)	-	( 405,153)
( 5,458,237)	-	( 5,458,237)
( 1,534,797)	-	( 1,534,797)
<u>( 34,352,817)</u>	<u>-</u>	<u>( 34,352,817)</u>
 - 7,244,405	7,244,405	7,244,405
- 12,363,542	12,363,542	12,363,542
- 4,089,939	4,089,939	4,089,939
- 298,495	298,495	298,495
<u>- 1,369,273</u>	<u>1,369,273</u>	<u>1,369,273</u>
<u>- 25,365,653</u>	<u>25,365,653</u>	<u>25,365,653</u>
<u>\$ ( 34,352,817)</u>	<u>\$ 25,365,653</u>	<u>\$ ( 8,987,164)</u>
 15,008,227	-	15,008,227
20,844,887	-	20,844,887
1,236,663	-	1,236,663
798,722	-	798,722
219,118	-	219,118
297,527	560,730	858,257
53	181,419	181,472
2,282,528	232,336	2,514,864
<u>5,952,530</u>	<u>( 5,952,530)</u>	<u>-</u>
<u>46,640,255</u>	<u>( 4,978,045)</u>	<u>41,662,210</u>
<u>12,287,438</u>	<u>20,387,608</u>	<u>32,675,046</u>
<u>92,358,385</u>	<u>195,915,889</u>	<u>288,274,274</u>
<u>\$ 104,645,823</u>	<u>\$ 216,303,497</u>	<u>\$ 320,949,320</u>

The accompanying notes are an integral part of these financial statements.

**CITY OF WEATHERFORD, TEXAS**

**BALANCE SHEET**

**GOVERNMENTAL FUNDS**

SEPTEMBER 30, 2022

	General	Debt Service	TIRZ
<b>ASSETS</b>			
Cash and investments	\$ 23,498,247	\$ 15,692,222	\$ 1,805,331
Receivables (net of allowance for uncollectibles of \$524,890):			
Taxes	166,245	67,664	2,902
Accounts	777,337	927	2,630
Due from other governments	3,400,045	5,365,408	-
Prepaid	71,164	-	-
Due from other funds	-	-	-
Advance to other funds	-	6,000,000	-
Inventories	81,365	-	-
Total assets	<u>27,994,403</u>	<u>27,126,221</u>	<u>1,810,863</u>
<b>LIABILITIES</b>			
Accounts payable	833,445	-	109,189
Retainage payable	-	-	-
Accrued liabilities	746,408	-	-
Deposits and escrows	526,258	-	-
Due to other governments	31,931	-	-
Advance from other funds	-	-	6,000,000
Unearned revenue	-	-	-
Total liabilities	<u>2,138,042</u>	<u>-</u>	<u>6,109,189</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue	<u>404,694</u>	<u>5,433,072</u>	<u>1,171</u>
Total deferred inflows of resources	<u>404,694</u>	<u>5,433,072</u>	<u>1,171</u>
<b>FUND BALANCES</b>			
Nonspendable:			
Doss library	-	-	-
Prepaid	71,164	-	-
Inventory	81,365	-	-
Restricted for:			
Debt service	-	21,693,149	-
Public safety	-	-	-
Community development	-	-	-
Committed:			
Other post employee benefits	585,246	-	-
Stabilization arrangement	10,775,610	-	-
Capital projects	-	-	-
Park development	-	-	-
Culture and recreation	-	-	-
Assigned:			
Subsequent year appropriations	842,348	-	-
Unassigned (deficit)	<u>13,095,934</u>	<u>-</u>	<u>( 4,299,497)</u>
Total fund balances	<u>25,451,667</u>	<u>21,693,149</u>	<u>( 4,299,497)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 27,994,403</u>	<u>\$ 27,126,221</u>	<u>\$ 1,810,863</u>

The accompanying notes are an integral part of these financial statements.

General Capital Projects	CLFRF (ARPA)	Other Governmental	Total Governmental Funds
\$ 4,775,451	\$ 7,256,264	\$ 1,869,599	\$ 54,897,114
-	-	-	236,811
-	-	95,101	875,995
-	-	1,800	8,767,253
-	-	-	71,164
-	-	-	-
-	-	-	6,000,000
-	-	-	81,365
<b>4,775,451</b>	<b>7,256,264</b>	<b>1,966,500</b>	<b>70,929,702</b>
709,011	-	12,790	1,664,435
954,741	-	-	954,741
-	-	13,890	760,298
-	-	139,058	665,316
-	-	-	31,931
-	-	-	6,000,000
-	<b>5,726,005</b>	-	<b>5,726,005</b>
<b>1,663,752</b>	<b>5,726,005</b>	<b>165,738</b>	<b>15,802,726</b>
-	-	-	5,838,937
-	-	-	<b>5,838,937</b>
-	-	50,000	50,000
-	-	-	71,164
-	-	-	81,365
-	-	-	21,693,149
-	-	226,030	226,030
-	-	905,138	905,138
-	-	-	585,246
-	-	-	10,775,610
3,111,699	1,530,259	28,305	4,670,263
-	-	12,284	12,284
-	-	595,464	595,464
-	-	-	842,348
-	-	( 16,459)	8,779,978
<b>3,111,699</b>	<b>1,530,259</b>	<b>1,800,762</b>	<b>49,288,039</b>
<b>\$ 4,775,451</b>	<b>\$ 7,256,264</b>	<b>\$ 1,966,500</b>	<b>\$ 70,929,702</b>

The accompanying notes are an integral part of these financial statements.

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**CITY OF WEATHERFORD, TEXAS**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE GOVERNMENTAL ACTIVITIES STATEMENT OF NET POSITION**

SEPTEMBER 30, 2022

Total fund balances - governmental funds balance sheet \$ 49,288,039

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 121,143,132

Certain items are not available to pay for current period expenditures, and, therefore are deferred inflows of resources in the funds. 5,838,937

The assets and liabilities of certain Internal Service Funds are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position. 5,368,988

Some liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds. Also, the loss on refunding of bonds, the premium on issuance of bonds and deferred resource outflow and inflows related to the net pension liability and total OPEB liability are not reported in the funds. ( 76,993,273)

Net position of governmental activities - statement of net position \$ 104,645,823

**CITY OF WEATHERFORD, TEXAS**

**STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES**

**GOVERNMENTAL FUNDS**

**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	General	Debt Service	TIRZ	General Capital Projects
<b>REVENUES</b>				
Taxes	\$ 32,045,106	\$ 4,216,480	\$ 557,266	-
Licenses and permits	1,623,484	-	-	-
Intergovernmental	1,498,831	-	-	-
Charges for services	5,735,771	-	-	-
Fines and forfeitures	346,510	-	-	-
Contributions	5,622	-	-	-
Royalties and rental	-	-	-	53
Investment earnings	( 46,408)	( 207,617)	13,104	50,105
Miscellaneous	54,567	6,992,470	-	-
Total revenues	<u>41,263,483</u>	<u>11,001,333</u>	<u>570,370</u>	<u>50,158</u>
<b>EXPENDITURES</b>				
Current:				
General government	9,914,509	1,440	-	390,386
Public safety	18,824,948	-	-	-
Public works	5,364,072	-	215,841	-
Health and welfare	1,510,652	-	-	-
Cultural and recreation	3,979,601	-	-	1,754
Capital outlay	1,201,413	-	-	12,788,713
Debt service:				
Principal	44,291	5,894,928	-	-
Interest and other	-	1,903,872	-	-
Total expenditures	<u>40,839,486</u>	<u>7,800,240</u>	<u>215,841</u>	<u>13,180,853</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>423,997</u>	<u>3,201,093</u>	<u>354,529</u>	<u>( 13,130,695)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of general capital assets	7,632	-	-	-
Insurance recoveries	15,419	-	-	-
Transfers in	5,771,111	750,000	-	2,362,920
Transfers out	( 4,080,481)	-	-	( 500,000)
Total other financing sources and uses	<u>1,713,681</u>	<u>750,000</u>	<u>-</u>	<u>1,862,920</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>2,137,678</u>	<u>3,951,093</u>	<u>354,529</u>	<u>( 11,267,775)</u>
<b>FUND BALANCES, BEGINNING</b>	<u>23,313,989</u>	<u>17,742,056</u>	<u>( 4,654,026)</u>	<u>14,379,474</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 25,451,667</u>	<u>\$ 21,693,149</u>	<u>\$ ( 4,299,497)</u>	<u>\$ 3,111,699</u>

The accompanying notes are an integral part of these financial statements.

CLFRF (ARPA)	Other Governmental	Total Governmental Funds
\$ -	\$ 1,287,877	\$ 38,106,729
-	-	1,623,484
-	-	1,498,831
-	648,267	6,384,038
-	84,715	431,225
-	213,543	219,165
-	-	53
11,922	15,080	( 163,814)
<u>2,602,899</u>	<u>19,039</u>	<u>9,668,975</u>
<u>2,614,821</u>	<u>2,268,521</u>	<u>57,768,686</u>
 - 6,949	 43,401	 10,313,284
-	-	18,868,349
-	-	5,579,913
-	40,019	1,550,671
-	1,759,566	5,740,921
2,602,899	670,305	17,263,330
 - -	 - -	 5,939,219
<u>2,602,899</u>	<u>2,520,240</u>	<u>67,159,559</u>
 11,922	 ( 251,719)	 ( 9,390,873)
 - -	 - -	 7,632
<u>1,518,028</u>	<u>385,264</u>	<u>10,787,323</u>
<u>-</u>	<u>( 254,312)</u>	<u>( 4,834,793)</u>
<u>1,518,028</u>	<u>130,952</u>	<u>5,975,581</u>
 1,529,950	 ( 120,767)	 ( 3,415,292)
 309	 1,921,529	 52,703,331
<u>\$ 1,530,259</u>	<u>\$ 1,800,762</u>	<u>\$ 49,288,039</u>

The accompanying notes are an integral part of these financial statements.

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**CITY OF WEATHERFORD, TEXAS**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES**

FOR THE YEAR ENDED SEPTEMBER 30, 2022

Net change in fund balances - total governmental funds:	<b>\$ ( 3,415,292)</b>
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the governmental activities statement of activities, the cost and accumulated depreciation of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	<b>10,092,295</b>
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.	<b>3,141,152</b>
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Property taxes	<b>888</b>
Court fines	<b>112,597</b>
Grant - Texas Department of Transportation	<b>( 6,992,470)</b>
Grant - CARES Act Grant	<b>( 309,695)</b>
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also governmental funds report the premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	<b>6,314,989</b>
Internal Service Funds are used by management to charge the costs of certain activities, such as vehicle acquisition and health insurance premiums/claims paid to individual funds. The net revenue (expense) of certain Internal Service Funds is reported with governmental activities.	<b>459,228</b>
Some expenses reported in the governmental activities statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	<b><u>2,883,746</u></b>
Change in net position of governmental activities	<b>\$ <u>12,287,438</u></b>

The accompanying notes are an integral part of these financial statements.

**CITY OF WEATHERFORD, TEXAS**

**STATEMENT OF NET POSITION**

**PROPRIETARY FUNDS**

SEPTEMBER 30, 2022

	Business-type Activities - Enterprise Funds		
	Municipal Utility System		Solid Waste
	\$	\$	\$
<b>ASSETS</b>			
Current assets			
Unrestricted assets			
Cash and cash equivalents	\$ 28,839,621	\$ 2,261,554	-
Investments	16,208,726		
Receivables:			
Accounts, net of allowances for uncollectible accounts of \$139,030	7,595,908		-
Earned but unbilled customer accounts	6,005,678	223,821	
Leases	18,616,457		-
Other	62,335		-
Prepays	605,067		-
Inventory	4,330,436	5,726	
Restricted assets			
Cash and cash equivalents	15,377,190		-
Investments	3,470,082		-
Total current assets	<u>101,111,500</u>	<u>2,491,101</u>	
Noncurrent assets			
Capital assets			
Land	4,749,168		-
Construction in progress	7,292,827		-
Buildings and improvements	18,167,268	197,609	
Other improvements	246,741,370	10,577	
Machinery and equipment	9,019,926	1,870,241	
Less: accumulated depreciation	( 123,373,150)	( 1,358,006)	
Total noncurrent assets	<u>162,597,409</u>	<u>720,421</u>	
Total assets	<u>263,708,909</u>	<u>3,211,522</u>	
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred charge on refunding	582,993		-
Deferred outflow related to pensions	713,205	115,955	
Deferred outflow related to OPEBs	1,150,410	205,012	
Total deferred outflows of resources	<u>2,446,608</u>	<u>320,967</u>	

The accompanying notes are an integral  
part of these financial statements.

Business-type Activities - Enterprise Funds			Governmental Activities		
Storm Water Utility Non-Major	Total		Internal Service Funds		
\$ 2,640,080	\$ 33,741,255		\$ 1,156,385		
965,488	17,174,214		3,909,191		
-	7,595,908		11,358		
109,139	6,338,638		-		
-	18,616,457		-		
-	62,335		-		
-	605,067		-		
-	4,336,162		-		
-	15,377,190		-		
-	3,470,082		-		
<u>3,714,707</u>	<u>107,317,308</u>		<u>5,076,934</u>		
916,380	5,665,548		-		
307,529	7,600,356		-		
-	18,364,877		-		
16,541,169	263,293,116		-		
20,622	10,910,789		3,474,451		
( 2,162,637)	( 126,893,793)		( 1,858,633)		
<u>15,623,063</u>	<u>178,940,893</u>		<u>1,615,818</u>		
<u>19,337,770</u>	<u>286,258,201</u>		<u>6,692,752</u>		
-	582,993		-		
-	829,160		-		
673	1,356,095		-		
<u>673</u>	<u>2,768,248</u>		<u>-</u>		

The accompanying notes are an integral part of these financial statements.

**CITY OF WEATHERFORD, TEXAS**

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

SEPTEMBER 30, 2022

	Business-type Activities - Enterprise Funds	
	Municipal Utility System	Solid Waste
<b>LIABILITIES</b>		
Current liabilities (payable from current assets):		
Accounts payable	\$ 5,144,631	\$ 75,671
Accrued wages	235,465	35,228
Retainage payable	768,582	-
Accrued interest	4,780	-
Unearned revenue	69,794	-
Deposits and escrows	1,631,338	-
Financing arrangements	40,262	-
Revenue bonds payable	2,740,833	-
Compensated absences	157,821	29,137
Total OPEB liability	158,539	27,902
Current liabilities (payable from restricted assets):		
Accrued interest	89,664	-
Revenue bonds payable- current	249,167	-
Total current liabilities	<u>11,290,876</u>	<u>167,938</u>
Noncurrent liabilities		
Financings arrangements	171,707	-
Revenue bonds payable	28,493,394	-
Compensated absences	477,601	62,387
Net pension liability	201,226	32,716
Total OPEB liability	4,655,913	829,108
Total noncurrent liabilities	<u>33,999,841</u>	<u>924,211</u>
Total liabilities	<u>45,290,717</u>	<u>1,092,149</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflow related to leases	18,375,139	-
Deferred inflow related to pensions	1,937,964	315,079
Deferred inflow related to OPEBs	861,783	154,362
Total deferred inflows of resources	<u>21,174,886</u>	<u>469,441</u>
<b>NET POSITION</b>		
Net investment in capital assets	127,786,693	720,421
Restricted for:		
Construction	4,379,088	-
Debt service	4,149,217	-
Rate stabilization	5,697,238	-
Unrestricted	<u>57,677,678</u>	<u>1,250,478</u>
Total net position	<u>\$ 199,689,914</u>	<u>\$ 1,970,899</u>

The accompanying notes are an integral part of these financial statements.

Business-type Activities - Enterprise Funds			Governmental Activities	
Storm Water Utility Non-Major	Total		Internal Service Funds	
\$ 114,847	\$ 5,335,149		\$ 1,210,672	
-	270,693		-	
23,428	792,010		-	
11,707	16,487		980	
-	69,794		-	
-	1,631,338		-	
-	40,262		112,112	
410,000	3,150,833		-	
-	186,958		-	
215	186,656		-	
-	89,664		-	
-	249,167		-	
<b>560,197</b>	<b>12,019,011</b>		<b>1,323,764</b>	
-	171,707		-	
4,132,396	32,625,790		-	
-	539,988		-	
-	233,942		-	
2,935	5,487,956		-	
<b>4,135,331</b>	<b>39,059,383</b>		<b>-</b>	
<b>4,695,528</b>	<b>51,078,394</b>		<b>1,323,764</b>	
-	18,375,139		-	
-	2,253,043		-	
231	1,016,376		-	
231	21,644,558		-	
10,769,598	139,276,712		1,615,818	
-	4,379,088		-	
-	4,149,217		-	
-	5,697,238		-	
<b>3,873,086</b>	<b>62,801,242</b>		<b>3,753,170</b>	
<b>\$ 14,642,684</b>	<b>\$ 216,303,497</b>		<b>\$ 5,368,988</b>	

The accompanying notes are an integral part of these financial statements.

**CITY OF WEATHERFORD, TEXAS**

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION

PROPRIETARY FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Business-type Activities - Enterprise Funds	
	Municipal Utility System	Solid Waste
<b>OPERATING REVENUES</b>		
Electric sales	\$ 47,448,003	\$ -
Electric services	695,159	-
Water sales	20,392,750	-
Water services	204,365	-
Wastewater services	8,455,277	-
Sanitation services	-	3,063,029
Stormwater fees	-	-
Charges for services	-	-
Other	237,872	-
Total operating revenues	<u>77,433,426</u>	<u>3,063,029</u>
<b>OPERATING EXPENSES</b>		
Personnel services	6,625,590	1,225,433
Contractual services	9,251,694	1,133,509
Purchased power	27,078,398	-
Materials and supplies	2,394,059	261,825
Claims	-	-
Depreciation	10,446,222	142,524
Total operating expenses	<u>55,795,963</u>	<u>2,763,291</u>
<b>OPERATING INCOME (LOSS)</b>	<u>21,637,463</u>	<u>299,738</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Investment earnings	552,355	18,385
Intergovernmental	855,420	-
Rentals	837,663	-
Royalties	-	181,419
Gain (loss) on disposal of assets	57,761	-
Interest and other	( 1,270,171)	-
Total nonoperating revenues (expenses)	<u>1,033,028</u>	<u>199,804</u>
<b>INCOME BEFORE CONTRIBUTIONS AND TRANSFERS</b>	<u>22,670,491</u>	<u>499,542</u>
Capital contributions	1,810,842	-
Transfers out	( 5,571,111)	( 381,419)
<b>CHANGE IN NET POSITION</b>	<u>18,910,222</u>	<u>118,123</u>
<b>NET POSITION, BEGINNING</b>	<u>180,779,692</u>	<u>1,852,776</u>
<b>NET POSITION, ENDING</b>	<u>\$ 199,689,914</u>	<u>\$ 1,970,899</u>

The accompanying notes are an integral part of these financial statements.

Business-type Activities - Enterprise Funds			Governmental Activities	
Storm Water Utility Non-Major	Total		Internal Service Funds	
\$ -	\$ 47,448,003		\$ -	
-	695,159		-	
-	20,392,750		-	
-	204,365		-	
-	8,455,277		-	
-	3,063,029		-	
1,458,110	1,458,110		-	
-	-		6,614,191	
-	237,872		48,793	
<u>1,458,110</u>	<u>81,954,565</u>		<u>6,662,984</u>	
 - 157,788	 7,851,023 10,542,991		 - 1,200,675	
-	27,078,398		-	
-	2,655,884		173,926	
-	-		4,305,663	
667,759	11,256,505		502,375	
<u>825,547</u>	<u>59,384,801</u>		<u>6,182,639</u>	
<u>632,563</u>	<u>22,569,764</u>		<u>480,345</u>	
 ( 10,010)	 560,730 855,420		 ( 14,421)	
-	837,663		-	
-	181,419		-	
-	57,761		-	
<u>( 148,132)</u>	<u>( 1,418,303)</u>		<u>( 6,696)</u>	
<u>( 158,142)</u>	<u>1,074,690</u>		<u>( 21,117)</u>	
 474,421	 23,644,454		 459,228	
884,842	2,695,684		-	
-	( 5,952,530)		-	
<u>1,359,263</u>	<u>20,387,608</u>		<u>459,228</u>	
<u>13,283,421</u>	<u>195,915,889</u>		<u>4,909,760</u>	
<u>\$ 14,642,684</u>	<u>\$ 216,303,497</u>		<u>\$ 5,368,988</u>	

The accompanying notes are an integral part of these financial statements.

**CITY OF WEATHERFORD, TEXAS**

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Business-type Activities - Enterprise Funds	
	Municipal Utility System	Solid Waste
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from customers	\$ 71,779,742	\$ 3,093,909
Cash paid to employees for services	( 7,440,810)	( 1,312,323)
Cash paid to suppliers and service providers	( 39,470,730)	( 1,379,458)
Net cash provided by operating activities	<u>24,868,202</u>	<u>402,128</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Cash received from rentals	596,345	-
Cash received from royalties	-	181,419
Cash received from other governments	855,420	-
Transfers to other funds	( 5,571,111)	( 381,419)
Net cash used by noncapital financing activities	<u>( 4,119,346)</u>	<u>( 200,000)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from disposal of capital assets	57,761	-
Proceeds from developers for contributions in aid of construction	1,810,842	-
Principal payments on long-term debt	( 3,659,249)	-
Acquisition and construction of capital assets	( 14,419,730)	( 427,682)
Interest and other charges on debt	( 1,481,935)	-
Net cash provided (used) by capital and related financing activities	<u>( 17,692,311)</u>	<u>( 427,682)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	572,522	18,385
Sale of investments	5,418,128	-
Purchase of investments	-	-
Net cash provided (used) by investing activities	<u>5,990,650</u>	<u>18,385</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	<u>9,047,195</u>	<u>( 207,169)</u>
<b>CASH AND CASH EQUIVALENTS, BEGINNING</b>	<u>35,169,616</u>	<u>2,468,723</u>
<b>CASH AND CASH EQUIVALENTS, ENDING</b>	<u>\$ 44,216,811</u>	<u>\$ 2,261,554</u>
<b>RECONCILIATION OF TOTAL CASH AND CASH EQUIVALENTS</b>		
Current assets - cash and cash equivalents	\$ 28,839,621	\$ 2,261,554
Restricted assets - cash and cash equivalents	15,377,190	-
Total cash and cash equivalents	<u>\$ 44,216,811</u>	<u>\$ 2,261,554</u>

The accompanying notes are an integral part of these financial statements.

Business-type Activities - Enterprise Funds		Governmental Activities	
Storm Water Utility Non-Major	Total	Internal Service Funds	
\$ 1,453,411	\$ 76,327,062	\$ 6,782,033	
203	( 8,752,930)	-	
( 157,788)	( 41,007,976)	( 4,775,648)	
<u>1,295,826</u>	<u>26,566,156</u>	<u>2,006,385</u>	
 -	596,345	-	
-	181,419	-	
-	855,420	-	
<u>-</u>	<u>( 5,952,530)</u>	<u>-</u>	
<u>-</u>	<u>( 4,319,346)</u>	<u>-</u>	
 -	57,761	-	
 -	1,810,842	-	
( 477)	( 3,659,726)	( 108,359)	
( 1,006,093)	( 15,853,505)	( 38,061)	
<u>( 149,080)</u>	<u>( 1,631,015)</u>	<u>( 7,642)</u>	
<u>( 1,550,650)</u>	<u>( 19,670,643)</u>	<u>( 154,062)</u>	
 ( 10,010)	580,897	( 14,421)	
42,341	5,460,469	-	
<u>-</u>	<u>-</u>	<u>( 1,405,981)</u>	
<u>32,331</u>	<u>6,041,366</u>	<u>( 1,420,402)</u>	
<u>( 222,493)</u>	<u>8,617,533</u>	<u>431,921</u>	
<u>2,862,573</u>	<u>40,500,912</u>	<u>724,464</u>	
<u>\$ 2,640,080</u>	<u>\$ 49,118,445</u>	<u>\$ 1,156,385</u>	
 \$ 2,640,080	\$ 33,741,255	\$ 1,156,385	
<u>-</u>	<u>15,377,190</u>	<u>-</u>	
<u>\$ 2,640,080</u>	<u>\$ 49,118,445</u>	<u>\$ 1,156,385</u>	

The accompanying notes are an integral part of these financial statements.

**CITY OF WEATHERFORD, TEXAS**

**STATEMENT OF CASH FLOWS**

**PROPRIETARY FUNDS**

FOR THE YEAR ENDED SEPTEMBER 30, 2022

		<b>Business-type Activities - Enterprise Funds</b>	
		<b>Municipal Utility System</b>	<b>Solid Waste</b>

**RECONCILIATION OF OPERATING INCOME (LOSS) TO NET  
CASH PROVIDED BY OPERATING ACTIVITIES**

Operating income (loss)	\$ 21,637,463	\$ 299,738
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	10,446,222	142,524
(Increase) decrease in accounts receivable	( 3,938,138)	30,880
(Increase) decrease in unbilled accounts	( 972,357)	( 4,005)
(Increase) decrease in inventory	( 1,236,232)	159
(Increase) decrease in prepaids	( 453,617)	-
(Increase) decrease in deferred outflows for benefits	( 111,772)	( 18,818)
Increase (decrease) in accounts payable	943,270	19,722
Increase (decrease) in accrued wages payable	53,154	1,214
Increase (decrease) in unearned revenue	( 855,420)	-
Increase (decrease) in customer deposits	112,231	-
Increase (decrease) in compensated absences	( 295,461)	( 1,449)
Increase (decrease) in deferred inflows for leases	962,769	155,971
Increase (decrease) in net pension liability	( 1,672,284)	( 267,986)
Increase (decrease) in total OPEB liability	<u>248,374</u>	<u>44,178</u>
Net cash provided by operating activities	<u>\$ 24,868,202</u>	<u>\$ 402,128</u>

**NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES**

Change in fair value of investments	( 436,348)	-
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The accompanying notes are an integral  
part of these financial statements.

Business-type Activities - Enterprise Funds			Governmental Activities	
Storm Water Utility Non-Major	Total		Internal Service Funds	
\$ 632,563	\$ 22,569,764	\$ 480,345		
667,759	11,256,505	502,375		
-	( 3,907,258)	119,049		
( 4,699)	( 981,061)	-		
-	( 1,236,073)	-		
-	( 453,617)	-		
51	( 130,539)	-		
-	962,992	906,909		
-	54,368	-		
-	( 855,420)	-		
-	112,231	-		
-	( 296,910)	-		
( 23)	1,118,717	-		
215	( 1,940,055)	-		
<u>( 40)</u>	<u>292,512</u>	<u>-</u>		
\$ <u>1,295,826</u>	\$ <u>26,566,156</u>	\$ <u>2,006,385</u>		
( 35,430)	( 471,778)	( 34,660)		

The accompanying notes are an integral part of these financial statements.

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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**CITY OF WEATHERFORD, TEXAS**

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2022

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

**Primary Government**

The City of Weatherford, Texas (the City) was incorporated January 2, 1858, and became a home rule city on April 23, 1918. The City operates as a home rule City, under a Council-Manager form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, water, electric and sewer utilities, sanitation, health and social services, parks and recreation, public improvements, planning and zoning, and general administrative services. The City Council consists of an elected Mayor and four Council members. The City of Weatherford Municipal Utility System (the "Utility System") Board of Trustees, consisting of the Mayor, two Council members, and four trustees appointed by the Council, exercises management control of the electric, water, and wastewater systems that serve the City. The setting of rates for user charges and bond issuances authorizations require approval by the Council. The City also retains title to all property of the system.

As required by generally accepted accounting principles, the accompanying financial statements present the City and its component unit, an entity for which the City is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. The following criteria were used in the determination of the blended component unit:

1. The members of the City Council also act as the majority of the governing body of the Tax Increment Reinvestment Zone.
2. The Tax Increment Reinvestment Zone is managed by employees of the City.
3. The City and the Tax Increment Reinvestment Zone are financially interdependent. They provide financial benefit/burden to the City.

**Blended Component Unit - Tax Increment Reinvestment Zones (TIRZ).**

TIRZ #1 - On March 22, 2016, the City council adopted an Ordinance designating certain real property generally located along Interstate 20 as TIRZ #1. The Parker County Hospital District agreed on March 24, 2016, to participate in TIRZ #1 with the City. The purpose for creation of the TIRZ was to finance and make certain public improvements, under the authority of the Tax Increment Financing Act.

TIRZ #2 - On November 27, 2018, the City council adopted an Ordinance designating certain real property generally located along the Main Street corridor, Fort Worth Highway, and the downtown area as TIRZ #2. The purpose for creation of the TIRZ #2 is focused on improvements necessary for the vitality and sustainability of areas that are central to the community.

TIRZ #1 is governed by a board comprised of the five members on the City Council members and one member appointed by the Board of Directors for the Parker County Hospital District. TIRZ #2 is governed by a board comprised of the five members on the City Council. The Council approves recommendations from the both the TIRZ #1 and TIRZ #2 Boards regarding administration, management, and operation of the TIRZ's, and City's management has operational responsibility for the entities. The TIRZ's are reported as a governmental fund and separate financial reports are available from the City's finance department.

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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**B. 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 the activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements; however, interfund services that are provided and used are not eliminated in the process of consolidation. *Governmental activities*, which normally are supported by taxes and intergovernmental revenue, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenue. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenue* includes 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 revenue are reported instead as *general revenues*.

Separate financial statements are provided for governmental and proprietary funds. Major individual governmental funds and major individual Enterprise Funds are reported as separate columns in the fund financial statements.

**C. 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 financial statements. Revenue is 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 revenue 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 *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be *available* when it is collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenue to be available if collected within 30 days of the end of the current fiscal period. Property taxes availability period is considered to be 60 days. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Revenues susceptible to accrual are property taxes, franchise taxes, sales taxes, interest revenues, and charges for services. All other revenue items are considered to be measurable and available only when cash is received by the City. Unbilled receivables for electric and water utility services are recorded at year-end.

In the governmental funds, the City reports deferred inflows of resources for amounts that have been billed and/or collected and do not meet both the "measurable" and "available" criteria for recognition in the current period. The City reports unearned revenue in the government-wide and fund financial statements for any amounts where an asset was recognized before the earnings process was complete.

The City reports the following major governmental funds:

The **General Fund** is the City's primary operating fund. It is utilized to account for all financial resources, except those required to be accounted for in other funds.

The **Debt Service Fund** is used to account for financial resources being accumulated for payment of the principal and interest requirements of general obligation bonds.

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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The **Tax Increment Reinvestment Zone (TIRZ) Fund** is used to account for financial resources being accumulated for construction projects within both reinvestment zones.

The **General Capital Projects** is used to account for capital asset acquisition and construction from committed funds by City Council, bonds, and grants.

The **CLFRF (ARPA)** is used to account for the federal funds received by the City to address negative economic impacts of COVID-19; funds have been committed to capital asset acquisition and construction.

The City reports the following major proprietary funds:

The **Municipal Utility System Fund** is utilized to account for the operations of the City's electric distribution, water treatment and distribution, and wastewater collection and treatment systems.

The **Solid Waste Fund** is utilized to account for the City's solid waste collection and disposal services.

The City reports the following internal service funds:

The **Internal Service Funds** are utilized to account for financial resources being accumulated to purchase vehicles for City operations and the City self-insured health insurance plan.

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. Operating expenses for the proprietary funds include the cost of personal and contractual services, supplies, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements; however, interfund services that are provided and used are not eliminated in the process of consolidation.

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

**D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance**

1. **Cash, Cash Equivalents, and Investments**

Investments for the City are reported at fair value, except for the position in investment pools. The City's investment in pools are reported at the net asset value per share (which approximates fair value) even though it is calculated using the amortized cost method.

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined financial statements as cash and investments or restricted cash and investments. The City's cash and investments are considered as cash equivalents as they can be readily converted to cash at their carrying value.

For purposes of the statement of cash flows, the City considers cash and other investments with maturities of three months or less from the date of purchase to be cash and cash equivalents.

2. **Property Taxes**

Property taxes are levied on October 1, on property values assessed as of January 1. The Parker County Appraisal District bills and collects all property taxes on behalf of the City and establishes appraisal values. Property taxes attach as an enforceable lien on property as of January 1.

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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Taxes are due on October 1. Full payment can be made prior to February 1, to avoid penalty and interest charges.

The City is permitted by Article XI, Section 5 of the State of Texas Constitution to levy taxes up to \$2.50 per \$100 of assessed valuation for general governmental services including the payment of principal and interest. The combined tax rate to finance general governmental service and debt service for the year ended September 30, 2022, was \$.4581 per \$100 of assessed valuation. The assessed value upon which the completed 2021 levy was based was approximately \$3,429,131,674.

3. Restricted assets

Certain resources set aside for repayment of bonds are classified as restricted assets on the balance sheet because their use is limited by applicable bond ordinances. The rate stabilization restriction is used to report an amount billed to customers to subsidize potential future rate increases due to an unexpected increase in future power costs.

4. Inventory

Inventories in the General Fund and Solid Waste Fund consist of expendable supplies held for consumption and refuse bags, respectively, which are valued at cost using the first-in, first-out method. Cost is recorded as an expenditure at the time inventory is used (consumption method). The Municipal Utility System Fund inventory is valued at cost using the moving average cost method.

5. Prepaid items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

6. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., streets, bridges, sidewalks, curbs, gutters, drainage systems and similar items) are reported in the governmental or business-type activities columns in the government-wide financial statements.

Depreciation is recorded on each class of depreciable property utilizing the straight-line method over the estimated useful lives of the assets.

Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	40
Infrastructure	20 - 40
Water, electric and sewer system	40 - 60
Machinery and equipment	5 - 10

Renewals and betterments of property and equipment are capitalized, whereas normal repairs and maintenance are charged to expense as incurred. Individual items with an initial cost greater than \$5,000 and with an estimated useful life of at least two years following the date of acquisition are capitalized. Purchased or constructed assets are recorded at historical cost or estimated historical cost if actual cost is unavailable. Donated capital assets are recorded at acquisition cost, which is the price that would be paid to acquire an asset with equivalent service potential at the acquisition date.

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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**7. Accumulated Unpaid Vacations, Sick Leave, and Other Employee Benefit Amounts**

Employees are paid for up to 720 hours of unused sick leave upon retirement or annually for one-half of the accumulated sick leave in excess of 720 hours. With the exception of sick leave for employees eligible for retirement, sick leave less than 720 hours is expensed when paid. Vacation is earned in varying amounts. Employees may accrue up to 320 hours of vacation or 480 hours for certified Fire personnel. If the employee reaches the maximum accrual limit future accruals will cease until the vacation leave balance is below the established maximum accrual.

Full-time status employees hired after March 1, 2017 shall participate in the City's Paid Time Off (PTO) program in lieu of traditional paid vacation and sick leave. Benefits will accrue as follows:

1 month thru 9 years:	13.34 hours/month
10 thru 19 years:	16.67 hours/month
20 years and over:	20.00 hours/month

Upon termination of employment, an employee who has completed at least six months of continuous service and successful completion of an initiation period will be paid for all unused and accrued PTO up to 480 hours.

The City has accrued the estimated liability for compensated absences in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**8. Long-term Obligations**

In the government-wide financial statements, and the proprietary fund financial statements, long-term debt is reported as a liability in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds if material in amount. In the governmental fund financial statements, bond premiums and discounts are recognized during the current period. The face amount of debt is recorded as other financing sources. Bond premiums and discounts are recorded as other financing sources and uses.

**9. Leases – Lessor**

The City is a lessor for a noncancellable lease of land and infrastructure. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and proprietary fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgements include how the City determines 1) the discount rate it uses to discount the expected lease payments to present value, 2) lease term, and 3) lease receipts.

- The City uses its estimated incremental borrowing rate as the discount rate for the leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its leases, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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**10. Interfund Receivables/Payables**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from/to other funds" and "advances to/from other funds" on the fund financial statements. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

**11. Interfund Services Provided and Used**

Interfund services provided and used are sales and purchases of goods and services between funds for a price approximating their external exchange value. Interfund services provided and used are recognized as revenues and expenditures (or expenses) in the funds involved just as they would be recognized if the transactions involved organizations outside the governmental unit.

**12. Pensions**

For purposes of measuring the net pension liability, pension related deferred outflows and inflows of resources, and pension expense, City specific information about its Fiduciary Net Position in the Texas Municipal Retirement System (TMRS) and additions to/deductions from the City's 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.

**13. Post-Employment Benefits Other Than Pensions (OPEB)**

*Supplemental Death Benefit.* For purposes of measuring the total Texas Municipal Retirement System Supplemental Death Benefit Fund (TMRS SDBF) OPEB liability, related deferred outflows and inflows of resources, and expense, City specific information about its total TMRS SDBF liability and additions to/deductions from the City's total TMRS SDBF liability have been determined on the same basis as they are reported by TMRS. The TMRS SDBF expense and deferred (inflows)/outflows of resources related to TMRS SDBF, primarily result from changes in the components of the total TMRS SDBF liability. Most changes in the total TMRS SDBF liability will be included in TMRS SDBF expense in the period of the change. For example, changes in the total TMRS SDBF liability resulting from current-period service cost, interest on the TOL, and changes of benefit terms are required to be included in TMRS SDBF expense immediately. Changes in the total TMRS SDBF liability that have not been included in TMRS SDBF expense are required to be reported as deferred outflows of resources or deferred inflows of resources related to TMRS SDBF.

*Retiree Health Insurance.* For purposes of measuring the total OPEB liability, OPEB related deferred outflows and inflows of resources, and OPEB expense, benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Contributions are not required but are measured as payments by the City for benefits due and payable that are not reimbursed by plan assets. Information regarding the City's total OPEB liability is obtained from a report prepared by a consulting actuary, Gabriel Roeder Smith & Company.

**14. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position and/or balance sheet will sometimes report 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. The City has the following items that qualify for reporting in this category.

- Deferred charges on refunding – A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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- Pension and OPEB contributions after measurement date – These contributions are deferred and recognized in the following fiscal year.
- Changes in actuarial assumptions and other inputs – This difference is deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.

In addition to liabilities, the statement of financial position and/or balance sheet will sometimes report 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. The City has the following types of items that qualify for reporting in this category.

- Unavailable revenue is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- Difference in projected and actual earnings on pension assets – This difference is deferred and amortized over a closed five-year period.
- Difference in expected and actual pension and OPEB experience - This difference is deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.
- Changes in actuarial assumptions and other inputs – This difference is deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.
- Lease receivables - These amounts are deferred at the commencement date of the lease and recognized as an inflow of resources over the life of the lease term in the period that the amounts become available.

## 15. Fund Balance

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Non-spendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. Non-spendable items are not expected to be converted to cash or are not expected to be converted to cash within the next year.
- Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
  - City Special Revenue Funds that fall in this category shall maintain a positive restricted fund balance and those same funds that pay any personnel services shall maintain 20% of operating budget in restricted fund balance. This 20% fund balance should only be used in emergency situations where mid-year unanticipated budgetary shortfalls in excess of 10% of fund revenues arise. Should the use reduce the balance below the appropriate level, recommendations will be made to restore the fund balance to its appropriate level within one fiscal year.
- Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by the ordinance of the City Council, the City's highest level of decision-making authority. These amounts cannot be used for any other

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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purpose unless the City Council removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

- Other Post Employee Benefit – Committed Fund Balance: This amount is annually and formally set aside by the amount appropriated through the budget ordinance for each fund applicable for use to pay current and/or future other post-employment benefits.
- Stabilization Arrangement for General Fund: It is the goal of the City to achieve and maintain a minimum of committed fund balance for that fiscal year. This amount is annually and formally set aside for use in emergency situations where mid-year unanticipated budgetary shortfalls in excess of 10% of fund revenues arise or an unforeseen event occurs that costs the City more than 5% of budget appropriations. Should the use reduce the balance below the appropriate level of committed funds the balance must be restored within one fiscal year. This arrangement was approved through City Ordinance by City Council.
- Assigned: This classification includes amounts that are constrained by the City's intent to be used for a specific purpose but are neither restricted nor committed. This classification includes amounts that are constrained by the City's intent to be used for a specific purpose but are neither restricted nor committed. The City Council has by City Ordinance authorized City Manager to assign fund balance. The Council may also assign fund balance.
- Unassigned: This classification includes the residual fund balance for the General Fund. The unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of assigned fund balance amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds.

**CITY OF WEATHERFORD, TEXAS**  
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As of year-end, governmental fund balance is composed of the following:

<b>FUND BALANCE</b>	<b>General</b>	<b>Debt Service</b>	<b>TIRZ</b>	<b>General Capital Projects</b>	<b>CLFRF (ARPA)</b>	<b>Other Governmental</b>	<b>Totals</b>
<b>Nonspendable:</b>							
Doss library	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000
Prepads	71,164	-	-	-	-	-	71,164
Inventory	81,365	-	-	-	-	-	81,365
<b>Restricted for:</b>							
Debt service	-	21,693,149	-	-	-	-	21,693,149
Police operations and equipment	-	-	-	-	-	69,870	69,870
Municipal court technology	-	-	-	-	-	48,851	48,851
Municipal court security	-	-	-	-	-	34,903	34,903
Juvenile case manager	-	-	-	-	-	72,080	72,080
Municipal court jury	-	-	-	-	-	326	326
<b>Community development:</b>							
Promotion of tourism and hotel industry	-	-	-	-	-	797,174	797,174
PEG	-	-	-	-	-	107,964	107,964
<b>Committed:</b>							
Other post employee benefits	585,246	-	-	-	-	-	585,246
Stabilization arrangement	10,775,610	-	-	-	-	-	10,775,610
Capital projects	-	-	-	3,111,699	1,530,259	28,305	4,670,263
Future acquisition of parks	-	-	-	-	-	12,284	12,284
<b>Culture and recreation:</b>							
Library operations	-	-	-	-	-	193,070	193,070
Animal shelter improvements	-	-	-	-	-	368,070	368,070
Heritage park	-	-	-	-	-	34,324	34,324
<b>Assigned:</b>							
Subsequent year appropriations	842,348	-	-	-	-	-	842,348
Unassigned	<u>13,095,934</u>	<u>-</u>	<u>( 4,299,497)</u>	<u>-</u>	<u>-</u>	<u>( 16,459)</u>	<u>8,779,978</u>
<b>Totals</b>	<b>\$ 25,451,667</b>	<b>\$ 21,693,149</b>	<b>\$( 4,299,497)</b>	<b>\$ 3,111,699</b>	<b>\$ 1,530,259</b>	<b>\$ 1,800,762</b>	<b>\$ 49,288,039</b>

**16. Net Position**

Net position represents the difference between assets, deferred outflows (inflows) of resources and liabilities. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvements of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

**17. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual amounts could differ from those estimates.

**18. Concentration of Credit Risk**

The City has property tax receivables due from residents and businesses all of whom are located in the City. Also, the City has utility receivables due from residents and businesses located in the City and the surrounding area.

**19. Implementation of New Standards**

GASB Statement No. 87, Leases, was adopted effective October 1, 2021. The statement addresses accounting and financial reporting for lease contracts. Statement No. 87 establishes standards for recognizing and measuring assets, liabilities, deferred outflows of resources, deferred inflows of resources, and revenues and expenses related to leases in the basic financial statements, in addition to requiring more extensive note disclosures. The adoption of this standard did not result in restatement of beginning fund balance or net position, but assets and deferred inflows were recognized, and more extensive note disclosures were required.

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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**II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position**

The governmental fund balance sheet includes a reconciliation between *fund balance - total governmental funds* and *net position - governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains, "Some liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds." The details of this \$76,993,273 difference are as follows:

Bonds payable	\$ 48,345,000
Financing arrangements	377,655
Tax notes	2,405,000
Issuance premium (to be amortized as interest expense)	3,996,614
Accrued interest payable	123,983
Compensated absences	2,883,512
Deferred outflow related to pensions	( 2,418,584)
Deferred outflow related to OPEBs	( 3,564,233)
Deferred inflow related to pensions	6,571,927
Deferred inflow related to OPEBs	2,653,451
Net pension liability	682,388
Total OPEB liability	<u>14,936,560</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	\$ <u>76,993,273</u>

**B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-wide Statement of Activities**

The governmental fund statement of revenue, expenditures and changes in fund balances includes a reconciliation between *net changes in fund balances - total governmental fund* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains, "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this \$10,092,295 difference are as follows:

Capital outlay	\$ 17,310,204
Depreciation expense	<u>( 7,217,909)</u>
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	\$ <u>10,092,295</u>

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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Another element of that reconciliation states, "The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position." The details of this \$3,141,152 are as follows:

Donated capital assets	\$ <u>3,141,152</u>
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Net adjustment to increase *net changes in fund balances -*

*total governmental funds to arrive at changes in net*  
*position of governmental activities* \$ 3,141,152

Another element of that reconciliation states, "The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this \$6,314,989 difference are as follows:

Principal repayments	\$ 5,939,219
Accrued interest	23,897
Amortization of bond premium	<u>351,873</u>

Net adjustment to decrease *net changes in fund balances -*

*total governmental funds to arrive at changes in net*  
*position of governmental activities* \$ 6,314,989

Another element of that reconciliation states, "Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds." The details of this \$2,883,746 difference are as follows:

Compensated absences	\$ 759,247
Pension cost	2,597,177
OPEB cost	( 472,678)

Net adjustment to increase *net changes in fund balances -*

*total governmental funds to arrive at changes in net*  
*position of governmental activities* \$ 2,883,746

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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**III. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. Deficit Fund Balance**

At year-end the TIRZ fund, a major fund, has a deficit fund balance of \$4,299,497. The Debt Service Fund advanced funds to the TIRZ fund for capital projects which resulted in an advance from the Debt Service Fund. As the TIRZ fund expends the cash, expenditures are reported, and fund balance is reduced. Because these funds are the main source of resources for the fund, the result is an overall fund deficit. This deficit will be eliminated as resources are obtained to make scheduled installments to the Debt Service Fund.

The Chandor Gardens Fund, a non-major fund, has a deficit fund balance of \$16,459. The Hotel/Motel fund funds the Chandor Gardens fund with an annual transfer. This deficit will be eliminated in the subsequent fiscal year with an additional transfer.

**IV. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS**

**A. Deposits and Investments**

State statutes authorize the City to invest in obligations of the U. S. Treasury, the State of Texas, or its agencies; other states, counties, cities, and state agencies with an "A" rating or equivalent, fully insured or collateralized bank certificates of deposit, and fully collateralized direct repurchase agreements.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

The City's investments at year-end are shown below.

Description	Maturity Date	Fair Value Measurements Used	Carrying Value 09/30/2022	% of Total	Weighted Average Maturity (Months)
<b>Local Government Investment Pools:</b>					
TexPool	N/A	N/A	\$ 4,214,789	3.73%	0.03
TexStar	N/A	N/A	4,361,598	3.86%	0.03
Texas Class	N/A	N/A	<u>58,694,258</u>	51.92%	0.45
<b>Total</b>			<u>67,270,645</u>		
<b>Certificates of Deposit:</b>					
Texas Bank	10/21/22	N/A	2,545,947	2.25%	0.41
Texas Bank	10/26/22	N/A	20,036,743	17.73%	3.99
Texas Bank	10/21/23	N/A	<u>5,101,661</u>	4.51%	15.09
<b>Total</b>			<u>27,684,351</u>		
<b>U. S. Government Securities:</b>					
Federal Home Loan Bank	04/25/23	Level 1	1,056,262	0.93%	1.68
Federal Home Loan Mortgage Corp	10/25/23	Level 1	2,934,150	2.60%	8.77
Federal Home Loan Bank	11/22/23	Level 1	4,781,750	4.23%	15.32
Federal Home Loan Bank	11/18/24	Level 1	1,879,560	1.66%	11.23
Federal Home Loan Bank	11/18/24	Level 1	<u>7,433,120</u>	6.58%	44.43
<b>Total</b>			<u>18,084,842</u>		
<b>Total investments</b>			<u>\$ 113,039,837</u>	<u>100.0%</u>	

*The following pricing models were used to value securities:*

*(1) Documented trade history in exact security.*

**Interest Rate Risk:** In compliance with the City's Investment Policy the City minimizes interest rate risk or the decrease in market value of securities in the City's portfolio due to changes in interest through strong cash flow projections so that market value losses are reduced and through investments in short-term securities with maturity dates that do not exceed five years from the date of purchase with the exception of security purchases related to reserve funds or that are matched to other specific cash flows and by investing operating funds in short-term securities or government investment pools. By doing this, the City avoids the need to sell securities in the secondary market prior to the maturity date.

**Custodial Credit Risk - Deposits:** This is the risk that in the event of bank failure, the City's deposits may not be returned to it. The City was not exposed to custodial credit risk since its deposits at year-end were covered by depository insurance or by pledged collateral held by the City's agent bank in the City's name.

**Custodial Credit Risk - Investments:** Safety of principal is the primary objective of the City's investment policy. To address this objective the City tries to mitigate credit risk (or default risk) by limiting its investments to only those investments that have been issued one of the top ratings by a nationally recognized credit rating agency. As of September 30, 2022, the City's investment in TexPool, TexStar, and Texas Class were rated AAA by Standard & Poor's and the U. S. Government Securities were rated AA+ by Standard and Poor's.

**Concentration of Credit Risk:** In accordance with the City's investment policy, the City of Weatherford limits their exposure of concentration of credit risk by restricting investments in a single security type or financial institute to less than 50% of the City's total investment portfolio with the exception of U. S. Government Securities and authorized pools.

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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TexPool was established as a trust company with the Treasurer of the State of Texas as trustee, segregated from all other trustees, investments, and activities of the trust company. The State Comptroller of Public Accounts exercises oversight responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. The advisory board members review the investment policy and management fee structure. Finally, Standard & Poor's rate TexPool AAAm. As a requirement to maintain the rating, weekly portfolio information must be submitted to Standard & Poor's, as well as to the Office of the Comptroller of Public Accounts for review. TexPool has a redemption notice period of one day and may redeem daily. The investment pool's authority may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium or national state of emergency that affects the pool's liquidity.

The Texas Short-term Asset Reserve Program, TexSTAR, is a local government investment pool created under the Interlocal Cooperation Act specifically tailored to meet Texas state and local government investment objectives of preservation of principal, daily liquidity, and competitive yield. TexSTAR is overseen by a Governing Board consisting of individuals from participating government entities in the pool. The business and affairs of TexSTAR are managed by the Board. J.P. Morgan Investment Management, Inc. provides investment management, fund accounting, transfer agency and custodial services for the pool and Hilltop Securities Inc. provides administrative, marketing and participant services. The fund seeks to maintain a constant dollar objective and fulfills all requirement of the Texas PFIA for local government investment pools. The fund is rated AAAm by Standard and Poor's and maintains a maturity of 60 days or less, with a maximum maturity of 13 months for an individual security.

The Cooperative Liquid Assets Securities System – Texas ("CLASS") is a public funds investment pool under Section 2256.016 of the Public Funds Investment Act, Chapter 2256, Texas Government Code. CLASS is created under an Amended and Restated Trust Agreement, dated as of May 1, 2001 (the "Agreement") among certain Texas governmental entities investing in the pool (the "Participants"), Municipal Investors Services Corporation ("MBIA-MISC") as program administrator, and Wells Fargo as custodian. CLASS is not SEC-registered and is not subject to regulation by the State of Texas. Under the Agreement, however, CLASS is administered and supervised by a seven-member board of trustees (the "Board"), whose members are investment officers of the Participants, elected by the Participants for overlapping two-year terms. In the Agreement and by resolution of the Board, CLASS has contracted with MBIA-MISC to provide for the investment and management of the public funds of CLASS. Separate financial statements for CLASS may be obtained by contacting MBIA Asset Management at 815-A Brazos Street, Suite 345, Austin, Texas 78701-9996 or by calling (800) 707-6242. CLASS has a redemption notice period of one day and may redeem daily. The investment pool's authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities markets, general banking moratorium or national or state emergency that affects the pool's liquidity.

As of September 30, 2022, the City held restricted cash and investments of \$18,847,272 for the following purposes:

Business-type activities:	
Revenue bond debt service	\$ 1,057,108
Revenue bond reserve	3,430,940
Water impact fee	1,865,680
Wastewater impact fee	2,563,750
Constructing improvements and extensions to the wastewater and reclaimed water system - TWDB program	4,232,556
Rate stabilization	<u>5,697,238</u>
Total business-type activities	<u>18,847,272</u>
Total restricted cash and investments	<u>\$ 18,847,272</u>

**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

**B. Interfund Balances and Transfers**

Interfund balances as of year-end were as follows:

Advance From	Advance To	Amount
Debt service fund	TIRZ fund	\$ 6,000,000

During fiscal year 2017, the City issued tax notes to loan funds to the TIRZ (a blended component unit) for certain construction projects. The TIRZ will repay the Debt Service Fund in annual installments beginning in 2023.

Interfund transfers during the year were as follows:

	Transfers In						Total
			General	Debt Service	Capital Projects	CLFRF (ARPA)	
	General						
<b>Transfers Out:</b>							
General	\$ -	\$ 250,000	\$ 2,181,501	\$ 1,518,028	\$ 130,952	\$ 4,080,481	
General Capital Projects	-	500,000	-	-	-	-	500,000
Municipal utility	5,571,111	-	-	-	-	-	5,571,111
Solid waste	200,000	-	181,419	-	-	-	381,419
Other governmental	-	-	-	-	254,312	254,312	
<b>Total Transfers</b>	<b>\$ 5,771,111</b>	<b>\$ 750,000</b>	<b>\$ 2,362,920</b>	<b>\$ 1,518,028</b>	<b>\$ 385,264</b>	<b>\$ 10,787,323</b>	

Transfers are generally used 1) to transfer franchise fees to the General Fund from the Utility System Fund; 2) to transfer funds from the Utility System Fund to the General Fund for return on investment of the City owned utility system; 3) to transfer funds from the Solid Waste Fund to the General Fund for upkeep of the roads used by Solid Waste during their collection and disposal services; 4) to transfer funds from the General Fund to fund various capital projects; and 5) to subsidize project expenditures with bond resources.

**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

**C. Lease Receivable**

A summary of the City's lease receivable is as follows:

Purpose of Lease	Interest Rate	Initial Year of Lease	Amount of Initial Lease Receivable	Interest Current Year	Amounts Receivable at 9/30/2022
<b>Right-to-use Water Tower</b>					
Antennas	2.0%	1998	\$ 115,935	\$ 1,641	\$ 55,238
Lake Concessions and Marina	2.5%	2003	600,000	-	35,000
Lake Lot Leases	3.0%	2007	47,380,049	572,414	<u>18,526,219</u>
					<u>\$ 18,616,457</u>

**D. Capital Assets**

Capital asset activity for the year ended September 30, 2022, was as follows:

	Beginning Balance	Additions	Transfers/Retirements	Ending Balance
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 15,304,554	\$ 110,152	\$ -	\$ 15,414,706
Construction in progress	<u>8,716,716</u>	<u>12,813,613</u>	<u>-</u>	<u>21,530,329</u>
Total assets not being depreciated	<u>24,021,270</u>	<u>12,923,765</u>	<u>-</u>	<u>36,945,035</u>
Capital assets, being depreciated:				
Buildings and improvements	14,981,999	9,174	-	14,991,173
Infrastructure	65,271,543	3,141,152	-	68,412,695
Other improvements	52,532,921	897,606	-	53,430,527
Machinery and equipment	<u>20,184,021</u>	<u>3,517,719</u>	<u>( 44,409)</u>	<u>23,657,331</u>
Total capital assets being depreciated	<u>152,970,484</u>	<u>7,565,651</u>	<u>( 44,409)</u>	<u>160,491,726</u>
Less accumulated depreciation:				
Buildings and improvements	( 8,061,462)	( 489,938)	-	( 8,551,400)
Infrastructure	( 26,894,506)	( 4,897,349)	-	( 31,791,855)
Other improvements	( 19,237,395)	( 572,168)	-	( 19,809,563)
Machinery and equipment	<u>( 12,808,574)</u>	<u>( 1,760,828)</u>	<u>44,409</u>	<u>( 14,524,993)</u>
Total accumulated depreciation	<u>( 67,001,937)</u>	<u>( 7,720,283)</u>	<u>44,409</u>	<u>( 74,677,811)</u>
Total capital assets being depreciated, net	<u>85,968,547</u>	<u>( 154,632)</u>	<u>-</u>	<u>85,813,915</u>
Governmental activities capital assets, net	<u>\$ 109,989,817</u>	<u>\$ 12,769,133</u>	<u>\$ -</u>	<u>\$ 122,758,950</u>

**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

	Beginning Balance	Additions	Transfers/ Retirements	Ending Balance
<b>Business-type activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 5,547,431	\$ 118,117	\$ -	\$ 5,665,548
Construction in progress	<u>9,806,210</u>	<u>9,366,582</u>	<u>( 11,572,436)</u>	<u>7,600,356</u>
Total assets not being depreciated	<u>15,353,641</u>	<u>9,484,699</u>	<u>( 11,572,436)</u>	<u>13,265,904</u>
Capital assets, being depreciated:				
Buildings and improvements	18,364,877	-	-	18,364,877
Other improvements	245,729,744	5,990,936	11,572,436	263,293,116
Machinery and equipment	<u>9,935,976</u>	<u>1,297,353</u>	<u>( 322,540)</u>	<u>10,910,789</u>
Total capital assets being depreciated	<u>274,030,597</u>	<u>7,288,289</u>	<u>11,249,896</u>	<u>292,568,782</u>
Less accumulated depreciation:				
Buildings and improvements	( 11,732,650)	( 477,765)	-	( 12,210,415)
Other improvements	( 96,888,270)	( 10,157,004)	-	( 107,045,274)
Machinery and equipment	( 7,338,988)	( 621,656)	322,540	( 7,638,104)
Total accumulated depreciation	<u>( 115,959,908)</u>	<u>( 11,256,425)</u>	<u>322,540</u>	<u>( 126,893,793)</u>
Total capital assets being depreciated, net	<u>158,070,689</u>	<u>( 3,968,136)</u>	<u>11,572,436</u>	<u>165,674,989</u>
Business-type activities capital assets, net	<u>\$ 173,424,330</u>	<u>\$ 5,516,563</u>	<u>\$ -</u>	<u>\$ 178,940,893</u>

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

Governmental activities:	
General government	\$ 425,473
Public safety	884,770
Public works	4,599,211
Health and welfare	52,654
Cultural and recreational	1,255,800
Capital assets held by the City's internal service funds are charged to the various functions	<u>502,375</u>
Total depreciation expense - governmental activities	<u>\$ 7,720,283</u>
Business-type activities:	
Electric	\$ 2,852,831
Water	5,074,812
Wastewater	2,518,499
Solid waste	142,524
Storm water	<u>667,759</u>
Total depreciation expense - business-type activities	<u>\$ 11,256,425</u>

**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

**E. Deferred Outflows and Inflows of Resources**

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities in the current period. At the end of the current fiscal year, the various components of deferred inflows reported in the governmental funds were as follows:

	Debt			Totals
	General	Service	TIRZ	
Delinquent property taxes	\$ 144,932	\$ 67,664	\$ 1,171	\$ 213,767
Intergovernmental-grants	13,213	5,365,408	-	5,378,621
Court fines	<u>246,549</u>	-	-	<u>246,549</u>
Total - unavailable	<u>\$ 404,694</u>	<u>\$ 5,433,072</u>	<u>\$ 1,171</u>	<u>\$ 5,838,937</u>

Amounts are aggregated into a single deferred outflows or inflows of resources for certain columns. Below is the detail of deferred outflows and inflows of resources for governmental and business-type activities.

	Business-type Activities					Totals	
	Governmental Activities	Municipal		Storm			
		Utility System	Solid Waste	Water Utility			
<b>Deferred outflows:</b>							
Charge on refunding	\$ -	\$ 582,993	\$ -	\$ -	\$ -	\$ 582,993	
Related to pensions	2,418,584	713,205	115,955	-	-	3,247,744	
Related to OPEB - SDBF	255,395	70,076	10,672	673	-	336,816	
Related to OPEB - Retiree							
Health Plan	<u>3,308,838</u>	<u>1,080,334</u>	<u>194,340</u>	<u>-</u>	<u>-</u>	<u>4,583,512</u>	
Total deferred outflow	<u>\$ 5,982,817</u>	<u>\$ 2,446,608</u>	<u>\$ 320,967</u>	<u>\$ 673</u>	<u>\$ 673</u>	<u>\$ 8,751,065</u>	
<b>Deferred inflows:</b>							
Related to leases	\$ -	\$ 18,375,139	\$ -	\$ -	\$ -	\$ 18,375,139	
Related to pensions	6,571,927	1,937,964	315,079	-	-	8,824,970	
Related to OPEB - SDBF	87,634	24,045	3,662	231	-	115,572	
Related to OPEB - Retiree							
Health Plan	<u>2,565,817</u>	<u>837,738</u>	<u>150,700</u>	<u>-</u>	<u>-</u>	<u>3,554,255</u>	
Total deferred inflow	<u>\$ 9,225,378</u>	<u>\$ 21,174,886</u>	<u>\$ 469,441</u>	<u>\$ 231</u>	<u>\$ 231</u>	<u>\$ 30,869,936</u>	

**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

**F. Bonds, Certificates of Obligation and Tax Notes Payable**

Bonds, certificates of obligation and tax notes payable at September 30, 2022, consist of the following individual issues:

**Governmental activities**

\$18,220,000 2021 Certificate of Obligation Bonds, to construct and equip public safety facilities, due in annual installments through September 1, 2041, 1.50% - 4.00%.	\$ 17,700,000
\$27,845,000 2020 General Obligation Refunding Bonds, to refund and restructure the City's General Obligation Bonds, Series 2010, and the Combination Tax & Revenue Certificates of Obligation, Series 2011, due in annual installments through March 1, 2034, 2.125% - 4.00%.	24,705,000
\$7,345,000 2014 General Obligation Refunding Bonds, to refund and restructure the City's Certificates of Obligation Bonds, Series 2007, due in annual installments through March 1, 2027, 2.00% - 4.00%.	3,390,000
\$4,320,000 2018 General Obligation Refunding Bonds, to refund and restructure the City's Certificates of Obligation Bonds, Series 2006 and 2008, due in annual installments through March 1, 2028, 2.57%.	2,550,000
\$6,065,000 2016 Tax Notes, to fund TIRZ projects, due in annual installments through March 1, 2023, 1.485%.	910,000
\$5,060,000 2017 Tax Notes, for radio upgrades and dispatch console, and pool repairs and upgrades, due in semi-annual installments through March 1, 2024, 1.77%.	1,495,000
<b>Total governmental activities</b>	<b>\$ 50,750,000</b>

**Business-type activities**

\$41,565,000 2015 Utility System Revenue Refunding and Improvement Bonds, to refund the 2005 Utility System Refunding Bonds, to refund a portion of the 2006 Utility System Refunding Bonds and for improvements and extensions to the City's water, wastewater, and electric systems, due in annual installments through September 1, 2035, 2.00% - 5.00%.	\$ 20,335,000
\$2,035,000 2015 Municipal Storm Water Utility System Revenue Bonds, for improvements to the City's storm water system, due in annual installments through September 1, 2025, 2.77%.	675,000
\$11,220,000 Tax & Utility System (Surplus Pledge) Revenue Certificates of Obligation, Series 2016 Texas Water Development Board Clean Water SRF Loan, due in semi-annual installments through September 30, 2036.	8,010,000
\$4,565,000 Tax and Utility System Certificates of Obligation, Series 2018 for improvements to the Utility System due in semi-annual installments through March 1, 2038, 3.0% - 3.5%.	3,860,000
<b>Total business-type activities</b>	<b>\$ 32,880,000</b>

**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

Annual debt payment requirements for general obligation and certificates of obligation and tax notes as of September 30, 2022, are as follows:

Governmental Activities:

Fiscal Year	General Obligation		Certificates of Obligation			Total
	Principal	Interest	Principal	Interest		
2023	4,615,000	1,005,719	\$ 690,000	451,544	\$ 6,762,263	
2024	5,040,000	814,181	720,000	423,344	6,997,525	
2025	5,285,000	607,681	745,000	394,044	7,031,725	
2026	6,085,000	380,281	780,000	363,544	7,608,825	
2027	2,320,000	212,181	810,000	331,743	3,673,924	
2028-2032	4,020,000	302,056	4,530,000	1,174,719	10,026,775	
2033-2038	730,000	12,222	5,040,000	665,747	6,447,969	
2039-2041	-	-	4,385,000	177,550	4,562,550	
	<u>\$ 28,095,000</u>	<u>\$ 3,334,321</u>	<u>\$ 17,700,000</u>	<u>\$ 3,982,235</u>	<u>\$ 53,111,556</u>	
<b>Private Placement</b>						
Fiscal Year	General Obligation		Tax Notes			Total
	Principal	Interest	Principal	Interest		
2023	470,000	59,495	1,650,000	26,670	\$ 2,206,165	
2024	560,000	46,260	755,000	6,682	1,367,942	
2025	575,000	31,675	-	-	606,675	
2026	585,000	16,769	-	-	601,769	
2027	180,000	6,939	-	-	186,939	
2028-2031	<u>180,000</u>	<u>2,313</u>	<u>-</u>	<u>-</u>	<u>182,313</u>	
	<u>\$ 2,550,000</u>	<u>\$ 163,451</u>	<u>\$ 2,405,000</u>	<u>\$ 33,352</u>	<u>\$ 5,151,803</u>	

Business-type Activities:

Fiscal Year	Revenue Bonds		
	Principal	Interest	Total
2023	2,645,000	1,089,377	\$ 3,734,377
2024	2,765,000	960,853	3,725,853
2025	2,900,000	826,428	3,726,428
2026	3,045,000	685,277	3,730,277
2027	1,135,000	537,152	1,672,152
2028-2032	6,310,000	2,047,838	8,357,838
2033-2037	5,090,000	550,312	5,640,312
2038	<u>305,000</u>	<u>10,675</u>	<u>315,675</u>
	<u>\$ 24,195,000</u>	<u>\$ 6,707,912</u>	<u>\$ 30,902,912</u>
<b>Revenue Bonds-Private Placement</b>			
Fiscal Year	Revenue Bonds-Private Placement		
	Principal	Interest	Total
2023	755,000	124,228	\$ 879,228
2024	760,000	115,192	875,192
2025	770,000	104,840	874,840
2026	545,000	93,555	638,555
2027	550,000	87,996	637,996
2028-2032	2,860,000	333,168	3,193,168
2033-2036	<u>2,445,000</u>	<u>105,244</u>	<u>2,550,244</u>
	<u>\$ 8,685,000</u>	<u>\$ 964,223</u>	<u>\$ 9,649,223</u>

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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On December 15, 2016, the City issued \$11,220,000 Tax & Utility System Revenue Certificates of Obligation, Series 2016 Texas Water Development Board Clean Water SRF Loan. The bonds have a stated interest rate of 0.120%-1.740% and mature on September 1, 2036. The bonds were issued as part of a grant agreement with the Texas Water Development Board to construct improvements and extensions to the City's wastewater and reclaimed water system. As part of the overall grant package, the City was issued an additional \$1,550,433 in principal forgiveness from the Clean Water State Revolving Fund Program that does not need to be paid back as long as the grant conditions are met. Proceeds from the loans have been restricted in the financial statements.

The City issues a variety of long-term debt instruments in order to acquire and/or construct major capital facilities and equipment for governmental activities. These instruments include general obligation bonds, certificates of obligation, and tax notes. These debt obligations are secured by primarily future property tax revenues. In some cases, these bonds are also secured by a pledge of net revenues from the utility system.

Additionally, certain obligations that were marketed as private placements have been separately identified; however, the terms of these obligations are not significantly different than other obligations and do not have substantive acceleration clauses. Should the City default on these bonds, any registered owner of the obligations is entitled to seek a writ of mandamus from a court of proper jurisdiction requiring the City to make payment.

The revenue bonds are collateralized by the revenue of the combined utility system and the various special funds established by the bond ordinances. The ordinances provide that the revenue of the system is to be used, first, to pay operating and maintenance expenses of the system and, second, to establish and maintain the revenue bond funds.

Any remaining revenues may then be used for any lawful purpose. The ordinances also contain provisions, which, among other items, restrict the issuance of additional revenue bonds unless the special funds noted above contain the required amounts and certain financial ratios are met. The City is in compliance with these financial requirements.

Below is a summary of the various restricted asset accounts required by the bond ordinances along with the actual cash reserved as of September 30, 2022.

	<u>Required</u>	<u>Actual</u>
Reserve fund	\$ 3,067,616	\$ 3,430,940
Bond fund	\$ 338,831	\$ 1,057,108

**Defeased Debt Outstanding**

In prior years, the City defeased certain bonds by placing the proceeds of new bonds in an irrevocable trust to provide all future debt service payments on the old bonds. Accordingly, the trust accounts and the defeased bonds are not included in the City's financial statements. As of September 30, 2022, the City does not have any bonds considered defeased.

**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

**G. Financing Arrangements**

The City's financing arrangements related to governmental and business-type activities are secured with equipment as collateral. The future minimum financial obligations as of September 30, 2022, were as follows:

Fiscal Year	Governmental Activities		
	Principal	Interest	Total
2023	183,846	13,630	\$ 197,476
2024	73,583	7,893	81,476
2025	75,482	5,994	81,477
2026	77,429	4,047	81,476
2027	79,427	2,048	81,476
	<u>\$ 489,767</u>	<u>\$ 33,612</u>	<u>\$ 523,379</u>

Fiscal Year	Business-type Activities		
	Principal	Interest	Total
2023	40,262	5,469	\$ 45,731
2024	41,301	4,430	45,731
2025	42,366	3,364	45,731
2026	43,459	2,272	45,732
2027	44,581	1,151	45,732
	<u>\$ 211,969</u>	<u>\$ 16,687</u>	<u>\$ 228,655</u>

**H. Long-term Debt Activity**

Long-term debt activity for the year ended September 30, 2022, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Bonds and Certificates of Obligations:					
General obligations	\$ 31,310,000	\$ -	\$ 3,215,000	\$ 28,095,000	\$ 4,615,000
General obligations-private placement	3,005,000	-	455,000	2,550,000	470,000
Certificates of obligation	18,220,000	-	520,000	17,700,000	690,000
Issuance premium	<u>4,348,486</u>	<u>-</u>	<u>351,872</u>	<u>3,996,614</u>	<u>351,871</u>
Totals	<u>56,883,486</u>	<u>-</u>	<u>4,541,872</u>	<u>52,341,614</u>	<u>6,126,871</u>
Tax notes-private placement	4,040,000	-	1,635,000	2,405,000	1,650,000
Financing arrangements	712,343	-	222,576	489,767	183,844
Compensated absences	<u>3,642,762</u>	<u>308,705</u>	<u>1,067,955</u>	<u>2,883,512</u>	<u>558,408</u>
Governmental activities long-term liabilities	<u>\$ 65,278,591</u>	<u>\$ 308,705</u>	<u>\$ 7,467,403</u>	<u>\$ 58,119,893</u>	<u>\$ 8,519,123</u>

The General Fund has typically been used to liquidate governmental activities compensated absences and financed purchases, and the Debt Service Fund is typically has been used to liquidate tax notes.

**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Business-type activities:</b>					
Bonds payable:					
Revenue bonds	\$ 27,470,000	\$ -	\$ 3,275,000	\$ 24,195,000	\$ 2,645,000
Revenue bonds-private placement	9,425,000	-	740,000	8,685,000	755,000
Issuance premium	<u>3,389,239</u>	<u>-</u>	<u>243,449</u>	<u>3,145,790</u>	<u>-</u>
Totals	<u>40,284,239</u>	<u>-</u>	<u>4,258,449</u>	<u>36,025,790</u>	<u>3,400,000</u>
Capital lease-direct borrowing	251,218	-	39,249	211,969	40,262
Compensated absences	<u>1,023,855</u>	<u>113,516</u>	<u>410,425</u>	<u>726,946</u>	<u>186,958</u>
Business-type activities long-term liabilities	<u>\$ 41,559,312</u>	<u>\$ 113,516</u>	<u>\$ 4,708,123</u>	<u>\$ 36,964,705</u>	<u>\$ 3,627,220</u>

**I. Net Pension and Total OPEB Liabilities**

Amounts are aggregated into a single net pension liability and total OPEB liability for certain columns. Below is the detail of net pension liability and total OPEB liability for governmental and business-type activities.

	Business-type Activities				
	Governmental Activities	Municipal		Storm	
		Utility System	Solid Waste	Water Utility	Totals
Net pension liability	\$ <u>682,388</u>	\$ <u>201,226</u>	\$ <u>32,716</u>	\$ <u>-</u>	\$ <u>916,330</u>
Total OPEB liability - Due within one year:					
TMRS SDBF	\$ 81,591	\$ 22,387	\$ 3,409	\$ 215	\$ 107,602
Retiree Health Plan	<u>417,002</u>	<u>136,152</u>	<u>24,493</u>	<u>-</u>	<u>577,647</u>
Total due within one year	<u>498,593</u>	<u>158,539</u>	<u>27,902</u>	<u>215</u>	<u>685,249</u>
Total OPEB liability - Due in more than one year:					
TMRS SDBF	1,114,297	305,742	46,558	2,935	1,469,532
Retiree Health Plan	<u>13,323,670</u>	<u>4,350,171</u>	<u>782,550</u>	<u>-</u>	<u>18,456,391</u>
Total due in more than one year	<u>14,437,967</u>	<u>4,655,913</u>	<u>829,108</u>	<u>2,935</u>	<u>19,925,923</u>
Total OPEB liability	<u>\$ 14,936,560</u>	<u>\$ 4,814,452</u>	<u>\$ 857,010</u>	<u>\$ 3,150</u>	<u>\$ 20,611,172</u>

Pension and OPEB expense amounts are reported for certain columns. Below is the detail of pension and OPEB expense for governmental and business-type activities.

**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

	Business-type Activities					Storm Water Utility	Totals		
	Municipal		Solid		Waste				
	Governmental Activities	Utility System	Waste	Utility					
Pension expense	\$( 10,995)	\$ 39,404	\$ 10,877	\$ -		\$ 39,286			
OPEB expense:									
TMRS SDBF	\$ 101,799	\$ 27,931	\$ 4,253	\$ 268	\$ 134,251				
Retiree Health Plan	721,228	235,481	42,361	-		999,070			
Total OPEB expense	\$ 823,027	\$ 263,412	\$ 46,614	\$ 268		\$ 1,133,321			

## **V. OTHER INFORMATION**

### **A. Defined Benefit Pension Plan**

**Plan Descriptions.** The City participates as one of 902 plans in the nontraditional, joint contributory, hybrid defined benefit pension plan administered by the Texas Municipal Retirement System (TMRS). 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 agency 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's defined benefit pension plan is a tax-qualified plan under Sections 401(a) of the Internal Revenue Code. TMRS issues a publicly available annual comprehensive financial report (ACFR) that can be obtained at [www.tmrs.com](http://www.tmrs.com).

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

**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 payment 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.

The City grants monetary credits for service rendered of a theoretical amount equal to two times what would have been contributed by the employee, with interest. Monetary credits, also known as the matching ratio, are 200% of the employee's accumulated contributions and are only payable in the form of an annuity.

Beginning in 2000, the City granted an annually repeating (automatic) basis monetary credit referred to as an updated service credit (USC) which is a theoretical amount that takes into account salary increases or plan improvements. If at any time during their career an employee earns a USC, this amount remains in their account earning interest at 5% until retirement. At retirement, the benefit is calculated as if the sum of the employee's accumulated contributions with interest and the employer match plus employer-financed monetary credits, such as USC, with interest were used to purchase an annuity. Additionally, initiated in 2014, the City provided on an annually repeating (automatic) basis cost of living adjustments (COLA) for retirees equal to a percentage of the change in the consumer price index (CPI).

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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A summary of plan provisions for the City are as follows:

Employee deposit rate	7%
Matching ratio (City to employee)	2 to 1
Years required for vesting	5
Service retirement eligibility	20 years to any age, 5 years at age 60 and above
Updated service credit	100% repeating
Annuity increase to retirees	50% of CPI repeating

*Employees covered by benefit terms*

At the December 31, 2021 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries current receiving benefits	255
Inactive employees entitled to but not yet received benefits	219
Active employees	364
Total	<u>838</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 with 100%, 150%, or 200%, both as adopted by the governing body of the city. Under the state law governing TMRS, the contributions 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.

Employees for the City were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rates for the City were 13.88% and 13.80% in calendar years 2021 and 2022, respectively. The City's contributions to TMRS for the year ended September 30, 2022, were \$3,472,801 and were equal to the required contributions.

**Net Pension Liability.** The City's Net Pension Liability (NPL) was measured as of December 31, 2021, and the Total Pension Liability (TPL) 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, 2020 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.5% per year
Overall payroll growth	2.75% per year
Investment rate of return	6.75%, net of pension plan investment expense, including inflation

Salary increases are based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with the Public Safety table used for males and the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-distinct 2019 Municipal Retirees of Texas mortality tables. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by Scale UMP to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees are used with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four-year period from December 31, 2014 to December 31, 2018. They were

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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adopted in 2019 and first used in the December 31, 2019 actuarial valuation. The post-retirement mortality assumption for healthy annuitants and Annuity Purchase Rate (APRs) are based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. In conjunction with these changes first used in the December 31, 2013 valuation, the System adopted the Entry Age Normal actuarial cost method and a one-time change to the amortization policy. 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.

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. In determining their best estimate of a recommended investment return assumption under the various alternative asset allocation portfolios, GRS focused on the area between (1) arithmetic mean (aggressive) without an adjustment for time (conservative) and (2) the geometric mean (conservative) with an adjustment for time (aggressive).

The target allocation and best estimates of real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Global Equity	35.0%	7.55%
Core Fixed Income	6.0%	2.00%
Non-Core Fixed Income	20.0%	5.68%
Other Public and Private Markets	12.0%	7.22%
Real Estate	12.0%	6.85%
Hedge Funds	5.0%	5.35%
Private Equity	10.0%	10.00%
Total	100.0%	

*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.

**CITY OF WEATHERFORD, TEXAS**  
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*Changes in the Net Pension Liability*

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at 12/31/2020	\$ 136,251,796	\$ 127,598,160	\$ 8,653,636
<b>Changes for the year:</b>			
Service cost	3,923,085	-	3,923,085
Interest	9,128,415	-	9,128,415
Difference between expected and actual experience	658,383	-	658,383
Contributions - employer	-	3,238,890	( 3,238,890)
Contributions - employee	-	1,647,366	( 1,647,366)
Net investment income	-	16,637,372	( 16,637,372)
Benefits payments, including refunds of employee contributions	( 5,955,129)	( 5,955,129)	-
Administrative expense	-	( 76,966)	76,966
Other change	-	527	( 527)
Net changes	<u>7,754,754</u>	<u>15,492,060</u>	( <u>7,737,306</u> )
Balance at 12/31/2021	<u>\$ 144,006,550</u>	<u>\$ 143,090,220</u>	<u>\$ 916,330</u>

The City's net pension liability is generally liquidated by the General Fund and Proprietary Funds.

**CITY OF WEATHERFORD, TEXAS**  
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*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 6.75%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) than the current rate:

	1% Decrease in in Discount Rate (5.75%)	Discount Rate (6.75%)	1% Increase in in Discount Rate (7.75%)
City's net pension liability	\$ 21,341,564	\$ 916,330	\$( 15,861,575)

*Pension Plan Fiduciary Net Position*

Detailed information about the pension plan's Fiduciary Net Position is available in a separately-issued TMRS financial report. The report may be obtained on the Internet at [www.tmrs.com](http://www.tmrs.com).

**Pension Expense and Deferred Inflows and Outflows of Resources Related to Pensions.** For the year ended September 30, 2022, the City recognized pension expense of \$39,286. At September 30, 2022, the City reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 580,222	\$ 270,340
Changes in actuarial assumptions	108,301	-
Difference between projected and actual investment earnings	-	8,554,630
Contributions subsequent to the measurement date	<u>2,559,221</u>	-
<b>Totals</b>	<b><u>\$ 3,247,744</u></b>	<b><u>\$ 8,824,970</u></b>

\$2,559,221 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending September 30, 2023. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expenses as follows:

For the Year Ended September 30,	
2023	\$( 1,439,580)
2024	( 3,468,428)
2025	( 1,709,417)
2026	( 1,519,022)

**B. Postemployment Benefits Other Than Pensions (OPEB) - TMRS Supplemental Death Benefits Fund**

**Plan Description.** The City voluntarily participates in a single-employer other postemployment benefit (OPEB) plan administered by TMRS. The Plan is a group-term life insurance plan known as the Supplemental Death Benefits Fund (SDBF). The Plan is established and administered in accordance with the TMRS Act identically to the City's pension plan. SDBF includes coverage for both active and retired members, and assets are commingled for the payment of such benefits. Therefore, the Plan does not qualify as an OPEB Trust in accordance with paragraph 4 of GASB Statement No. 75.

**Benefits Provided.** The SDBF provides group-term life insurance to City employees who are active members in TMRS, including or not including retirees. The City Council opted into this program via an ordinance, and may terminate coverage under, and discontinue participation in, the SDBF by adopting an ordinance before November 1 of any year to be effective the following January 1.

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Payments from this fund are similar to group-term life insurance benefits and are paid to the designated beneficiaries upon the receipt of an approved application for payment. The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings for the 12-month period preceding the month of death). The death benefit for retirees is considered an other employment benefit and is a fixed amount of \$7,500.

The number of employees currently covered by the benefit terms is as follows:

Inactive employees or beneficiaries currently receiving benefits	195
Inactive employees entitled to but not yet receiving benefits	49
Active employees	<u>364</u>
Total	<u><u>608</u></u>

**Contributions.** The City contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation, which was 0.21% for 2021 and 0.22% for 2022, of which 0.13% represented the retiree-only portion for each year, as a percentage of annual covered payroll. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year; the intent is not to prefund retiree term life insurance during employees' entire careers. The City's contributions to the SDBF for the years ended September 30, 2022 were \$32,603 representing contributions for both active and retiree coverage, which equaled the required contributions each year.

#### ***Total OPEB Liability***

The City's total OPEB liability of \$1,577,134 was measured as of December 31, 2021 and was determined by an actuarial valuation as of that date.

***Actuarial Assumptions and Other Inputs.*** The Total OPEB Liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions:

Inflation rate	2.5% per annum
Actuarial cost method	Entry age normal
Discount rate	1.84%
Projected salary increases	3.5% to 11.5% including inflation

Administrative expenses for the SDBF are paid through the TMRS Pension Trust Fund and are wholly accounted for under the provisions of GASB Statement No. 68.

Salary increases are based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with the Public Safety table used for males and the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-distinct 2019 Municipal Retirees of Texas mortality tables. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by Scale UMP to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees are used with a 4-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience study for the period December 31, 2014 to December 31, 2018.

The SDBF program is treated as an unfunded OPEB plan because the SDBF trust covers both actives and retirees and the assets are not segregated for these groups. As such, a single discount rate of 1.84% was used to measure the total OPEB liability. Because the plan is essentially a "pay-as-you-go" plan, the single discount rate is equal to the prevailing municipal bond rate. The source of the municipal bond rate was fixed-income municipal bonds with 20 years to maturity that include only

**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2021.

**Discount Rate Sensitivity Analysis.** The following schedule shows the impact of the total OPEB liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (1.84%) in measuring the total OPEB liability.

	1% Decrease in Discount Rate (0.84%)	Discount Rate (1.84%)	1% Increase in Discount Rate (2.84%)
Total OPEB Liability	\$ 1,926,375	\$ 1,577,134	\$ 1,306,969

**Changes in the Total OPEB Liability**

	Total OPEB Liability
Balance at 12/31/2020	\$ 1,489,855
Changes for the year:	
Service cost	61,188
Interest	30,127
Difference between expected and actual experience	( 23,663)
Changes of assumptions and other inputs	47,868
Benefit payments	( 28,241)
Net changes	<u>87,279</u>
Balance at 12/31/2021	<u>\$ 1,577,134</u>

Changes in assumptions and other inputs reflect a change in the discount rate from 2.00% to 1.84%.

The City's total OPEB liability is generally liquidated by the General Fund and Proprietary Funds.

**OPEB Expense and Deferred Inflows and Outflows of Resources Related to OPEB.** For the year ended September 30, 2022, the City recognized OPEB expense of \$134,251. There were no changes of benefit terms that affected measurement of the total OPEB liability during the measurement period.

At September 30, 2022, the City reported deferred outflows and inflows of resources related to other post-employment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 19,804	\$ 87,891
Changes in actuarial assumptions	292,364	27,681
Contributions subsequent to the measurement date	<u>24,648</u>	-
<b>Totals</b>	<b><u>\$ 336,816</u></b>	<b><u>\$ 115,572</u></b>

\$24,648 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability for the year ending September 30, 2023. Other amounts of the reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

**For the Year  
Ended September 30,**

2023	\$ 56,459
2024	48,198
2025	45,438
2026	35,011
2027	10,709
Thereafter	781

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**CITY OF WEATHERFORD, TEXAS**  
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**C. Postemployment Benefits Other Than Pensions (OPEB) – Retiree Health Plan**

**Plan Description.** The City offers its retired employees health insurance benefits through a single-employer defined benefit OPEB plan, under City policy. This plan is administered by the City and it has the authority to establish and amend the benefit terms and financing arrangements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

**Benefits and Contributions.** After October 2000, the City began paying for 100 percent of the premiums of health, dental, and vision care for employees who retire from fulltime service with the City. On March 1, 2007, the City changed this policy to only pay the medical premiums for those retirees who attain age 55 with 20 years of continuous service before retirement and meet the requirements under TMRS. On September 23, 2008, eligibility was further limited to those employees that were hired regular, fulltime before October 1, 2008.

Therefore, under the existing plan, the City will pay 100% medical, dental, and vision premiums for those retirees who were hired regular fulltime before October 1, 2008, retire after October 1, 2008, and meet the following qualifications:

1. Employed by the City of Weatherford in a fulltime status for a period of at least 20 years continuously prior to retirement;
2. Meet eligibility requirements under TMRS; and
3. Attain minimum age 55 at retirement date.

The City of Weatherford will not pay any portion of medical premiums for retirees hired after October 1, 2008.

Retirement under TMRS is attainment of 20 years of service, any age or five years of service and age 60. Only fulltime employees who attain age 55 with 20 years of continuous service with the City are eligible for health benefits. Employees retiring early under retirement conditions or who terminate employment are not eligible for retiree health benefits. Survivors of employees who die while actively employed are not eligible for retiree health care benefits. Employees who retire under a disability retirement must meet the eligibility requirements stated above to be eligible for health care benefits. Spouses and the dependents of retired employees are eligible to continue health care, dental and vision benefits, or Medicare Supplement with payment of 100% of premiums, until death of retiree. Upon death of retiree, all benefits cease. Retirees are required to enroll in Medicare Supplement policy for retiree. Retirees who decide to opt-out of the health care plan are not eligible to opt back.

Retirees are responsible for payment of premiums for any dependent coverage, and the City pays the retirees premiums. The City's contributions to the OPEB for the year ended September 30, 2022, were \$451,067, which equal benefit payments for retirees.

The number of employees currently covered by the benefit terms is as follows:

Inactive employees or beneficiaries currently receiving benefits	58
Active members	<u>355</u>
Total	<u><u>413</u></u>

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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*Actuarial Methods and Assumptions*

Significant methods and assumptions were as follows:

Actuarial Valuation Date	December 31, 2020
Actuarial Cost Method	Individual Entry-Age Normal
Inflation Rate	1.84%
Salary Increases	3.50% to 11.50%, including inflation
Demographic Assumptions	Based on the experience study covering the four year period ending December 31, 2018 as conducted for the Texas Municipal Retirement System (TMRS). The standard TMRS retirement rates were adjusted to reflect the impact of the City's retiree medical plan design.
Mortality	For healthy retirees, the gender-distinct gender-distinct 2019 Municipal Retirees of Texas mortality tables are used. The rates are projects on a fully generational basis using the ultimate mortality improvement rates in the MP tables to account for future mortality improvements.
Health care cost trend rates	For Pre-65, initial rate of 7.00% declining to an ultimate rate of 4.25% after 13 years. For post-65, initial rate of 6.30% declining to an ultimate rate of 4.25% after 13 years.
Participation rates	It was assumed that 90% of retirees who are eligible for the City subsidy and 3% of those who are not eligible for the City subsidy would choose to receive health care benefits through the City.
Discount rate	The discount rate changed from 2.00% as of December 31, 2020 to 1.84% as of December 31, 2021.

Projections of health benefits are based on the plan as understood by the City and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the City and its employees to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

A Single Discount Rate of 1.84% was used to measure the total OPEB liability. This Single Discount Rate was based on the municipal bond rates as of the measurement date. The source of the municipal bond rate was Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2021.

*Changes in the Total OPEB Liability*

The City's total OPEB liability of \$19,034,038 was measured as of December 31, 2020 and was determined by an actuarial valuation as of December 31, 2021.

Changes in assumptions and other inputs reflect a change in the discount rate from 2.00% to 1.84%, and updates to the health care trend assumption. Change of benefit terms reflect changes made by the City to remove spouses from the plan once the member turns 65 and updating the explicit subsidy to the maximum of \$600 that the City pays.

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The City's total OPEB liability is generally liquidated by the General Fund and Proprietary Funds.

	Total OPEB Liability
Balance at 12/31/2020	\$ 18,057,308
Changes for the year:	
Service cost	531,039
Interest on the total liability	362,235
Changes of benefit terms	-
Difference between expected and actual experience	28,130
Changes in assumptions and other inputs	477,461
Benefit payments	(422,135)
Net changes	976,730
Balance at 12/31/2021	<u>\$ 19,034,038</u>

*Discount Rate Sensitivity Analysis*

The following schedule shows the impact of the total OPEB liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (1.84%) in measuring the total OPEB liability.

	1% Decrease in Discount Rate (0.84%)	Discount Rate (1.84%)	1% Increase in Discount Rate (2.84%)
City's total OPEB liability	\$ 22,444,228	\$ 19,034,038	\$ 16,306,613

*Healthcare Cost Trend Rate Sensitivity Analysis*

The following schedule shows the impact of the total OPEB liability if the Healthcare Cost Trend Rate used was 1% less than and 1% greater than what was used in measuring the total OPEB liability.

	1% Decrease	Current Healthcare Cost Trend Rate Assumption	1% Increase
City's total OPEB liability	\$ 15,918,970	\$ 19,034,038	\$ 23,120,110

*OPEB Expense and Deferred Outflows of Resources Related to OPEB*

For the year ended September 30, 2022, the City recognized OPEB expense of \$999,070. At September 30, 2022, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 45,503	\$ 3,554,255
Changes in actuarial assumptions	4,213,364	-
Contributions subsequent to the measurement date	324,645	-
Total	<u>\$ 4,583,512</u>	<u>\$ 3,554,255</u>

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\$324,645 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date are due to benefit payments the City paid with own assets and will be recognized as a reduction of the total OPEB liability for the year ending September 30, 2023. Other amounts of the reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

For the Year <u>Ended September 30,</u>	
2023	\$ 105,795
2024	105,795
2025	105,795
2026	105,795
2027	11,200
Thereafter	270,232

**D. Deferred Compensation Plan**

The City offers its employees a tax-deferred compensation plan meeting the requirements of Internal Revenue Code Section 457. The plan was established by City ordinance that appointed ICMA Retirement Corporation as plan administrator. The City's fiduciary responsibility is to remit employee deferred compensation to the administrator on a regular basis. The deferred compensation is not available to employees until termination, retirement, death, or emergency.

**E. Risk Management**

The City is exposed to various risks of loss related to theft or damage of assets, errors and omissions, injuries to employees, and natural disasters. These risks are covered by the City's participation in the Texas Municipal League Intergovernmental Risk Pool (TMLIRP) for liability, property, and workers' compensation. TMLIRD is a self-sustaining risk pool operated on a state-wide basis for the benefit of several hundred Texas cities and other public entities. The City pays annual premiums to the TMLIRP, which retains risk of loss up to \$3,000,000 and obtains independent coverage for losses in excess of that amount.

The City retains no risk except for the deductible amounts as shown below:

Type of Coverage	Limit Per Occurrence	Annual Aggregate	Deductible
General liability	\$ 2,000,000	\$ 4,000,000	\$ 5,000
Law enforcement liability	2,000,000	4,000,000	5,000
Errors and omissions liability	2,000,000	4,000,000	50,000
Auto liability	2,000,000	N/A	5,000
Auto physical damage	ACV*	N/A	1,000
Real and personal property	95,527,342	95,527,342	2,500
Mobile equipment	3,567,150	3,567,150	1,000
Boiler and machinery	11,000,000	N/A	2,500
Sewage backup	50,000	N/A	500

\*Actual cash value

There have been no reductions in coverage from the coverage in the prior year, and there have been no settlements that exceeded coverage in the current or past four fiscal years.

The City has a self-insured employee and retiree health plans, effective January 1, 2018. TML Multistate Intergovernmental Employee Benefits Pool (IEBP) is the third-party administrator for the employee and pre-65 retiree health plans. Claims and other plan administration services are performed by TML Multistate IEBP. All participating funds make payments to an Internal Service Fund for their portion of health plan cost.

Financial responsibility in a self-insured funding arrangement is on the City, the risk of losses exceeding

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an affordable threshold is transferred to an insurance company through the purchase of stop-loss insurance with Companion Life Insurance Company. Stop-loss insurance protects the City from plan claims costs exceeding a specified deductible during the plan year.

The City has specific excess loss insurance to cover specific claims incurred by plan participants. The City has a \$125,000 specific deductible for each medical plan member. The City also has coverage for aggregate claims incurred under the self-insured health plan. Under this coverage, aggregate claims in excess of an estimate annual aggregate attachment point of \$4,021,127 would be covered up to an aggregate benefit period reimbursement maximum of \$1,000,000.

The City establishes the insurance claim liability based on estimates of the ultimate cost of claims reported but unsettled and of claims incurred but not reported. Activity for two years is as follows:

	2022	2021
Claims payable, beginning of year	\$ 269,446	\$ 292,828
Current year claims and changes in estimates	4,798,216	3,309,759
Payments on claims	( 4,305,663)	( 3,333,141)
Claims payable at end of year	<u>\$ 761,999</u>	<u>\$ 269,446</u>

**F. Contingencies**

The City participates in a number of federal and state grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Any programs are subject to program compliance audits by the grantors or their representatives. Any liability that may arise as the result of these audits is not believed to be probable.

The City was not involved in litigation as of year-end that in the opinion of City's legal counsel would have a material adverse effect on the financial condition of the City.

**G. Commitments**

On December 10, 2019, the City Council approved a contract with Brown Reynolds Watford Architects Inc in the amount of \$1,663,800 for the design of the Public Safety Building. This project is funded through General Fund revenues. As of September 30, 2022, work in the amount of \$1,647,502 was completed.

On August 27, 2020, the Municipal Utility Board approved a contract with Ana Site Construction, LLC in the amount of \$2,304,781 for the construction of the Reclaimed Water Pipeline – Part 2 project. The project is funded through the Texas Water Development Boards Clean Water State Revolving Fund. As of September 30, 2022, work in the amount of \$2,160,431 was completed.

On August 27, 2020, the Municipal Utility Board approved a contract with BAR Constructors, Inc. in the amount of \$5,310,809 for the construction of the Reclaimed Water Pump Station and Wastewater Treatment Plan improvements. The project is funded through the Texas Water Development Boards Clean Water State Revolving Fund. As of September 30, 2022, work in the amount of \$5,217,714 was completed.

On August 27, 2020, the Municipal Utility Board approved a contract with Calgon Carbon Corporation in the amount of \$576,780 for GAC filter media for the Dr. Paul Phillips Water Purification Plant Taste and Odor Treatment project. The project is funded through utility rate revenues. As of September 30, 2022, work had not yet begun on this project.

On September 24, 2020, the Municipal Utility Board approved a contract with Urban Infraconstruction LLC. in the amount of \$8,690,823 for the construction of the Dr. Paul Phillips Water Purification Plant Taste and Odor Treatment project. The project is funded through utility rate revenues. As of September 30, 2022, work in the amount of \$4,616,015 was completed.

On April 9, 2021, the City Council approved a contract with Sedalco, Inc. in the amount of \$18,994,584 for the construction and project management of the Public Safety Building. This project

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is funded through bond proceeds from the 2021 Certificates of Obligations. As of September 30, 2022, work in the amount of \$18,463,307 was completed.

On December 14, 2021, the City Council approved a contract with Motorola Solutions in the amount of \$4,820,594 for Weatherford P25 Radio Expansion project. This project is funded through CLFRF (ARPA) funds. As of September 30, 2022, work in the amount of \$2,217,695 was completed.

**H. Tax Abatements**

The City enters into economic development agreements designed to promote development and redevelopment within the City, stimulate commercial activity, generate additional sales tax, and enhance the property tax base and economic vitality of the City. This program reduces the assessed property values and refunds sales tax as authorized under Chapter 380 of the Texas Local Government Code.

The City has entered into various agreements that reduce property and sales taxes. Agreements for a reduction of taxable property values on incremental values call for a reduction of 15% to 100% for 5 to 9 years. The agreements for sales tax provide rebates of 15% to 100% for 5 to 9 years. Each agreement requires a developer commitment of \$250 thousand to \$12 million in improvements and minimum employment requirements. For fiscal year 2022, the City rebated sales taxes of \$230,475.

**I. Power Wholesale Supplier Agreements and Derivative Instruments**

The City owns and operates its own electric distribution system and purchases all of its power from wholesale power suppliers. In an effort to mitigate the financial and market risk associated with the purchase of energy and congestion risk in delivery, the City has established a risk management program. The program was authorized by the Weatherford Municipal Utility Board and is led by a Risk Management Committee. Under this program, the City enters into forward contracts for natural gas and congestion rights for the purpose of reducing exposure to energy and congestion price risk. Use of these types of instruments for the purpose of reducing exposure to price risk is performed as a hedging activity. In order to hedge the City's price risk, the City has entered into corresponding power supply agreements with the entity's wholesale power supplier to hedge against energy price fluctuation in the market.

Congestion Revenue Rights (CRRs) function as financial hedges against the cost of resolving congestion in the Electric Reliability Council of Texas (ERCOT) market. These instruments allow the City to hedge expected future congestion that may arise during a certain period. CRRs are purchased at auction, semi-annually and monthly at market value. These CRRs are expected to be settled upon the City taking delivery of the commodity which meet the requirements of a normal purchase of the City. As of September 30, 2022, the City held CRRs with a cost of \$603,857, and are reported as prepaid items within the Utility System Fund.

The City has entered into wholesale power supply agreements with Garland Power and Light (GP&L0, Constellation and Morgan Stanley Capital Group, Inc., through 2026, 2028, and 2029, respectively. Under the terms of the agreements, the City purchases its full power requirements for its retail customer base. These contracts are considered normal purchase agreements and are reported when the exchange occurs.

In July 2015, the City entered into an agreement with the City of Garland to invest in energy from a wind turbine electrical generation facility. As a result, the City agrees to purchase power generated by this facility in accordance with the terms of the agreement for fourteen years beginning in December 2016.

In April 2016, the City entered into an agreement with the City of Garland to invest in energy from a solar energy facility. As a result, the City agrees to purchase power generated by this facility in accordance with the terms of the agreement for fifteen years beginning in April 2017.

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**CITY OF WEATHERFORD, TEXAS**  
**Notes to the Financial Statements**

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**J. New Accounting Principles**

Significant new accounting standards not yet implemented by the City include the following.

Statement No. 96, *Subscription-Based Information Technology Arrangements* – This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. This Statement will become effective for the City in fiscal year 2024.

**K. Subsequent Events**

On February 14, 2023, the City Council approved the issuance of \$13,700,000 of Tax & Utility System Revenue Certificates of Obligations, Taxable Series 2023. These obligations have a varying interest rate of 5.00% to 6.00% and will mature in September 2042. These obligations will be used to acquire land for convention center facilities.

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**REQUIRED  
SUPPLEMENTARY INFORMATION**

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**GENERAL FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 27,194,799	\$ 28,972,499	\$ 32,045,106	\$ 3,072,607
Licenses and permits	888,400	888,400	1,623,484	735,084
Intergovernmental	1,280,365	1,283,664	1,498,831	215,167
Charges for services	5,407,281	5,513,783	5,735,771	221,988
Fines and forfeitures	280,800	280,800	346,510	65,710
Contributions	23,000	23,000	5,622	( 17,378)
Investment earnings	150,000	150,000	( 46,408)	( 196,408)
Miscellaneous	96,500	113,814	54,567	( 59,247)
Total revenues	<u>35,321,145</u>	<u>37,225,960</u>	<u>41,263,483</u>	<u>4,037,523</u>
<b>EXPENDITURES</b>				
Current:				
General government				
City council	31,943	31,943	29,690	2,253
Administration	1,651,469	1,799,310	1,362,078	437,232
Marketing and communications	289,678	305,534	288,308	17,226
Economic development	1,173,051	1,207,371	449,800	757,571
Human resources	508,470	532,961	529,624	3,337
Finance	550,455	585,229	545,690	39,539
Facilities maintenance	1,280,485	938,523	928,472	10,051
City attorney	325,850	345,850	287,011	58,839
Municipal court	335,330	365,283	338,721	26,562
Information technology	3,522,617	3,597,536	3,393,849	203,687
Planning and development	1,541,982	1,849,636	1,629,368	220,268
Non-departmental	301,057	410,915	427,083	( 16,168)
Total general government	<u>11,512,387</u>	<u>11,970,091</u>	<u>10,209,694</u>	<u>1,760,397</u>
Public safety				
Police services	9,805,843	10,820,398	10,587,209	233,189
Fire	8,195,347	8,810,001	8,324,945	485,056
Emergency management	456,172	543,334	336,982	206,352
Total public safety	<u>18,457,362</u>	<u>20,173,733</u>	<u>19,249,136</u>	<u>924,597</u>
Public works				
Transportation and public works	558,484	586,289	601,485	( 15,196)
Field operations/inspections	94,823	369,876	478,158	( 108,282)
Traffic control	-	-	-	-
Street maintenance	4,738,986	4,669,150	4,084,149	585,001
Vehicle/equipment maintenance	189,625	35,616	11,201	24,415
Storm water drainage	564,500	818,660	579,416	239,244
Total public works	<u>6,146,418</u>	<u>6,479,591</u>	<u>5,754,409</u>	<u>725,182</u>

**CITY OF WEATHERFORD, TEXAS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>EXPENDITURES</b>				
Health and welfare				
Animal shelter	\$ 1,742,022	\$ 1,582,087	\$ 1,581,842	\$ 245
Total health and welfare	<u>1,742,022</u>	<u>1,582,087</u>	<u>1,581,842</u>	<u>245</u>
Cultural and recreation				
Parks	2,004,972	2,042,622	2,088,652	( 46,030)
Recreation	786,414	819,232	918,678	( 99,446)
Library	1,036,993	1,040,241	1,037,075	3,166
Total cultural and recreation	<u>3,828,379</u>	<u>3,902,095</u>	<u>4,044,405</u>	<u>( 142,310)</u>
Total expenditures	<u>41,686,568</u>	<u>44,107,597</u>	<u>40,839,486</u>	<u>3,268,111</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	<u>( 6,365,423)</u>	<u>( 6,881,637)</u>	<u>423,997</u>	<u>7,305,634</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of general capital assets	-	-	7,632	7,632
Insurance recoveries	25,000	25,000	15,419	( 9,581)
Transfers in	5,342,670	5,342,670	5,771,111	428,441
Transfers out	( 1,130,952)	( 4,080,481)	( 4,080,481)	-
Total other financing sources and uses	<u>4,236,718</u>	<u>1,287,189</u>	<u>1,713,681</u>	<u>426,492</u>
<b>NET CHANGE IN FUND BALANCE</b>				
	<u>( 2,128,705)</u>	<u>( 5,594,448)</u>	<u>2,137,678</u>	<u>7,732,126</u>
<b>FUND BALANCE, BEGINNING</b>				
	<u>23,313,989</u>	<u>23,313,989</u>	<u>23,313,989</u>	<u>-</u>
<b>FUND BALANCE, ENDING</b>				
	<u>\$ 21,185,284</u>	<u>\$ 17,719,541</u>	<u>\$ 25,451,667</u>	<u>\$ 7,732,126</u>

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## **CITY OF WEATHERFORD, TEXAS**

### NOTES TO BUDGETARY SCHEDULES

SEPTEMBER 30, 2022

#### **Budgetary Information**

The City Council adheres to the following procedures in establishing the budgets reflected in the financial statements:

- 1) The City Manager is required to submit to the City Council and Municipal Utility Board a proposed budget for the fiscal year beginning on the following October 1.
- 2) Public hearings are conducted to obtain taxpayer comments.
- 3) The City Manager is authorized to transfer budgeted amounts between accounts within any department. However, any revisions that alter total expenditures of any department must be approved by the City Council or Municipal Utility Board. Expenditures may not legally exceed budgeted appropriations at the department level for the General Fund. The legal level of adopted budget for all other governmental funds is the fund. Appropriations lapse at year-end.
- 4) Annual budgets are legally adopted for all funds, except for the General Capital Projects, Park Development, Roadway Impact, and the CLFRF (ARPS) which adopt project-length budgets and the TIRZ fund in which a budget was not adopted. The budgets presented are adopted on a basis consistent with generally accepted accounting principles (GAAP).

#### **Excess of Expenditures Over Appropriations**

During the year ended September 30, 2022, the City incurred expenditures in excess of appropriations within the following funds:

##### General fund:

General Government - Non-departmental	16,168
Public works - Transportation and public works	15,196
Public works - Field operations/inspections	108,282
Cultural and recreation - Parks	46,030
Cultural and recreation - Recreation	99,446

##### Special revenue fund:

State Forfeiture Fund - Public safety	7,198
Hotel/Motel fund - General government	51,400
Hotel/Motel fund - Cultural and recreational	95,284
Chandor Gardens fund - Cultural and recreational	86,111
Court Technology fund - General government	1,971
Library fund - Cultural and recreational	1,154
Animal Shelter fund - Health and welfare	40,019
Heritage Park fund - Cultural and recreational	68,570

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF CHANGES IN NET PENSION LIABILITY  
AND RELATED RATIOS**

FOR THE YEAR ENDED SEPTEMBER 30, 2022

<b>Measurement Date December 31,</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>A. Total pension liability</b>			
Service cost	\$ 2,866,608	\$ 3,136,322	\$ 3,369,525
Interest (on the Total Pension Liability)	6,404,452	6,708,124	6,932,314
Difference between expected and actual experience	( 1,735,526)	( 424,862)	( 43,096)
Change of assumptions	- -	938,459	- -
Benefit payments, including refunds of employee contributions	( 3,413,647)	( 3,250,818)	( 3,957,236)
Net change in total pension liability	<u>4,121,887</u>	<u>7,107,225</u>	<u>6,301,507</u>
Total pension liability - beginning	<u>91,765,698</u>	<u>95,887,585</u>	<u>102,994,810</u>
Total pension liability - ending (a)	<u>\$ 95,887,585</u>	<u>\$ 102,994,810</u>	<u>\$ 109,296,317</u>
<b>B. Plan fiduciary net position</b>			
Contributions - employer	\$ 2,903,602	\$ 2,681,302	\$ 2,636,933
Contributions - employee	1,304,964	1,379,411	1,436,460
Net investment income	4,678,525	128,674	5,952,083
Benefit payments, including refunds of employee contributions	( 3,413,647)	( 3,250,818)	( 3,957,236)
Administrative expenses	( 48,843)	( 78,372)	( 67,209)
Other	( 4,016)	( 3,871)	( 3,621)
Net change in plan fiduciary net position	<u>5,420,585</u>	<u>856,326</u>	<u>5,997,410</u>
Plan fiduciary net position - beginning	<u>81,779,429</u>	<u>87,200,014</u>	<u>88,056,340</u>
Plan fiduciary net position - ending (b)	<u>\$ 87,200,014</u>	<u>\$ 88,056,340</u>	<u>\$ 94,053,750</u>
<b>C. Net pension liability - ending (a) - (b)</b>	<b>\$ 8,687,571</b>	<b>\$ 14,938,470</b>	<b>\$ 15,242,567</b>
<b>D. Plan fiduciary net position as a percentage of total pension liability</b>	<b>90.94%</b>	<b>85.50%</b>	<b>86.05%</b>
<b>E. Covered payroll</b>	<b>\$ 18,642,345</b>	<b>\$ 19,638,837</b>	<b>\$ 20,520,859</b>
<b>F. Net position liability as a percentage of covered payroll</b>	<b>46.60%</b>	<b>76.07%</b>	<b>74.28%</b>

Note: This schedule is required to have 10 years of information, but the information prior to 2014 is not available.

<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
\$ 3,441,922	\$ 3,562,124	\$ 3,814,149	\$ 3,886,319	\$ 3,923,085
7,351,508	7,778,870	8,213,772	8,702,274	9,128,415
( 181,752)	( 481,427)	177,624	( 323,723)	658,383
		296,106		
<u>( 4,212,111)</u>	<u>( 4,468,841)</u>	<u>( 4,616,339)</u>	<u>( 5,984,996)</u>	<u>( 5,955,129)</u>
<u>6,399,567</u>	<u>6,390,726</u>	<u>7,885,312</u>	<u>6,279,874</u>	<u>7,754,754</u>
<u>109,296,317</u>	<u>115,695,884</u>	<u>122,086,610</u>	<u>129,971,922</u>	<u>136,251,796</u>
<u>\$ 115,695,884</u>	<u>\$ 122,086,610</u>	<u>\$ 129,971,922</u>	<u>\$ 136,251,796</u>	<u>\$ 144,006,550</u>
\$ 2,807,485	\$ 2,903,193	\$ 3,077,801	\$ 3,109,625	\$ 3,238,890
1,470,907	1,522,275	1,626,008	1,628,022	1,647,366
13,037,437	( 3,208,466)	16,046,958	9,096,182	16,637,372
<u>( 4,212,111)</u>	<u>( 4,468,840)</u>	<u>( 4,616,339)</u>	<u>( 5,984,996)</u>	<u>( 5,955,129)</u>
<u>( 67,556)</u>	<u>( 61,995)</u>	<u>( 90,648)</u>	<u>( 58,847)</u>	<u>( 76,966)</u>
<u>( 3,424)</u>	<u>( 3,240)</u>	<u>( 2,725)</u>	<u>( 2,296)</u>	<u>527</u>
<u>13,032,738</u>	<u>( 3,317,073)</u>	<u>16,041,055</u>	<u>7,787,690</u>	<u>15,492,060</u>
<u>94,053,750</u>	<u>107,086,488</u>	<u>103,769,415</u>	<u>119,810,470</u>	<u>127,598,160</u>
<u>\$ 107,086,488</u>	<u>\$ 103,769,415</u>	<u>\$ 119,810,470</u>	<u>\$ 127,598,160</u>	<u>\$ 143,090,220</u>
\$ 8,609,396	\$ 18,317,195	\$ 10,161,452	\$ 8,653,636	\$ 916,330
92.56%	85.00%	92.18%	93.65%	99.36%
\$ 21,012,952	\$ 21,746,787	\$ 23,228,680	\$ 23,257,446	\$ 23,533,801
40.97%	84.23%	43.75%	37.21%	3.89%

**CITY OF WEATHERFORD, TEXAS****SCHEDULE OF PENSION CONTRIBUTIONS**

FOR THE YEAR ENDED SEPTEMBER 30, 2022

<b>Fiscal Year Ended September 30,</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Actuarial determined contribution	\$ 2,934,671	\$ 2,726,094	\$ 2,747,999
Contributions in relation to the actuarially determined contribution	( 2,934,671)	( 2,726,094)	( 2,747,999)
Contribution deficiency (excess)	-	-	-
Covered payroll	18,418,209	19,339,291	21,053,077
Contributions as a percentage of covered payroll	15.93%	14.10%	13.05%

**NOTES TO SCHEDULE OF CONTRIBUTIONS**

**Valuation Date** Actuarially determined contribution rates are calculated as of December 31 and become effective in January 13 months later.

**Methods and Assumptions Used to Determine Contribution Rates:**

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	24 years
Asset Valuation Method	10 Year smoothed market; 12% soft corridor
Inflation	2.50%
Salary Increases	3.50% to 11.50% including inflation
Investment Rate of Return	6.75%
Retirement Age	Experience-based table of rates that are specific to the City's plan of benefits. Last updated for the 2019 valuation pursuant to an experience study of the period 2014-2018.
Mortality	Post-retirement: 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP.  Pre-retirements: PUB(10) mortality tables, with the Public Safety table used for males and the General Employee table used for females. The rates are projected on a fully generational basis with scale UMP.

**Other Information:** There were no benefit changes during the year.

Note: This schedule is required to have 10 years of information, but the information prior to 2014 is not available.

<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
\$ 2,805,505	\$ 2,846,847	\$ 2,936,212	\$ 3,095,937	\$ 3,167,382	\$ 3,472,801
( 2,805,505)	( 2,846,847)	( 2,936,212)	( 3,095,937)	( 3,167,382)	( 3,472,801)
-	-	-	-	-	-
21,165,660	21,321,091	22,119,634	23,228,680	23,257,446	25,587,077
13.25%	13.35%	13.27%	13.33%	13.62%	13.57%

**CITY OF WEATHERFORD, TEXAS**  
**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY**  
**AND RELATED RATIOS**  
**TEXAS MUNICIPAL RETIREMENT SYSTEM - SUPPLEMENTAL DEATH BENEFIT PLAN**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

<b>Measurement Date December 31,</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>A. Total OPEB liability</b>			
Service cost	\$ 31,519	\$ 39,144	\$ 34,843
Interest on the total OPEB liability	34,381	34,931	40,701
Difference between expected and actual experience	-	53,228	( 97,029)
Changes of assumptions and other inputs	83,544	( 74,401)	194,173
Benefit payments	( 6,304)	( 8,700)	( 9,289)
Net change in Total OPEB liability	<u>143,140</u>	<u>44,202</u>	<u>163,399</u>
Total OPEB liability - beginning	<u>896,949</u>	<u>1,040,089</u>	<u>1,084,291</u>
Total OPEB liability - ending	<u>\$ 1,040,089</u>	<u>\$ 1,084,291</u>	<u>\$ 1,247,690</u>
<b>B. Covered-employee payroll</b>			
<b>C. Total OPEB liability as a percentage of covered-employee payroll</b>	4.95%	4.99%	5.37%

**Notes to Schedule:**

- No assets are accumulated in a trust for the SDB plan to pay related benefits that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.
- This schedule is required to have 10 years of information, but the information prior to 2017 is not available.
- The changes of assumptions generally includes the annual change in the municipal bond index rate.

2020      2021

\$ 46,514	\$ 61,188
34,823	30,127
( 25,868)	( 23,663)
195,999	47,868
<u>( 9,303)</u>	<u>( 28,241)</u>
<u>242,165</u>	<u>87,279</u>
<u>1,247,690</u>	<u>1,489,855</u>
\$ <u>1,489,855</u>	\$ <u>1,577,134</u>
\$ 23,228,680	\$ 23,533,801

6.41%      6.70%

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY  
AND RELATED RATIOS  
RETIREE HEALTH CARE BENEFIT PLAN**

FOR THE YEAR ENDED SEPTEMBER 30, 2022

**Measurement Date December 31,**

**A. Total OPEB liability**

	<b>2017</b>	<b>2018</b>	<b>2019</b>
Service Cost	\$ 482,988	\$ 540,042	\$ 465,871
Interest on the total OPEB liability	650,767	639,907	657,266
Difference between expected and actual experience	43,502	( 2,485,166)	( 556,729)
Changes of assumptions and other inputs	1,452,073	189,340	2,108,176
Benefit payments	( 371,775)	( 439,817)	( 487,206)
Net change in total OPEB liability	<u>2,257,555</u>	<u>( 1,555,694)</u>	<u>2,187,378</u>
Total OPEB liability - beginning	<u>17,024,884</u>	<u>19,282,439</u>	<u>17,726,745</u>
Total OPEB liability - ending	<u>\$ 19,282,439</u>	<u>\$ 17,726,745</u>	<u>\$ 19,914,123</u>

**B. Covered-employee payroll**

<b>C. Total OPEB liability as a percentage of covered-employee payroll</b>	104.70%	89.14%	85.73%
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**Notes to Schedule:**

- No assets are accumulated in a trust for the retiree health care plan to pay related benefits that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.
- This schedule is required to have 10 years of information, but the information prior to 2017 is not available.
- The changes of assumptions and other inputs reflect a change in the discount rate from 2.00% as of December 31, 2020 to 2.00% as of December 31, 2021. Also included is, change of benefit terms to reflect the changes made to remove spouses from the plan once the member turns 65 and updating the explicit subsidy to the maximum of \$600 per participant per month.

<b><u>2020</u></b>	<b><u>2021</u></b>
\$ 524,510	\$ 531,039
549,365	362,235
( 2,253,468)	28,130
( 278,319)	477,461
<u>( 398,903)</u>	<u>( 422,135)</u>
<u>( 1,856,815)</u>	<u>976,730</u>
<u>19,914,123</u>	<u>18,057,308</u>
\$ <u>18,057,308</u>	\$ <u>19,034,038</u>
\$ 23,257,446	\$ 23,533,801
77.64%	80.88%

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**COMBINING AND INDIVIDUAL  
FUND STATEMENTS AND SCHEDULES**

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## **NONMAJOR GOVERNMENTAL FUNDS**

## **NONMAJOR SPECIAL REVENUE FUNDS**

**Special Revenue Funds** are used to account for specific revenues that are legally restricted or committed to expenditure for particular purposes.

**State/Federal Forfeiture Fund** – This fund is used to account for funds received from federal agencies or the District Attorney's office that have been seized and confiscated during criminal prosecution. These funds may only be used for law enforcement purposes.

**Hotel/Motel Tax Fund** – This fund is used to account for the City's hotel/motel occupancy tax that is legally restricted by state law for use in convention center facilities, promotion of tourism, encouragement and promotion of the arts, and historical restoration or preservation.

**Chandor Gardens Fund** – This fund was established to account for the expenditures related to the operations and maintenance of the facilities and grounds at Chandor Gardens. Funding sources include committed tour and rental fees and transfer of funds from hotel/motel occupancy tax collections and the General Fund.

**Municipal Court Technology Fund** – This fund was established by action of the City Council, (Ord. 1999-40), as authorized by Article 102-0172 of the Texas Code of Criminal Procedure, to account for a \$4.00 fee assessed on each misdemeanor conviction for the purchase of technological enhancements for the Municipal Court.

**Municipal Court Building Security Fund** – This fund was established by action of the City Council, (Ord. 336-2008-10), as authorized by Article 102.017 of the Texas Code of Criminal Procedure, to account for a \$3.00 fee assessed on each misdemeanor conviction for the purchase of security devices and/or services for the building housing the Weatherford Municipal Court.

**Library Fund** – This fund is used to account for donations to the public library and profits from the coin-operated copiers in the library. This fund is committed to expenditures at the public library.

**Animal Shelter Fund** – This fund was established to account for donations received for improvements to the Animal Shelter.

**Juvenile Case Manager Fund** – This fund was established by action of the City Council, (Ord. 462-2009-43), as authorized by Article 102.0174 of the Texas Code of Criminal Procedure, to account for a \$5.00 fee assessed on each misdemeanor conviction for the salary and benefits of a juvenile case manager as defined under the Code of Criminal Procedure Article 45.056. Due to the restrictions placed on these funds during the 2011 Texas Legislative Session, the City terminated this revenue source and will just deplete funds as allowed by law.

**Heritage Park Fund** – This fund was established to account for the expenditures related to the operations and maintenance of the facilities and grounds at Heritage Park, formally known as The First Monday Grounds. Funding sources include vendor rentals, parking fees, special even fees, and transfer of funds from the General Fund.

***Special Revenue Funds Continued:***

***Court Jury Fund*** - This fund was established, as authorized by Article 134.154 of the Local Government Code, to account for a \$.10 fee to be assessed to each misdemeanor conviction to fund juror reimbursements and otherwise financial jury services.

***PEG Fee Fund*** - This fund was established to account for the City's 1% PEG fee, established by Senate Bill 1087, and is restricted by federal law for use of capital costs related to PEG channel operations.

**CAPITAL PROJECTS FUND**

***Capital Projects Fund*** are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary and trust funds.

***Park Development Fund*** - This fund is used to account for funds committed by City Council from general revenues (park development fees) for future acquisition of park and open space areas.

***Roadway Impact Fund*** - This fund is used to account for funds collected through new development to provide adequate roadway facilities and expansions of roadway facilities necessitated by new development.

**PERMANENT FUND**

***The Permanent Library Fund*** consists of interest earned on the \$50,000 Doss Trust. Expenditures are restricted for supplies and new library equipment as recommended by the Library Board.

**CITY OF WEATHERFORD, TEXAS**

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

SEPTEMBER 30, 2022

<b>Special Revenue Funds</b>					
	<b>State Forfeiture</b>	<b>Federal Forfeiture</b>	<b>Hotel/Motel Tax</b>	<b>Chandor Gardens</b>	
<b>ASSETS</b>					
Cash and investments	\$ 29,729	\$ 38,341	\$ 720,972	\$ 6,696	
Accounts receivable	-	-	82,892	-	
Due from other governments	-	1,800	-	-	
Total assets	<u>29,729</u>	<u>40,141</u>	<u>803,864</u>	<u>6,696</u>	
<b>LIABILITIES</b>					
Accounts payable	-	-	1,946	4,972	
Accrued liabilities	-	-	4,744	5,433	
Due to other funds	-	-	-	-	
Deposits and escrows	-	-	-	12,750	
Unearned revenue	-	-	-	-	
Total liabilities	<u>-</u>	<u>-</u>	<u>6,690</u>	<u>23,155</u>	
<b>FUND BALANCES</b>					
Nonspendable:					
Doss library	-	-	-	-	
Restricted:					
Public safety	29,729	40,141	-	-	
Community development	-	-	797,174	-	
Committed:					
Park development	-	-	-	-	
Culture and recreation	-	-	-	-	
Unassigned (deficit)	-	-	-	( 16,459)	
Total fund balances	<u>29,729</u>	<u>40,141</u>	<u>797,174</u>	<u>( 16,459)</u>	
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 29,729</u>	<u>\$ 40,141</u>	<u>\$ 803,864</u>	<u>\$ 6,696</u>	

Special Revenue Funds

Court Technology	Court Security	Library	Animal Shelter
\$ 48,851	\$ 34,903	\$ 193,070	\$ 494,378
-	-	-	-
-	-	-	-
<b>48,851</b>	<b>34,903</b>	<b>193,070</b>	<b>494,378</b>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	126,308
-	-	-	-
<b>-</b>	<b>-</b>	<b>-</b>	<b>126,308</b>
-	-	-	-
48,851	34,903	-	-
-	-	-	-
-	-	-	-
-	-	193,070	368,070
-	-	-	-
<b>48,851</b>	<b>34,903</b>	<b>193,070</b>	<b>368,070</b>
<b>\$ 48,851</b>	<b>\$ 34,903</b>	<b>\$ 193,070</b>	<b>\$ 494,378</b>

**CITY OF WEATHERFORD, TEXAS**

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

SEPTEMBER 30, 2022

	Special Revenue Funds			
	Juvenile Case Manager	Heritage Park	Court Jury	PEG
<b>ASSETS</b>				
Cash and investments	\$ 72,080	\$ 38,037	\$ 326	\$ 95,755
Accounts receivable	-	-	-	12,209
Due from other governments	-	-	-	-
Total assets	72,080	38,037	326	107,964
<b>LIABILITIES</b>				
Accounts payable	-	-	-	-
Accrued liabilities	-	3,713	-	-
Due to other funds	-	-	-	-
Deposits and escrows	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	-	3,713	-	-
<b>FUND BALANCES</b>				
Nonspendable:				
Doss library	-	-	-	-
Restricted:				
Public safety	72,080	-	326	-
Community development	-	-	-	107,964
Committed:				
Park development	-	-	-	-
Culture and recreation	-	34,324	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances	72,080	34,324	326	107,964
Total liabilities, deferred inflows of resources, and fund balances	\$ 72,080	\$ 38,037	\$ 326	\$ 107,964

<u>Capital Projects Funds</u>		<u>Permanent</u>		<u>Total Nonmajor Governmental Funds</u>
<u>Park Development</u>	<u>Roadway Impact</u>	<u>Doss Library</u>		
\$ 18,156	\$ 28,305	\$ 50,000	\$ 1,869,599	
-	-	-	95,101	
-	-	-	1,800	
<u>18,156</u>	<u>28,305</u>	<u>50,000</u>	<u>1,966,500</u>	
5,872	-	-	12,790	
-	-	-	13,890	
-	-	-	-	
-	-	-	139,058	
-	-	-	-	
<u>5,872</u>	<u>-</u>	<u>-</u>	<u>165,738</u>	
-	-	50,000	50,000	
-	-	-	226,030	
-	-	-	905,138	
12,284	28,305	-	40,589	
-	-	-	595,464	
-	-	-	( 16,459)	
<u>12,284</u>	<u>28,305</u>	<u>50,000</u>	<u>1,800,762</u>	
<u>\$ 18,156</u>	<u>\$ 28,305</u>	<u>\$ 50,000</u>	<u>\$ 1,966,500</u>	

**CITY OF WEATHERFORD, TEXAS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Special Revenue Funds				
	State Forfeiture	Federal Forfeiture	Hotel/Motel Tax	Chandor Gardens
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ 1,236,663	\$ -
Charges for services	- -	- -	- -	142,095 -
Fines and forfeitures	26,356	32,940	- -	- -
Contributions	- -	- -	- -	95 -
Investment earnings	143	167	6,937	566
Miscellaneous	- -	- -	5,002	20
Total revenues	<u>26,499</u>	<u>33,107</u>	<u>1,248,602</u>	<u>142,776</u>
<b>EXPENDITURES</b>				
Current:				
General government	- -	- -	4,978	- -
Public safety	7,198	36,203	- -	- -
Health and welfare	- -	- -	- -	- -
Cultural and recreational	- -	- -	656,695	392,658
Capital outlay	- -	- -	65,632	- -
Total expenditures	<u>7,198</u>	<u>36,203</u>	<u>727,305</u>	<u>392,658</u>
<b>EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>19,301</u>	<u>( 3,096)</u>	<u>521,297</u>	<u>( 249,882)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	- -	- -	- -	253,935
Transfers out	- -	- -	( 253,935)	- -
Total other financing sources (uses)	<u>- -</u>	<u>- -</u>	<u>( 253,935)</u>	<u>253,935</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>19,301</u>	<u>( 3,096)</u>	<u>267,362</u>	<u>4,053</u>
<b>FUND BALANCES, BEGINNING</b>	<u>10,428</u>	<u>43,237</u>	<u>529,812</u>	<u>( 20,512)</u>
<b>FUND BALANCES, ENDING</b>	<u><u>\$ 29,729</u></u>	<u><u>\$ 40,141</u></u>	<u><u>\$ 797,174</u></u>	<u><u>\$( 16,459)</u></u>

Special Revenue Funds

Court Technology	Court Security	Library	Animal Shelter
\$ -	\$ -	\$ -	\$ -
-	-	5,508	82
7,300	8,882	-	-
-	-	37,899	140,549
360	241	1,424	3,499
-	-	4,047	10,000
<u>7,660</u>	<u>9,123</u>	<u>48,878</u>	<u>154,130</u>
 1,971	 -	 -	 -
-	-	-	-
-	-	-	40,019
-	-	22,011	-
-	-	5,536	-
<u>1,971</u>	<u>-</u>	<u>27,547</u>	<u>40,019</u>
 5,689	 9,123	 21,331	 114,111
 -	 -	 377	 -
 -	 -	 -	 -
 -	 -	 377	 -
 5,689	 9,123	 21,708	 114,111
<u>43,162</u>	<u>25,780</u>	<u>171,362</u>	<u>253,959</u>
 <u>\$ 48,851</u>	 <u>\$ 34,903</u>	 <u>\$ 193,070</u>	 <u>\$ 368,070</u>

**CITY OF WEATHERFORD, TEXAS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

<b>Special Revenue Funds</b>					
	<b>Juvenile Case Manager</b>	<b>Heritage Park</b>	<b>Court Jury</b>		
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -		
Charges for services	- -	147,519	- -		
Fines and forfeitures	9,065	- -	172		
Contributions	- -	35,000	- -		
Investment earnings	537	262	- -		
Miscellaneous	- -	- -	- -		
Total revenues	<u>9,602</u>	<u>182,781</u>	<u>172</u>		
<b>EXPENDITURES</b>					
Current:					
General government	- -	- -	- -		
Public safety	- -	- -	- -		
Health and welfare	- -	- -	- -		
Cultural and recreational	- -	382,678	- -		
Capital outlay	- -	- -	- -		
Total expenditures	<u>- -</u>	<u>382,678</u>	<u>- -</u>		
<b>EXCESS (DEFICIENCY OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>9,602</u>	<u>( 199,897)</u>	<u>172</u>		
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	- -	130,952	- -		
Transfers out	- -	- -	- -		
Total other financing sources (uses)	<u>- -</u>	<u>130,952</u>	<u>- -</u>		
<b>NET CHANGE IN FUND BALANCES</b>	<u>9,602</u>	<u>( 68,945)</u>	<u>172</u>		
<b>FUND BALANCES, BEGINNING</b>	<u>62,478</u>	<u>103,269</u>	<u>154</u>		
<b>FUND BALANCES, ENDING</b>	<u>\$ 72,080</u>	<u>\$ 34,324</u>	<u>\$ 326</u>		

<u>Special Revenue</u>	<u>Capital Projects Fund</u>			<u>Permanent</u>	<u>Total Nonmajor Governmental Funds</u>
	<u>PEG</u>	<u>Park Development</u>	<u>Roadway Impact</u>	<u>Doss Library</u>	
\$ 51,214	\$ -	\$ -	\$ -	\$ -	\$ 1,287,877
-	324,727	28,305	-	-	648,236
-	-	-	-	-	84,715
-	-	-	-	-	213,543
212	380	-	352	-	15,080
-	1	-	-	-	19,070
<u>51,426</u>	<u>325,108</u>	<u>28,305</u>	<u>352</u>		<u>2,268,521</u>
 -	 -	 -	 -	 -	 6,949
-	-	-	-	-	43,401
-	-	-	-	-	40,019
-	305,524	-	-	-	1,759,566
-	599,137	-	-	-	670,305
<u>-</u>	<u>904,661</u>	<u>-</u>	<u>-</u>		<u>2,520,240</u>
 51,426	 ( 579,553)	 28,305	 352	 ( 251,719)	
 -	 -	 -	 -	 -	 385,264
<u>-</u>	<u>-</u>	<u>-</u>	<u>( 377)</u>	<u>( 254,312)</u>	
<u>-</u>	<u>-</u>	<u>-</u>	<u>( 377)</u>		<u>130,952</u>
 51,426	 ( 579,553)	 28,305	 ( 25)	 ( 120,767)	
 56,538	 591,837	 -	 50,025		 1,921,529
<u>\$ 107,964</u>	<u>\$ 12,284</u>	<u>\$ 28,305</u>	<u>\$ 50,000</u>		<u>\$ 1,800,762</u>

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**STATE FORFEITURE FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>Budgeted Amounts</b>			<b>Variance With Final Budget - Positive (Negative)</b>	
	<b>Original</b>	<b>Final</b>	<b>Actual</b>		
<b>REVENUES</b>					
Fines and forfeitures	\$ 1,500	\$ 1,500	\$ 26,356	\$ 24,856	
Investment earnings	-	-	143	143	
Total revenues	<u>1,500</u>	<u>1,500</u>	<u>26,499</u>	<u>24,999</u>	
<b>EXPENDITURES</b>					
Current:					
Public safety	-	-	7,198	( 7,198)	
Total expenditures	<u>-</u>	<u>-</u>	<u>7,198</u>	<u>( 7,198)</u>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	<u>1,500</u>	<u>1,500</u>	<u>19,301</u>	<u>17,801</u>	
<b>FUND BALANCE, BEGINNING</b>					
	<u>10,428</u>	<u>10,428</u>	<u>10,428</u>	<u>-</u>	
<b>FUND BALANCE, ENDING</b>					
	<u>\$ 11,928</u>	<u>\$ 11,928</u>	<u>\$ 29,729</u>	<u>\$ 17,801</u>	

**CITY OF WEATHERFORD, TEXAS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

FEDERAL FORFEITURE FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance With Final Budget - Positive (Negative)	
	Original	Final	Actual		
<b>REVENUES</b>					
Fines and forfeitures	\$ 5,000	\$ 5,000	\$ 32,940	\$ 27,940	
Investment earnings	30	30	167	137	
Total revenues	<u>5,030</u>	<u>5,030</u>	<u>33,107</u>	<u>28,077</u>	
<b>EXPENDITURES</b>					
Current:					
Public safety	24,000	36,400	36,203	197	
Total expenditures	<u>24,000</u>	<u>36,400</u>	<u>36,203</u>	<u>197</u>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	( 18,970)	( 31,370)	( 3,096)	28,274	
<b>FUND BALANCE, BEGINNING</b>					
	<u>43,237</u>	<u>43,237</u>	<u>43,237</u>	<u>-</u>	
<b>FUND BALANCE, ENDING</b>					
	<u>\$ 24,267</u>	<u>\$ 11,867</u>	<u>\$ 40,141</u>	<u>\$ 28,274</u>	

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**HOTEL/MOTEL TAX FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>Budgeted Amounts</b>			<b>Variance With Final Budget - Positive (Negative)</b>	
	<b>Original</b>	<b>Final</b>	<b>Actual</b>		
<b>REVENUES</b>					
Taxes	\$ 850,000	\$ 850,000	\$ 1,236,663	\$ 386,663	
Investment earnings	330	330	6,937	6,607	
Miscellaneous	-	-	5,002	5,002	
<b>Total revenues</b>	<b>850,330</b>	<b>850,330</b>	<b>1,248,602</b>	<b>398,272</b>	
<b>EXPENDITURES</b>					
Current:					
General government	19,210	19,210	70,610	( 51,400)	
Cultural and recreational:					
Tourism program	96,000	96,000	96,000	-	
Doss Historic and Cultural Center	5,000	5,000	5,000	-	
Other	453,681	460,411	555,695	( 95,284)	
<b>Total expenditures</b>	<b>573,891</b>	<b>580,621</b>	<b>727,305</b>	<b>( 146,684)</b>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	<b>276,439</b>	<b>269,709</b>	<b>521,297</b>	<b>251,588</b>	
<b>OTHER FINANCING USES</b>					
Transfers out	( 636,315)	( 636,315)	( 253,935)	382,380	
<b>Total other financing uses</b>	<b>( 636,315)</b>	<b>( 636,315)</b>	<b>( 253,935)</b>	<b>382,380</b>	
<b>NET CHANGE IN FUND BALANCE</b>					
	<b>( 359,876)</b>	<b>( 366,606)</b>	<b>267,362</b>	<b>633,968</b>	
<b>FUND BALANCE, BEGINNING</b>					
	<b>529,812</b>	<b>529,812</b>	<b>529,812</b>	<b>-</b>	
<b>FUND BALANCE, ENDING</b>					
	<b>\$ 169,936</b>	<b>\$ 163,206</b>	<b>\$ 797,174</b>	<b>\$ 633,968</b>	

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**CHANDOR GARDENS FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts			Variance With Final Budget - Positive (Negative)	
	Original	Final	Actual		
<b>REVENUES</b>					
Charges for services	\$ 45,000	\$ 45,000	\$ 142,095	\$ 97,095	
Contributions	-	-	95	95	
Investment earnings	150	150	566	416	
Miscellaneous	-	-	20	20	
Total revenues	<u>45,150</u>	<u>45,150</u>	<u>142,776</u>	<u>97,626</u>	
<b>EXPENDITURES</b>					
Current:					
Cultural and recreational	299,085	306,547	392,658	( 86,111)	
Capital outlay	-	-	-	-	
Total expenditures	<u>299,085</u>	<u>306,547</u>	<u>392,658</u>	<u>( 86,111)</u>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	<u>( 253,935)</u>	<u>( 261,397)</u>	<u>( 249,882)</u>	<u>11,515</u>	
<b>OTHER FINANCING SOURCES</b>					
Transfers in	<u>253,935</u>	<u>253,935</u>	<u>253,935</u>	<u>-</u>	
Total other financing sources	<u>253,935</u>	<u>253,935</u>	<u>253,935</u>	<u>-</u>	
<b>NET CHANGE IN FUND BALANCE</b>					
	<u>-</u>	<u>( 7,462)</u>	<u>4,053</u>	<u>11,515</u>	
<b>FUND BALANCE, BEGINNING</b>					
	<u>( 20,512)</u>	<u>( 20,512)</u>	<u>( 20,512)</u>	<u>-</u>	
<b>FUND BALANCE, ENDING</b>					
	<u><u>\$ ( 20,512)</u></u>	<u><u>\$ ( 27,974)</u></u>	<u><u>\$ ( 16,459)</u></u>	<u><u>\$ 11,515</u></u>	

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**COURT TECHNOLOGY FUND**

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Actual	Variance With Final Budget - Positive (Negative)
	Original	Final			
<b>REVENUES</b>					
Fines and forfeitures	\$ 4,500	\$ 4,500		\$ 7,300	\$ 2,800
Investment earnings	15	15		360	345
Total revenues	<u>4,515</u>	<u>4,515</u>		<u>7,660</u>	<u>3,145</u>
<b>EXPENDITURES</b>					
Current:					
General government	-	-		1,971	( 1,971)
Total expenditures	<u>-</u>	<u>-</u>		<u>1,971</u>	<u>( 1,971)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	<u>4,515</u>	<u>4,515</u>		<u>5,689</u>	<u>1,174</u>
<b>FUND BALANCE, BEGINNING</b>					
	<u>43,162</u>	<u>43,162</u>		<u>43,162</u>	<u>-</u>
<b>FUND BALANCE, ENDING</b>					
	<u>\$ 47,677</u>	<u>\$ 47,677</u>		<u>\$ 48,851</u>	<u>\$ 1,174</u>

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**COURT SECURITY FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>Budgeted Amounts</b>			<b>Variance With Final Budget - Positive (Negative)</b>	
	<b>Original</b>	<b>Final</b>	<b>Actual</b>		
<b>REVENUES</b>					
Fines and forfeitures	\$ 5,000	\$ 5,000	\$ 8,882	\$ 3,882	
Investment earnings	25	25	241	216	
Total revenues	<u>5,025</u>	<u>5,025</u>	<u>9,123</u>	<u>4,098</u>	
<b>EXPENDITURES</b>					
Current:					
General government	-	-	-	-	
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	<u>5,025</u>	<u>5,025</u>	<u>9,123</u>	<u>4,098</u>	
<b>FUND BALANCE, BEGINNING</b>					
	<u>25,780</u>	<u>25,780</u>	<u>25,780</u>	<u>-</u>	
<b>FUND BALANCE, ENDING</b>					
	<u>\$ 30,805</u>	<u>\$ 30,805</u>	<u>\$ 34,903</u>	<u>\$ 4,098</u>	

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**LIBRARY FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>Budgeted Amounts</b>			<b>Variance With Final Budget - Positive (Negative)</b>	
	<b>Original</b>	<b>Final</b>	<b>Actual</b>		
<b>REVENUES</b>					
Charges for services	\$ 7,500	\$ 7,500	\$ 5,508	\$ ( 1,992)	
Contributions	15,175	15,000	37,899	22,899	
Investment earnings	-	175	1,424	1,249	
Miscellaneous	-	-	4,047	4,047	
<b>Total revenues</b>	<b>22,675</b>	<b>22,675</b>	<b>48,878</b>	<b>26,203</b>	
<b>EXPENDITURES</b>					
Current:					
Cultural and recreational	22,549	28,701	22,011	\$ ( 6,690)	
Capital outlay	-	-	5,536	5,536	
<b>Total expenditures</b>	<b>22,549</b>	<b>28,701</b>	<b>27,547</b>	<b>( 1,154)</b>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	126	( 6,026)	21,331	27,357	
<b>OTHER FINANCING SOURCES</b>					
Transfers in	-	-	377	377	
Total other financing sources	-	-	377	377	
<b>NET CHANGE IN FUND BALANCE</b>					
	126	( 6,026)	21,708	27,734	
<b>FUND BALANCE, BEGINNING</b>					
	171,362	171,362	171,362	-	
<b>FUND BALANCE, ENDING</b>					
	<b>\$ 171,488</b>	<b>\$ 165,336</b>	<b>\$ 193,070</b>	<b>\$ 27,734</b>	

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**ANIMAL SHELTER FUND**

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance With Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Charges for Services	\$ -	\$ -	\$ 82	\$ 82
Contributions	60,000	60,000	140,549	80,549
Investment earnings	600	600	3,499	2,899
Miscellaneous	500	500	10,000	9,500
Total revenues	<u>61,100</u>	<u>61,100</u>	<u>154,130</u>	<u>93,030</u>
<b>EXPENDITURES</b>				
Current:				
Health and welfare	- -	- -	40,019	( 40,019)
Total expenditures	<u>- -</u>	<u>- -</u>	<u>40,019</u>	<u>( 40,019)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>61,100</u>	<u>61,100</u>	<u>114,111</u>	<u>53,011</u>
<b>FUND BALANCE, BEGINNING</b>	<u>253,959</u>	<u>253,959</u>	<u>253,959</u>	<u>-</u>
<b>FUND BALANCE, ENDING</b>	<u><b>\$ 315,059</b></u>	<u><b>\$ 315,059</b></u>	<u><b>\$ 368,070</b></u>	<u><b>\$ 53,011</b></u>

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**JUVENILE CASE MANAGER FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts			Variance With Final Budget - Positive (Negative)	
	Original	Final	Actual		
<b>REVENUES</b>					
Fines and forfeitures	\$ 5,250	\$ 5,250	\$ 9,065	\$ 3,815	
Investment earnings	70	70	537	467	
Total revenues	<u>5,320</u>	<u>5,320</u>	<u>9,602</u>	<u>4,282</u>	
<b>EXPENDITURES</b>					
Current:					
General government	-	-	-	-	-
Total expenditures	-	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	<u>5,320</u>	<u>5,320</u>	<u>9,602</u>	<u>4,282</u>	
<b>FUND BALANCE, BEGINNING</b>					
	<u>62,478</u>	<u>62,478</u>	<u>62,478</u>	<u>-</u>	
<b>FUND BALANCE, ENDING</b>					
	<u>\$ 67,798</u>	<u>\$ 67,798</u>	<u>\$ 72,080</u>	<u>\$ 4,282</u>	

**CITY OF WEATHERFORD, TEXAS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

HERITAGE PARK FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance With Final Budget - Positive (Negative)	
	Original	Final	Actual		
<b>REVENUES</b>					
Charges for services	\$ 146,000	\$ 146,000	\$ 147,519	\$ 1,519	
Contributions	30,000	30,000	35,000	5,000	
Investment earnings	20	20	262	242	
Total revenues	<u>176,020</u>	<u>176,020</u>	<u>182,781</u>	<u>6,761</u>	
<b>EXPENDITURES</b>					
Current:					
Cultural and recreational	308,572	314,108	382,678	( 68,570)	
Total expenditures	<u>308,572</u>	<u>314,108</u>	<u>382,678</u>	<u>( 68,570)</u>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	( 132,552)	( 138,088)	( 199,897)	( 61,809)	
<b>OTHER FINANCING SOURCES</b>					
Transfers in	130,952	130,952	130,952	-	
Total other financing sources	<u>130,952</u>	<u>130,952</u>	<u>130,952</u>	<u>-</u>	
<b>NET CHANGE IN FUND BALANCE</b>					
	( 1,600)	( 7,136)	( 68,945)	( 61,809)	
<b>FUND BALANCE, BEGINNING</b>					
	<u>103,269</u>	<u>103,269</u>	<u>103,269</u>	<u>-</u>	
<b>FUND BALANCE, ENDING</b>					
	<u>\$ 101,669</u>	<u>\$ 96,133</u>	<u>\$ 34,324</u>	<u>\$ ( 61,809)</u>	

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**COURT JURY FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts			Variance With Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Fines and forfeitures	\$ 50	\$ 50	\$ 172	\$ 122
Total revenues	<u>50</u>	<u>50</u>	<u>172</u>	<u>122</u>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	50	50	172	122
<b>NET CHANGE IN FUND BALANCE</b>				
	50	50	172	122
<b>FUND BALANCE, BEGINNING</b>				
	154	154	154	-
<b>FUND BALANCE, ENDING</b>				
	<u>\$ 204</u>	<u>\$ 204</u>	<u>\$ 326</u>	<u>\$ 122</u>

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**PEG FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>Budgeted Amounts</b>			<b>Variance With Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>REVENUES</b>				
Taxes	\$ 51,600	\$ 51,600	\$ 51,214	\$( 386)
Investment earnings	-	-	212	212
Total revenues	<u>51,600</u>	<u>51,600</u>	<u>51,426</u>	<u>( 174)</u>
<b>EXPENDITURES</b>				
Current:				
General government	50,686	50,686	-	50,686
Capital outlay	-	-	-	-
Total expenditures	<u>50,686</u>	<u>50,686</u>	<u>-</u>	<u>50,686</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	<u>914</u>	<u>914</u>	<u>51,426</u>	<u>50,512</u>
<b>NET CHANGE IN FUND BALANCE</b>				
	<u>914</u>	<u>914</u>	<u>51,426</u>	<u>50,512</u>
<b>FUND BALANCE, BEGINNING</b>				
	<u>56,538</u>	<u>56,538</u>	<u>56,538</u>	<u>-</u>
<b>FUND BALANCE, ENDING</b>				
	<u>\$ 57,452</u>	<u>\$ 57,452</u>	<u>\$ 107,964</u>	<u>\$ 50,512</u>

**CITY OF WEATHERFORD, TEXAS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

**DOSS LIBRARY PERMANENT FUND**

**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts			Variance With Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Investment earnings	\$ -	\$ -	\$ 352	\$ 352
Total revenues	<u>-</u>	<u>-</u>	<u>352</u>	<u>352</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	<u>-</u>	<u>-</u>	<u>352</u>	<u>352</u>
<b>OTHER FINANCING USES</b>				
Transfers out	( 35)	( 35)	( 377)	( 342)
Total other financing uses	<u>( 35)</u>	<u>( 35)</u>	<u>( 377)</u>	<u>( 342)</u>
<b>NET CHANGE IN FUND BALANCE</b>				
	<u>( 35)</u>	<u>( 35)</u>	<u>( 25)</u>	<u>10</u>
<b>FUND BALANCE, BEGINNING</b>				
	<u>50,000</u>	<u>50,000</u>	<u>50,025</u>	<u>-</u>
<b>FUND BALANCE, ENDING</b>				
	<u>\$ 49,965</u>	<u>\$ 49,965</u>	<u>\$ 50,000</u>	<u>\$ 10</u>

**CITY OF WEATHERFORD, TEXAS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

DEBT SERVICE FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance With Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Taxes	\$ 4,183,930	\$ 4,183,930	\$ 4,216,480	\$ 32,550
Intergovernmental	5,200,000	5,200,000	6,992,470	1,792,470
Investment earnings	30,000	30,000	( 207,617)	( 237,617)
Total revenues	<u>9,413,930</u>	<u>9,413,930</u>	<u>11,001,333</u>	<u>1,587,403</u>
<b>EXPENDITURES</b>				
Current:				
General government	3,200	3,200	1,440	1,760
Debt service:				
Principal	5,894,928	5,894,928	5,894,928	-
Interest and other	1,903,872	1,903,872	1,903,872	-
Total expenditures	<u>7,802,000</u>	<u>7,802,000</u>	<u>7,800,240</u>	<u>1,760</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	<u>1,611,930</u>	<u>1,611,930</u>	<u>3,201,093</u>	<u>1,589,163</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	750,000	750,000	750,000	-
Total other financing sources (uses)	<u>750,000</u>	<u>750,000</u>	<u>750,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>				
	<u>2,361,930</u>	<u>2,361,930</u>	<u>3,951,093</u>	<u>1,589,163</u>
<b>FUND BALANCE, BEGINNING</b>				
	<u>12,012,062</u>	<u>12,012,062</u>	<u>17,742,056</u>	<u>-</u>
<b>FUND BALANCE, ENDING</b>				
	<u>\$ 14,373,992</u>	<u>\$ 14,373,992</u>	<u>\$ 21,693,149</u>	<u>\$ 1,589,163</u>

## **INTERNAL SERVICE FUNDS**

***Internal service funds*** are used to account for services provided to other departments or agencies of the City on a cost-reimbursement basis.

***Fleet Management Fund*** – to account for the City's transportation fleet including fleet acquisition and disposal, preventative maintenance, repairs, and the rental of motor vehicles to other departments and related costs.

***Health Insurance Fund*** – to account for the central management and billing of the City's self-insured health insurance plan

**CITY OF WEATHERFORD, TEXAS**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**SEPTEMBER 30, 2022**

	Governmental Activities		
	<u>Fleet Management</u>	<u>Health Insurance</u>	<u>Total</u>
<b>ASSETS</b>			
Current assets			
Unrestricted assets			
Cash and cash equivalents	\$ 77,358	\$ 1,079,027	\$ 1,156,385
Investments	2,677,926	1,231,265	3,909,191
Accounts receivables	-	11,358	11,358
Total current assets	<u>2,755,284</u>	<u>2,321,650</u>	<u>5,076,934</u>
Noncurrent assets			
Capital assets			
Machinery and equipment	3,474,451	-	3,474,451
Less: accumulated depreciation	( 1,858,633)	-	( 1,858,633)
Total noncurrent assets	<u>1,615,818</u>	-	<u>1,615,818</u>
Total assets	<u>4,371,102</u>	<u>2,321,650</u>	<u>6,692,752</u>
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	-	1,210,672	1,210,672
Accrued interest	980	-	980
Financing arrangement	112,112	-	112,112
Total liabilities	<u>113,092</u>	<u>1,210,672</u>	<u>1,323,764</u>
<b>NET POSITION</b>			
Net investment in capital assets	1,615,818	-	1,615,818
Unrestricted	<u>2,642,192</u>	<u>1,110,978</u>	<u>3,753,170</u>
Total net position	<u>\$ 4,258,010</u>	<u>\$ 1,110,978</u>	<u>\$ 5,368,988</u>

**CITY OF WEATHERFORD, TEXAS**

COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION

INTERNAL SERVICE FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Governmental Activities		
	Fleet Management	Health Insurance	Total
<b>OPERATING REVENUES</b>			
Charges for services	\$ 1,766,121	\$ 4,848,070	\$ 6,614,191
Miscellaneous	-	48,793	48,793
Total operating revenues	<u>1,766,121</u>	<u>4,896,863</u>	<u>6,662,984</u>
<b>OPERATING EXPENSES</b>			
Contractual services	-	1,200,675	1,200,675
Materials and supplies	173,926	-	173,926
Claims	-	4,305,663	4,305,663
Depreciation	502,375	-	502,375
Total operating expenses	<u>676,301</u>	<u>5,506,338</u>	<u>6,182,639</u>
<b>OPERATING INCOME</b>	<u>1,089,820</u>	<u>( 609,475)</u>	<u>480,345</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment earnings	( 25,455)	11,034	( 14,421)
Interest and other	( 6,696)	-	( 6,696)
Total nonoperating revenues (expenses)	<u>( 32,151)</u>	<u>11,034</u>	<u>( 21,117)</u>
<b>CHANGE IN NET POSITION</b>	<u>1,057,669</u>	<u>( 598,441)</u>	<u>459,228</u>
<b>NET POSITION, BEGINNING</b>	<u>3,200,341</u>	<u>1,709,419</u>	<u>4,909,760</u>
<b>NET POSITION, ENDING</b>	<u><b>\$ 4,258,010</b></u>	<u><b>\$ 1,110,978</b></u>	<u><b>\$ 5,368,988</b></u>

**CITY OF WEATHERFORD, TEXAS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	Governmental Activities		
	Fleet Management	Health Insurance	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from customers	\$ 1,766,121	\$ 5,015,912	\$ 6,782,033
Cash paid to suppliers and service providers	( 180,295)	( 4,595,353)	( 4,775,648)
Net cash provided by operating activities	1,585,826	420,559	2,006,385
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Principal payments on long term debt	( 108,359)	- -	( 108,359)
Acquisition of capital assets	( 38,061)	- -	( 38,061)
Interest and other charges on debt	( 7,642)	- -	( 7,642)
Net cash used for capital and related financing activities	( 154,062)	- -	( 154,062)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received	( 25,455)	11,034	( 14,421)
Purchase of investments	( 1,347,651)	( 58,330)	( 1,405,981)
Net cash used for investing activities	( 1,373,106)	( 47,296)	( 1,420,402)
<b>NET INCREASE IN CASH</b>	58,658	373,263	431,921
<b>CASH AND CASH EQUIVALENTS, BEGINNING</b>	18,700	705,764	724,464
<b>CASH AND CASH EQUIVALENTS, ENDING</b>	\$ 77,358	\$ 1,079,027	\$ 1,156,385
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ 1,089,820	\$( 609,475)	\$ 480,345
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	502,375	- -	502,375
(Increase) decrease in accounts receivable	- -	119,049	119,049
Increase (decrease) in accounts payable	( 4,076)	910,985	906,909
Increase (decrease) in due to other funds	( 2,293)	- -	( 2,293)
Net cash provided by operating activities	\$ 1,585,826	\$ 420,559	\$ 2,006,385

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## **CAPITAL ASSET SCHEDULES**

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**CITY OF WEATHERFORD, TEXAS**

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

COMPARATIVE SCHEDULES BY SOURCE

SEPTEMBER 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<b>GOVERNMENTAL FUNDS CAPITAL ASSETS</b>		
Land	\$ 15,414,706	\$ 15,304,554
Buildings and improvements	14,991,173	14,981,999
Infrastructure	68,412,695	65,271,543
Other improvements	53,430,527	52,532,921
Machinery and equipment	23,657,331	20,184,021
Construction in progress	<u>21,530,329</u>	<u>8,716,716</u>
Total governmental funds capital assets	<u>\$ 197,436,761</u>	<u>\$ 176,991,754</u>
<b>INVESTMENTS IN GOVERNMENTAL FUNDS</b>		
<b>CAPITAL ASSETS BY SOURCE</b>		
General fund revenues	\$ 49,380,442	\$ 44,890,200
Special revenue fund revenues	81,804	81,804
Capital projects fund general obligation bonds	65,725,599	52,911,986
Contributions	77,538,461	74,397,309
Grants	<u>4,710,455</u>	<u>4,710,455</u>
Total governmental funds capital assets	<u>\$ 197,436,761</u>	<u>\$ 176,991,754</u>

**CITY OF WEATHERFORD, TEXAS**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

**SCHEDULE BY FUNCTION AND ACTIVITY**

SEPTEMBER 30, 2022

Function and Activity	Total	Land	Buildings and Improvements
General government			
City Council	\$ 11,480,653	\$ 561,995	\$ 5,852,474
Facilities Maintenance	514,369	-	-
Finance	104,343	-	-
Municipal court	37,406	-	-
Planning and development	227,627	-	-
Total	<u>12,364,398</u>	<u>561,995</u>	<u>5,852,474</u>
Public safety			
Emergency management	6,122,192	-	-
Fire	8,324,907	467,884	2,621,372
Police	<u>25,335,943</u>	<u>16,619</u>	<u>1,318,317</u>
Total	<u>39,783,042</u>	<u>484,503</u>	<u>3,939,689</u>
Public works			
Administration	1,654,896	-	1,406,378
Street maintenance	<u>110,800,690</u>	<u>11,724,058</u>	<u>-</u>
Total	<u>112,455,586</u>	<u>11,724,058</u>	<u>1,406,378</u>
Health & Welfare	<u>3,069,681</u>	<u>-</u>	<u>1,681,687</u>
Cultural and Recreational			
Library	1,094,040	7,850	900,555
Parks and properties	28,570,642	2,636,300	1,210,390
Public market	36,921	-	-
Recreation	<u>62,451</u>	<u>-</u>	<u>-</u>
Total	<u>29,764,054</u>	<u>2,644,150</u>	<u>2,110,945</u>
Total governmental funds capital assets	\$ 197,436,761	\$ 15,414,706	\$ 14,991,173

Infrastructure and Other Improvements	Machinery and Equipment	Construction in Progress
\$ 870,325	\$ 3,588,423	\$ 607,436
326,853	187,516	-
-	104,343	-
-	37,406	-
-	227,627	-
<u>1,197,178</u>	<u>4,145,315</u>	<u>607,436</u>
 - 683,973 <u>179,257</u> <u>863,230</u>	 6,122,192 4,551,678 <u>3,206,653</u> <u>13,880,523</u>	 - - <u>20,615,097</u> <u>20,615,097</u>
 146,886 <u>95,316,802</u> <u>95,463,688</u>  <u>1,041,612</u>	 101,632 3,510,686 <u>3,612,318</u>  <u>303,799</u>	 - 249,144 <u>249,144</u>  <u>42,583</u>
 55,836 23,184,757 36,921 - <u>23,277,514</u>	 129,799 1,523,126 - 62,451  <u>1,715,376</u>	 - 16,069 - -  <u>16,069</u>
 <u>\$ 121,843,222</u>	 <u>\$ 23,657,331</u>	 <u>\$ 21,530,329</u>

**CITY OF WEATHERFORD, TEXAS**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

**SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY**

**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Function and Activity	Balance 09/30/2021	Additions	Deletions	Balance 09/30/2022
General government				
City Council	\$ 10,712,799	\$ 782,647	\$( 14,793)	\$ 11,480,653
Facilities maintenance	514,369	-	-	514,369
Finance	104,343	-	-	104,343
Municipal court	37,406	-	-	37,406
Planning and development	200,627	27,000	-	227,627
Total	<u>11,569,544</u>	<u>809,647</u>	<u>( 14,793)</u>	<u>12,364,398</u>
Public Safety				
Emergency management	3,359,691	2,762,501	-	6,122,192
Fire	8,158,529	166,378	-	8,324,907
Police	13,261,116	12,104,443	( 29,616)	25,335,943
Total	<u>24,779,336</u>	<u>15,033,322</u>	<u>( 29,616)</u>	<u>39,783,042</u>
Public works				
Administration	1,654,896	-	-	1,654,896
Street maintenance	106,965,228	3,835,462	-	110,800,690
Vehicle/equipment maintenance	-	-	-	-
Total	<u>108,620,124</u>	<u>3,835,462</u>	<u>-</u>	<u>112,455,586</u>
Health & Welfare	<u>3,039,924</u>	<u>29,757</u>	<u>-</u>	<u>3,069,681</u>
Parks and recreation				
Library	1,061,679	32,361	-	1,094,040
Public market	24,792	12,129	-	36,921
Parks and properties	27,833,904	736,738	-	28,570,642
Recreation	62,451	-	-	62,451
Total	<u>28,982,826</u>	<u>781,228</u>	<u>-</u>	<u>29,764,054</u>
Total governmental funds				
capital assets	<u>\$ 176,991,754</u>	<u>\$ 20,489,416</u>	<u>\$( 44,409)</u>	<u>\$ 197,436,761</u>

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**CITY OF WEATHERFORD, TEXAS**

MUNICIPAL UTILITY SYSTEM

SCHEDULES OF CAPITAL ASSETS

SEPTEMBER 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Land	\$ 4,749,168	\$ 4,631,051
Buildings and improvements	18,167,268	18,167,268
Other improvements	246,741,370	231,221,702
Machinery and equipment	9,019,926	8,337,616
Construction in progress	<u>7,292,827</u>	<u>9,095,771</u>
	285,970,559	271,453,408
Less accumulated depreciation	<u>( 123,373,150)</u>	<u>( 113,114,369)</u>
	<u>\$ 162,597,409</u>	<u>\$ 158,339,039</u>

**CITY OF WEATHERFORD, TEXAS**

**MUNICIPAL UTILITY SYSTEM**

**SCHEDULE OF CHANGES IN CAPITAL ASSETS**

SEPTEMBER 30, 2022

Function and Activity	Balance 09/30/2021	Additions	Deletions	Balance 09/30/2022
Administration	\$ 6,968,512	\$ 281	\$ -	\$ 6,968,793
Water production	28,195,480	2,646,256	( 12,422)	30,829,314
Water distribution	94,386,724	9,310,356	( 85,955)	103,611,125
Wastewater	63,402,290	3,173,435	( 2,668,067)	63,907,658
Electric production	11,334	-	-	11,334
Electric distribution	<u>78,489,068</u>	<u>2,242,252</u>	<u>( 88,985)</u>	<u>80,642,335</u>
Total municipal utility capital assets	\$ <u>271,453,408</u>	\$ <u>17,372,580</u>	\$ <u>( 2,855,429)</u>	\$ <u>285,970,559</u>

**CITY OF WEATHERFORD, TEXAS**  
**MUNICIPAL UTILITY SYSTEM**  
**SCHEDULE OF CAPITAL ASSETS BY FUNCTION AND ACTIVITY**  
**SEPTEMBER 30, 2022**

Function and Activity	Total	Land	Buildings and Improvements
Administration	\$ 6,968,793	\$ 1,731,110	\$ 3,413,696
Water production	30,829,314	1,055,502	11,486,310
Water distribution	103,611,125	1,244,644	28,046
Wastewater	63,907,658	230,176	3,239,216
Electric production	11,334	11,334	-
Electric distribution	<u>80,642,335</u>	<u>476,402</u>	<u>-</u>
Total Municipal Utility System capital assets	<u>\$ 285,970,559</u>	<u>\$ 4,749,168</u>	<u>\$ 18,167,268</u>

Other Improvements	Machinery and Equipment	Construction in Progress
\$ 1,324,730	\$ 499,257	
16,378,002	1,909,500	-
93,959,782	1,085,826	7,292,827
57,621,097	2,817,169	-
-	-	-
<u>77,457,759</u>	<u>2,708,174</u>	<u>-</u>
<u>\$ 246,741,370</u>	<u>\$ 9,019,926</u>	<u>\$ 7,292,827</u>

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## **STATISTICAL SECTION**

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# **STATISTICAL SECTION**

## **(Unaudited)**

This part of City of Weatherford, Texas' 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 government's overall financial health.

<b>Contents</b>	<b>Page</b>
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance has changed over time.	120 - 133
Revenue Capacity These schedules contain trend information to help the reader assess the factors affecting the City's ability to generate its electric utility, sales tax and property tax revenues.	134 - 145
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and its ability to issue additional debt in the future.	146 - 158
Economic and Demographic Indicators These schedules contain economic and demographic information to help the reader understand the environment within which the City's financial activities take place.	159 - 160
Operating Information 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.	161 - 166

**CITY OF WEATHERFORD, TEXAS**

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

	Fiscal Year			
	2013	2014	2015	2016
<b>Governmental activities:</b>				
Net investment in capital assets	\$ 20,530,809	\$ 29,104,810	\$ 26,052,538	\$ 65,646,240
Restricted	6,571,469	3,267,974	3,712,803	11,866,006
Unrestricted	<u>11,361,121</u>	<u>5,969,809</u>	<u>4,118,774</u>	<u>2,943,161</u>
Total governmental activities net position	<u>\$ 38,463,399</u>	<u>\$ 38,342,593</u>	<u>\$ 33,884,115</u>	<u>\$ 80,455,407</u>
<b>Business-type activities:</b>				
Net investment in capital assets	\$ 79,820,405	\$ 90,336,805	\$ 94,113,483	\$ 102,278,278
Restricted	9,496,781	9,627,846	10,064,992	20,064,415
Unrestricted	<u>22,453,289</u>	<u>20,463,931</u>	<u>25,952,451</u>	<u>18,332,728</u>
Total business-type activities net position	<u>\$ 111,770,475</u>	<u>\$ 120,428,582</u>	<u>\$ 130,130,926</u>	<u>\$ 140,675,421</u>
<b>Primary government:</b>				
Net investment in capital assets	\$ 100,351,214	\$ 119,441,615	\$ 120,166,021	\$ 167,924,518
Restricted	16,068,250	12,895,820	13,777,795	31,930,421
Unrestricted	<u>33,814,410</u>	<u>26,433,740</u>	<u>30,071,225</u>	<u>21,275,889</u>
Total primary government net position	<u>\$ 150,233,874</u>	<u>\$ 158,771,175</u>	<u>\$ 164,015,041</u>	<u>\$ 221,130,828</u>

**TABLE 1**

Fiscal Year						
2017	2018	2019	2020	2021	2022	
\$ 66,796,273	\$ 67,095,125	\$ 73,708,120	\$ 80,592,434	\$ 68,430,458	\$ 74,926,480	
8,155,809	8,933,030	10,354,402	6,815,276	19,349,450	17,213,777	
<u>3,766,405</u>	<u>(2,765,607)</u>	<u>(5,082,408)</u>	<u>(3,866,450)</u>	<u>4,578,477</u>	<u>12,505,566</u>	
<u>\$ 78,718,487</u>	<u>\$ 73,262,548</u>	<u>\$ 78,980,114</u>	<u>\$ 83,541,260</u>	<u>\$ 92,358,385</u>	<u>\$ 104,645,823</u>	
\$ 109,363,224	\$ 120,778,834	\$ 120,733,746	\$ 118,559,092	\$ 129,752,852	\$ 139,276,712	
10,165,192	12,248,093	15,257,126	14,791,041	12,082,320	14,225,543	
<u>33,672,680</u>	<u>34,008,837</u>	<u>45,267,502</u>	<u>61,560,761</u>	<u>54,080,717</u>	<u>62,801,242</u>	
<u>\$ 153,201,096</u>	<u>\$ 167,035,764</u>	<u>\$ 181,258,374</u>	<u>\$ 194,910,894</u>	<u>\$ 195,915,889</u>	<u>\$ 216,303,497</u>	
\$ 176,159,497	\$ 187,873,959	\$ 194,441,866	\$ 199,151,526	\$ 198,183,310	\$ 214,203,192	
18,321,001	21,181,123	25,611,528	21,606,317	31,431,770	31,439,320	
<u>37,439,085</u>	<u>31,243,230</u>	<u>40,185,094</u>	<u>57,694,311</u>	<u>58,659,194</u>	<u>75,306,808</u>	
<u>\$ 231,919,583</u>	<u>\$ 240,298,312</u>	<u>\$ 260,238,488</u>	<u>\$ 278,452,154</u>	<u>\$ 288,274,274</u>	<u>\$ 320,949,320</u>	

**CITY OF WEATHERFORD, TEXAS**

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	Fiscal Year	
	2013	2014
<b>EXPENSES</b>		
Governmental activities:		
General government	\$ 5,464,305	\$ 6,035,033
Public safety	12,951,140	13,331,155
Public works	5,032,489	32,880,317
Planning and development	755,272	-
Community development	1,031,282	-
Health and welfare	152,181	1,269,608
Cultural and recreation	4,217,332	4,442,143
Interest on long-term debt	2,633,532	2,534,057
Total governmental activities expenses	<u>32,237,533</u>	<u>60,492,313</u>
Business-type activities:		
Electric	25,082,339	32,064,046
Water	7,384,830	8,083,005
Wastewater	3,321,956	3,392,953
Sanitation	1,528,130	1,502,670
Stormwater utility	24,532	73,348
Total business-type activities expenses	<u>37,341,787</u>	<u>45,116,022</u>
Total primary government program expenses	<u>\$ 69,579,320</u>	<u>\$ 105,608,335</u>
<b>PROGRAM REVENUES</b>		
Governmental activities:		
Charges for services:		
General government	\$ 202,029	\$ 29,617
Public safety	944,532	976,746
Public works	177,938	571,551
Planning and development	370,782	-
Community development	422,703	-
Health and welfare	51,813	501,722
Cultural and recreational	735,500	696,460
Operating grants and contributions	196,248	310,955
Capital grants and contributions	3,873,294	29,049,784
Total governmental activities program revenues	<u>6,974,839</u>	<u>32,136,835</u>
Business-type activities:		
Charges for services:		
Electric	31,300,347	38,114,195
Water	10,058,874	10,340,475
Wastewater	4,663,157	4,533,122
Sanitation	2,058,004	2,140,988
Stormwater utility	594,526	839,597
Operating grants and contributions	-	-
Capital grants and contributions	912,459	1,674,969
Total business-type activities program revenues	<u>49,587,367</u>	<u>57,643,346</u>
Total primary government program revenues	<u>\$ 56,562,206</u>	<u>\$ 89,780,181</u>

TABLE 2

Fiscal Year						
	2015	2016	2017	2018	2019	
\$	5,915,168	\$ 7,005,789	\$ 7,921,911	\$ 8,106,437	\$ 10,158,163	
13,676,879	15,000,743	15,348,606	15,398,565	16,763,699		
13,686,840	5,252,727	18,997,852	8,111,287	7,977,141		
-	-	-	-	-	-	
1,392,938	1,587,636	1,813,923	1,638,085	1,951,690		
4,485,475	4,761,634	5,087,524	5,286,663	5,486,853		
2,682,224	2,176,497	2,089,046	2,015,638	1,764,618		
<u>41,839,524</u>	<u>35,785,026</u>	<u>51,258,862</u>	<u>40,556,675</u>	<u>44,102,164</u>		
26,787,470	23,013,754	33,142,615	31,259,686	31,166,250		
7,376,079	7,385,407	7,913,939	8,367,589	8,125,192		
3,533,092	3,557,093	3,899,352	4,047,566	3,821,537		
1,498,046	1,619,025	1,913,154	2,384,254	2,404,817		
173,055	87,041	211,910	1,107,179	445,837		
<u>39,367,742</u>	<u>35,662,320</u>	<u>47,080,970</u>	<u>47,166,274</u>	<u>45,963,633</u>		
<u>\$ 81,207,266</u>	<u>\$ 71,447,346</u>	<u>\$ 98,339,832</u>	<u>\$ 87,722,949</u>	<u>\$ 90,065,797</u>		
\$	47,433	\$ 59,969	\$ 2,442,189	\$ 2,731,701	\$ 3,311,749	
1,003,391	1,550,142	1,480,750	1,475,522	1,539,231		
586,304	937,918	936,009	955,168	1,198,362		
-	-	-	-	-	-	
575,818	620,341	630,807	655,218	729,497		
719,869	794,834	823,300	897,265	793,660		
175,705	318,801	571,295	977,088	1,001,330		
<u>8,582,987</u>	<u>1,604,594</u>	<u>11,179,503</u>	<u>1,814,700</u>	<u>2,186,053</u>		
<u>11,691,507</u>	<u>5,886,599</u>	<u>18,063,853</u>	<u>9,506,662</u>	<u>10,759,882</u>		
34,860,799	27,737,753	32,807,183	36,476,388	36,486,773		
11,984,185	14,206,086	16,381,903	18,104,281	16,717,528		
4,985,923	5,830,166	6,791,526	7,232,787	6,772,614		
2,132,203	2,195,297	2,270,380	2,321,957	2,393,684		
852,004	1,237,658	1,334,743	1,369,073	1,387,931		
-	-	-	-	114,058		
<u>2,273,567</u>	<u>2,439,162</u>	<u>4,941,978</u>	<u>3,611,547</u>	<u>2,750,221</u>		
<u>57,088,681</u>		<u>64,527,713</u>	<u>69,116,033</u>	<u>66,622,809</u>		
<u>\$ 68,780,188</u>	<u>\$ 59,532,721</u>	<u>\$ 82,591,566</u>	<u>\$ 78,622,695</u>	<u>\$ 77,382,691</u>		

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**CITY OF WEATHERFORD, TEXAS**

**TABLE 2**

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	Fiscal Year		
	2020	2021	2022
<b>EXPENSES</b>			
Governmental activities:			
General government	\$ 10,495,694	\$ 9,565,026	\$ 9,590,005
Public safety	17,682,950	16,518,377	18,351,248
Public works	8,791,350	9,458,559	9,747,788
Planning and development	-	-	-
Community development	-	-	-
Health and welfare	2,283,446	1,317,122	1,518,001
Cultural and recreation	6,291,294	6,435,632	6,653,041
Interest on long-term debt	2,021,546	1,135,458	1,534,797
Total governmental activities expenses	<u>47,566,280</u>	<u>44,430,174</u>	<u>47,394,880</u>
Business-type activities:			
Electric	33,896,543	54,158,199	42,658,296
Water	10,519,770	9,114,653	9,982,591
Wastewater	5,995,632	3,705,900	4,369,273
Sanitation	2,641,071	2,370,302	2,763,291
Stormwater utility	580,479	935,695	973,679
Total business-type activities expenses	<u>53,633,495</u>	<u>70,284,749</u>	<u>60,747,130</u>
Total primary government program expenses	<u>\$ 101,199,775</u>	<u>\$ 114,714,923</u>	<u>\$ 108,142,010</u>
<b>PROGRAM REVENUES</b>			
Governmental activities:			
Charges for services:			
General government	\$ 3,889,813	\$ 3,770,814	\$ 4,299,758
Public safety	1,513,099	1,375,403	1,729,338
Public works	1,193,636	1,499,772	1,544,229
Planning and development	-	-	-
Community development	-	-	-
Health and welfare	752,370	774,409	972,129
Cultural and recreational	961,696	1,006,338	1,147,180
Operating grants and contributions	1,687,189	680,452	208,277
Capital grants and contributions	3,458,928	3,586,278	3,141,152
Total governmental activities program revenues	<u>13,456,731</u>	<u>12,693,466</u>	<u>13,042,063</u>
Business-type activities:			
Charges for services:			
Electric	36,457,687	38,957,596	48,091,324
Water	18,881,022	19,350,147	21,493,396
Wastewater	7,207,019	8,039,760	8,455,277
Sanitation	2,557,727	2,915,994	3,061,786
Stormwater utility	1,418,380	1,428,702	1,458,110
Operating grants and contributions	-	295,270	-
Capital grants and contributions	5,511,563	4,890,302	3,552,890
Total business-type activities program revenues	<u>72,033,398</u>	<u>75,877,771</u>	<u>86,112,783</u>
Total primary government program revenues	<u>\$ 85,490,129</u>	<u>\$ 88,571,237</u>	<u>\$ 99,154,846</u>

**CITY OF WEATHERFORD, TEXAS**

**CHANGES IN NET POSITION**

**LAST TEN FISCAL YEARS**

	Fiscal Year	
	2013	2014
<b>NET (EXPENSE) REVENUES</b>		
Governmental activities	\$( 25,262,694)	\$( 28,355,478)
Business-type activities	<u>12,245,580</u>	<u>12,527,324</u>
Total primary government net expense	<u>( 13,017,114)</u>	<u>( 15,828,154)</u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>		
Governmental activities:		
Taxes		
Property	8,396,517	8,674,852
Retail sales	9,969,043	10,591,223
Franchise	681,611	673,641
Hotel/motel	659,759	676,407
Mixed beverage	68,658	92,016
Unrestricted grants and contributions	21,637	16,749
Investment earnings	39,617	66,346
Miscellaneous	237,957	295,224
Transfers	<u>7,595,012</u>	<u>7,148,214</u>
Total governmental activities	<u>27,669,811</u>	<u>28,234,672</u>
Business-type activities:		
Investment earnings	46,514	35,548
Miscellaneous	597,310	687,949
Transfers	<u>( 7,595,012)</u>	<u>( 7,148,214)</u>
Total business-type activities	<u>( 6,951,188)</u>	<u>( 6,424,717)</u>
Total primary government	<u>20,718,623</u>	<u>21,809,955</u>
<b>CHANGE IN NET POSITION</b>		
Governmental activities	2,407,117	( 120,806)
Business-type activities	<u>5,294,392</u>	<u>6,102,607</u>
Total primary government	<u>\$ 7,701,509</u>	<u>\$ 5,981,801</u>

TABLE 2

Fiscal Year				
2015	2016	2017	2018	2019
<u>\$ ( 30,148,017 )</u>	<u>\$ ( 29,898,427 )</u>	<u>\$ ( 33,195,009 )</u>	<u>\$ ( 31,050,013 )</u>	<u>\$ ( 33,342,282 )</u>
<u>17,720,939</u>	<u>17,983,802</u>	<u>17,446,743</u>	<u>21,949,759</u>	<u>20,659,176</u>
<u>( 12,427,078 )</u>	<u>( 11,914,625 )</u>	<u>( 15,748,266 )</u>	<u>( 9,100,254 )</u>	<u>( 12,683,106 )</u>
9,238,347	9,942,877	10,586,095	11,631,462	12,309,376
11,303,850	11,619,054	12,963,401	13,634,260	14,571,947
777,549	723,275	656,053	795,939	799,116
687,665	655,350	758,005	784,399	1,050,085
94,465	113,061	122,005	132,360	141,548
15,153	23,301	4,407	7,158	-
125,353	149,661	155,995	558,857	971,167
221,976	149,601	145,390	283,880	166,807
<u>7,659,883</u>	<u>7,970,306</u>	<u>6,066,738</u>	<u>6,466,096</u>	<u>9,049,802</u>
<u>30,124,241</u>	<u>31,346,486</u>	<u>31,458,089</u>	<u>34,294,411</u>	<u>39,059,848</u>
352,023	278,695	440,796	766,287	2,104,148
777,280	662,796	704,874	646,101	623,146
<u>( 7,659,883 )</u>	<u>( 7,970,306 )</u>	<u>( 6,066,738 )</u>	<u>( 6,466,096 )</u>	<u>( 9,049,802 )</u>
<u>( 6,530,580 )</u>	<u>( 7,028,815 )</u>	<u>( 4,921,068 )</u>	<u>( 5,053,708 )</u>	<u>( 6,322,508 )</u>
<u>23,593,661</u>	<u>24,317,671</u>	<u>26,537,021</u>	<u>29,240,703</u>	<u>32,737,340</u>
( 23,776 )	1,448,059	( 1,736,920 )	3,244,398	5,717,566
<u>11,190,359</u>	<u>10,954,987</u>	<u>12,525,675</u>	<u>16,896,051</u>	<u>14,336,668</u>
<u>\$ 11,166,583</u>	<u>\$ 12,403,046</u>	<u>\$ 10,788,755</u>	<u>\$ 20,140,449</u>	<u>\$ 20,054,234</u>

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**CITY OF WEATHERFORD, TEXAS**

**TABLE 2**

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

	Fiscal Year		
	2020	2021	2022
<b>NET (EXPENSE) REVENUES</b>			
Governmental activities	\$( 34,109,549)	\$( 31,736,708)	\$( 34,352,817)
Business-type activities	<u>18,399,903</u>	<u>5,593,022</u>	<u>25,365,653</u>
Total primary government net expense	<u>( 15,709,646)</u>	<u>( 26,143,686)</u>	<u>( 8,987,164)</u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>			
Governmental activities:			
Taxes			
Property	13,500,599	14,060,034	15,008,227
Retail sales	15,633,518	18,323,484	20,844,887
Franchise	834,294	803,492	798,722
Hotel/motel	767,568	999,734	1,236,663
Mixed beverage	125,851	170,518	219,118
Unrestricted grants and contributions	-	-	-
Investment earnings	654,838	174,915	297,527
Miscellaneous	275,102	309,886	2,282,581
Transfers	<u>6,878,925</u>	<u>5,711,770</u>	<u>5,952,530</u>
Total governmental activities	<u>38,670,695</u>	<u>40,553,833</u>	<u>46,640,255</u>
Business-type activities:			
Investment earnings	1,379,732	305,655	560,730
Miscellaneous	637,752	818,089	413,755
Transfers	<u>( 6,878,925)</u>	<u>( 5,711,770)</u>	<u>( 5,952,530)</u>
Total business-type activities	<u>( 4,861,441)</u>	<u>( 4,588,026)</u>	<u>( 4,978,045)</u>
Total primary government	<u>33,809,254</u>	<u>35,965,807</u>	<u>41,662,210</u>
<b>CHANGE IN NET POSITION</b>			
Governmental activities	4,561,146	8,817,125	12,287,438
Business-type activities	<u>13,538,462</u>	<u>1,004,996</u>	<u>20,387,608</u>
Total primary government	<u>\$ 18,099,608</u>	<u>\$ 9,822,121</u>	<u>\$ 32,675,046</u>

**CITY OF WEATHERFORD, TEXAS**

FUND BALANCES  
GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

	Fiscal Year			
	2013	2014	2015	2016
General fund:				
Nonspendable	\$ 44,476	\$ 69,071	\$ 64,270	\$ 57,083
Committed	7,395,691	7,674,783	7,679,715	7,679,715
Assigned	-	-	-	-
Unassigned	<u>5,363,522</u>	<u>5,576,824</u>	<u>6,103,365</u>	<u>6,429,430</u>
Total general fund	<u>\$ 12,803,689</u>	<u>\$ 13,320,678</u>	<u>\$ 13,847,350</u>	<u>\$ 14,166,228</u>
All other governmental funds				
Nonspendable	\$ 50,000	\$ 54,880	\$ 50,000	\$ 50,204
Restricted	15,061,112	13,346,817	10,739,340	18,281,356
Committed	4,023,708	2,088,737	2,198,963	1,974,210
Unassigned	-	( 14)	-	( 388,275)
Total all other governmental funds	<u>\$ 19,134,820</u>	<u>\$ 15,490,420</u>	<u>\$ 12,988,303</u>	<u>\$ 19,917,495</u>

**TABLE 3**

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 144,910	\$ 55,757	\$ 97,964	\$ 107,656	\$ 83,283	\$ 152,529
8,159,341	8,696,348	9,608,733	9,903,912	10,213,777	11,360,856
-	-	-	-	1,440,782	842,348
<u>6,601,952</u>	<u>6,679,144</u>	<u>6,022,930</u>	<u>7,481,172</u>	<u>11,576,147</u>	<u>13,095,934</u>
<u>\$ 14,906,203</u>	<u>\$ 15,431,249</u>	<u>\$ 15,729,627</u>	<u>\$ 17,492,740</u>	<u>\$ 23,313,989</u>	<u>\$ 25,451,667</u>
\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,025	\$ 50,000
14,221,113	15,074,540	19,759,917	13,010,311	29,449,804	22,824,317
2,224,457	8,683,170	4,935,705	5,955,103	4,564,051	5,278,011
( 1,695,094)	( 1,820,295)	( 3,405,058)	( 4,881,192)	( 4,654,026)	( 4,315,956)
<u>\$ 14,800,476</u>	<u>\$ 21,987,415</u>	<u>\$ 21,340,564</u>	<u>\$ 14,134,222</u>	<u>\$ 29,409,854</u>	<u>\$ 23,836,372</u>

**CITY OF WEATHERFORD, TEXAS**

**CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS**

**LAST TEN FISCAL YEARS**

	<b>Fiscal Year</b>			
	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>REVENUES</b>				
Taxes	\$ 19,799,001	\$ 20,763,676	\$ 22,124,979	\$ 22,977,000
Licenses and permits	524,009	564,609	690,194	832,935
Intergovernmental	4,240,008	4,720,631	5,600,417	7,496,220
Charges for services	1,336,189	1,139,227	1,127,917	1,421,114
Fines and forfeitures	851,088	576,240	521,768	639,394
Contributions	63,482	60,712	29,455	119,245
Investment earnings	39,617	66,346	125,353	149,661
Miscellaneous	353,929	401,860	364,282	346,376
Total revenues	<u>27,207,323</u>	<u>28,293,301</u>	<u>30,584,365</u>	<u>33,981,945</u>
<b>EXPENDITURES</b>				
General government	5,228,111	5,638,924	6,062,131	7,471,688
Public safety	12,234,522	12,507,199	12,946,043	13,778,617
Public works	3,279,511	3,228,503	3,608,978	3,681,953
Planning and development	716,295	-	-	-
Community development	980,108	-	-	-
Health and welfare	150,072	1,178,664	1,309,641	1,504,303
Cultural and recreational	3,496,386	3,728,117	3,750,855	3,989,948
Debt service				
Principal	2,834,648	3,838,005	4,124,085	4,343,123
Interest	2,786,382	2,657,655	2,537,352	2,419,130
Capital outlay	<u>7,315,532</u>	<u>5,923,681</u>	<u>7,669,247</u>	<u>3,905,307</u>
Total expenditures	<u>39,021,567</u>	<u>38,700,748</u>	<u>42,008,332</u>	<u>41,094,069</u>

**TABLE 4**

Fiscal Year						
2017	2018	2019	2020	2021	2022	
\$ 25,100,335	\$ 27,003,022	\$ 28,807,033	\$ 30,803,077	\$ 34,474,257	\$ 38,106,729	
744,076	909,230	740,640	1,086,504	1,649,032	1,623,484	
1,310,016	7,037,599	6,693,914	2,370,023	10,174,385	1,498,831	
3,846,432	4,022,075	5,181,243	5,812,625	5,519,124	6,384,007	
562,465	529,159	481,308	320,789	273,532	431,225	
189,493	695,372	892,671	119,179	199,014	219,165	
152,360	536,961	929,986	656,043	157,203	( 163,814)	
408,078	537,981	245,292	166,892	179,296	9,669,059	
<u>32,313,255</u>	<u>41,271,399</u>	<u>43,972,087</u>	<u>41,335,132</u>	<u>52,625,843</u>	<u>57,768,686</u>	
7,621,227	7,969,679	9,967,361	10,978,457	10,194,528	10,313,284	
14,419,019	14,927,507	15,453,810	16,558,813	16,898,482	18,868,349	
4,046,791	4,371,441	4,230,212	4,652,837	5,263,597	5,579,913	
-	-	-	-	-	-	
-	-	-	-	-	-	
1,666,541	1,525,208	1,775,327	2,162,362	1,389,436	1,550,671	
3,993,000	4,265,517	4,441,729	4,935,639	5,489,231	5,740,921	
5,204,615	6,223,822	6,511,783	6,814,279	6,015,334	5,939,219	
2,334,457	2,249,639	2,015,041	1,355,766	1,444,177	1,903,872	
3,151,961	3,667,119	9,638,502	6,674,157	9,962,334	17,263,330	
<u>42,437,611</u>	<u>45,199,932</u>	<u>54,033,765</u>	<u>54,132,310</u>	<u>56,657,119</u>	<u>67,159,559</u>	

**CITY OF WEATHERFORD, TEXAS**

CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

	Fiscal Year			
	2013	2014	2015	2016
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u><u>\$( 11,814,244)</u></u>	<u><u>\$( 10,407,447)</u></u>	<u><u>\$( 11,423,967)</u></u>	<u><u>\$( 7,112,124)</u></u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of debt	1,267,959	85,080	7,638,924	85,151
Premium on debt issuance	-	-	698,462	-
Payment to escrow agent	-	-	( 7,857,973)	-
Tax notes issued	-	-	985,000	6,065,000
Proceeds from insurance	93,842	13,776	120,344	38,141
Sale of assets	10,454	32,966	203,882	201,596
Transfers in	6,849,355	15,710,708	8,058,368	8,662,201
Transfers out	( 448,940)	( 8,562,494)	( 398,485)	( 691,895)
Total other financing sources (uses)	<u><u>7,772,670</u></u>	<u><u>7,280,036</u></u>	<u><u>9,448,522</u></u>	<u><u>14,360,194</u></u>
<b>NET CHANGE IN FUND BALANCES</b>	<u><u>\$( 4,041,574)</u></u>	<u><u>\$( 3,127,411)</u></u>	<u><u>\$( 1,975,445)</u></u>	<u><u>\$ 7,248,070</u></u>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<u><u>16.55%</u></u>	<u><u>19.82%</u></u>	<u><u>20.40%</u></u>	<u><u>18.52%</u></u>

Note: In fiscal year 2014, the City combined the planning and development, and community development function with the health and welfare, and cultural and

**TABLE 4**

Fiscal Year						
2017	2018	2019	2020	2021	2022	
<u>\$(_ 10,124,356)</u>	<u>\$(_ 3,928,533)</u>	<u>\$(_ 10,061,678)</u>	<u>\$(_ 12,797,178)</u>	<u>\$(_ 4,031,276)</u>	<u>\$(_ 9,390,873)</u>	
-	5,060,000	4,868,433	27,845,000	18,220,000	-	
-	-	-	3,404,797	1,092,911	-	
-	-	( 4,296,070)	( 31,002,940)	-	-	
98,779	44,473	38,140	20,092	51,100	15,419	
29,215	69,949	52,900	75,095	31,864	7,632	
7,211,509	8,151,632	10,991,468	8,892,104	8,055,968	10,787,323	
<u>( 1,592,191)</u>	<u>( 1,685,536)</u>	<u>( 1,941,666)</u>	<u>( 2,013,179)</u>	<u>( 2,344,198)</u>	<u>( 4,834,793)</u>	
<u>5,747,312</u>	<u>11,640,518</u>	<u>9,713,205</u>	<u>7,220,969</u>	<u>25,107,645</u>	<u>5,975,581</u>	
<u>\$(_ 4,377,044)</u>	<u>\$ 7,711,985</u>	<u>\$(_ 348,473)</u>	<u>\$(_ 5,576,209)</u>	<u>\$ 21,076,369</u>	<u>\$(_ 3,415,292)</u>	
19.35%	20.48%	19.27%	17.59%	16.00%	15.73%	

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**CITY OF WEATHERFORD, TEXAS**

**TABLE 5**

GOVERNMENTAL FUNDS TAX REVENUES BY SOURCE  
LAST TEN FISCAL YEARS

Fiscal Year	Property Tax	Sales Tax	Franchise Tax	Hotel/Motel Occupancy Tax	Mixed Beverage Tax	Totals
2013	\$ 8,419,930	\$ 9,969,043	\$ 681,611	\$ 659,759	\$ 68,658	\$ 19,799,001
2014	8,730,389	10,591,223	673,641	676,407	92,016	20,763,676
2015	9,261,450	11,303,851	777,549	687,665	94,465	22,124,980
2016	9,866,260	11,619,054	723,275	655,350	113,061	22,977,000
2017	10,600,871	12,963,401	656,053	758,005	122,005	25,100,335
2018	11,632,110	13,534,041	685,605	784,399	132,360	26,768,515
2019	12,244,337	14,571,947	799,116	1,050,085	141,548	28,807,033
2020	13,441,846	15,633,518	834,294	767,568	125,851	30,803,077
2021	14,177,029	18,323,484	803,492	999,734	170,518	34,474,257
2022	15,007,339	20,844,887	798,722	1,236,663	219,118	38,106,729

**CITY OF WEATHERFORD, TEXAS**

**ELECTRIC RATES**

**LAST TEN FISCAL YEARS**

	Fiscal Year			
	2013	2014	2015	2016
<b>Residential</b>				
Base rate	\$ 10.08	\$ 10.08	\$ 11.75	\$ 13.50
Per KWH (May - October)	0.0443	0.0443	0.0432	0.0424
Per KWH (November - April)	0.0443	0.0443	0.0432	0.0424
<b>Small General Service</b>				
(Demand does not exceed 20 KW)				
Base rate	19.55	19.55	19.55	19.55
Per KWH	0.0490	0.0490	0.0467	0.0446
<b>Large General Service 1</b>				
(Demand 20 - 200 KW)				
Base rate	42.50	42.50	42.50	42.50
Per KWH	0.0265	0.0265	0.0244	0.0238
Per KVA demand	3.80	3.80	3.96	3.96
<b>Large General Service 2</b>				
(Demand 200 KW - 1000 KVA)				
Base rate	100.00	100.00	100.00	100.00
Per KWH	0.0260	0.0260	0.0256	0.0249
Per KWH (if primary metered)	0.0260	0.0260	0.0256	0.0249
Per KVA demand	3.79	3.79	4.00	4.30
<b>Large General Service 3</b>				
(Demand 20 - 200 KW)				
Base rate	195.00	195.00	195.00	195.00
Per KWH for first 2500 KWH	0.0230 (2)	0.0230 (2)	0.0225 (2)	0.0223 (2)
Per KWH for next 3500 KWH	0.0230 (2)	0.0230 (2)	0.0225 (2)	0.0223 (2)
Per KWH for all additional KWH	0.0230 (2)	0.0230 (2)	0.0225 (2)	0.0223 (2)
Per KVA demand > 10 KVA	3.65 (2)	3.65 (2)	4.05 (2)	4.35 (2)
<b>Municipal</b>				
Base rate	(3)	(3)	(3)	(3)
Per KWH	(3)	(3)	(3)	(3)
<b>School/Church</b>				
Base rate	(3)	(3)	(3)	(3)
Per KWH	(3)	(3)	(3)	(3)
Per KW demand	(3)	(3)	(3)	(3)
<b>Security Lights</b>				
Per light	10.00	10.00	10.00	10.90

Notes:

The energy charges stated in all rate schedules applicable for the current billing month will be increased or decreased by the amount by which the average cost of purchased power plus production costs per KWH exceeds \$0.0150.

<sup>(1)</sup>Add 215 KWH per KVA of demand in excess of 10 KVA.

<sup>(2)</sup>As of 11/01/2010, large general service, 3 rates have a set rate per KWH and KVA.

<sup>(3)</sup>As of 11/01/2010, municipal governments, schools, and churches will follow their respective commercial rates based on demand.

**TABLE 6**

Fiscal Year											
	2017		2018		2019		2020		2021		2022
\$	15.00	\$	15.00	\$	15.00	\$	15.00	\$	15.00	\$	15.00
	0.0412		0.0412		0.0412		0.0412		0.0412		0.0412
	0.0412		0.0412		0.0412		0.0412		0.0412		0.0412
	19.55		19.55		19.55		19.55		19.55		19.55
	0.0424		0.0424		0.0424		0.0424		0.0424		0.0424
	42.50		42.50		42.50		42.50		42.50		42.50
	0.0232		0.0232		0.0232		0.0232		0.0232		0.0232
	3.96		3.96		3.96		3.96		3.96		3.96
	100.00		100.00		100.00		100.00		100.00		100.00
	0.0240		0.0240		0.0240		0.0240		0.0240		0.0240
	0.0240		0.0240		0.0240		0.0240		0.0240		0.0240
	4.65		4.65		4.65		4.65		4.65		4.65
	195.00		195.00		195.00		195.00		195.00		195.00
	0.0220 (2)		0.0220 (2)		0.0220 (2)		0.0220 (2)		0.0220 (2)		0.0220 (2)
	0.0220 (2)		0.0220 (2)		0.0220 (2)		0.0220 (2)		0.0220 (2)		0.0220 (2)
	0.0220 (2)		0.0220 (2)		0.0220 (2)		0.0220 (2)		0.0220 (2)		0.0220 (2)
	4.75 (2)		4.75 (2)		4.75 (2)		4.75 (2)		4.75 (2)		4.75 (2)
	(3)		(3)		(3)		(3)		(3)		(3)
	(3)		(3)		(3)		(3)		(3)		(3)
	(3)		(3)		(3)		(3)		(3)		(3)
	(3)		(3)		(3)		(3)		(3)		(3)
	(3)		(3)		(3)		(3)		(3)		(3)
	10.90		10.90		10.90		10.90		10.90		10.90

**CITY OF WEATHERFORD, TEXAS**

**TABLE 7**

NUMBER OF ELECTRIC CUSTOMERS BY TYPE  
LAST TEN FISCAL YEARS

Fiscal Year	Residential	Commercial <sup>(1)</sup>	Industrial	Other	Total
2013	11,754	2,146	53	-	13,953
2014	11,818	2,156	53	-	14,027
2015	12,104	2,183	56	-	14,027
2016	12,202	2,197	57	-	14,456
2017	12,401	2,225	60	-	14,686
2018	12,601	2,232	58	-	14,892
2019	12,762	2,256	58	-	15,076
2020	12,895	2,297	60	-	15,252
2021	13,785	2,334	56	-	16,175
2022	13,840	2,358	54	-	16,252

<sup>(1)</sup> Includes municipal governments, schools, and churches.

**CITY OF WEATHERFORD, TEXAS**

**TABLE 8**

TEN LARGEST ELECTRIC CUSTOMERS

CURRENT YEAR AND NINE YEARS AGO

Customer	2022		Percentage of Electric Revenue
	Revenue		
Atkore Plastic Pipe Co	\$ 1,299,107		2.77%
Jamak, Inc.	543,422		1.16%
Medical City Weatherford	509,859		1.09%
WISD-High School	430,353		0.92%
Wal-Mart #1-963	360,761		0.77%
Weatherford College	329,309		0.70%
Albertsons Inc #4176	307,626		0.66%
Target Corporation	291,622		0.62%
Brookshire Grocery Co	246,067		0.53%
Medical City Weatherford	229,596		0.49%
	4,547,722		9.68%
Revenue from other customers	<u>42,317,758</u>		<u>90.32%</u>
Total	\$ <u>46,865,480</u>		<u>100.00%</u>
Customer	2013		Percentage of Electric Revenue
	Revenue		
Weatherford ISD	\$ 1,215,313		3.33%
Heritage Plastic	872,571		2.39%
W'ford Texas Hospital Corp.	717,634		1.96%
Jamak, Inc.	481,789		1.32%
Wal-Mart	346,734		0.95%
Weatherford Aerospace	368,584		1.01%
Weatherford College	344,604		0.94%
Lowe's	188,051		0.51%
Albertson's	182,504		0.50%
Home Depot	174,823		0.48%
	4,892,607		13.38%
Revenue from other customers	<u>31,629,035</u>		<u>86.62%</u>
Total	\$ <u>36,521,642</u>		<u>100.00%</u>

**CITY OF WEATHERFORD, TEXAS**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY<sup>(1)</sup>

LAST TEN FISCAL YEARS

Category	Fiscal Year	
	2013	Percentage of Total
Real, residential, single family	\$ 982,550,650	43.23%
Real, residential, multi-family	84,299,640	3.71%
Real, vacant lots/tracts	34,086,840	1.50%
Real, acreage (land only)	134,640,710	5.92%
Real, farm and ranch improvements	22,225,190	0.98%
Real, commercial	548,072,350	24.11%
Real, industrial	12,501,170	0.55%
Real, oil, gas and other minerals	4,664,840	0.21%
Total real property	1,823,041,390	80.21%
Real and tangible personal, utilities	16,355,940	0.72%
Tangible personal, commercial	126,788,970	5.58%
Tangible personal, industrial	40,321,640	1.77%
Tangible, personal, mobile homes	1,213,240	0.05%
Intangible personal	18,570	- %
Inventory	11,958,300	0.53%
Total personal property	196,656,660	8.65%
Constitutional exempt <sup>(3)</sup>	253,109,550	11.14%
Total actual value	2,272,807,600	100.00%
Less: exemptions/reductions	418,378,500	
Total	\$ 1,854,429,100	
Total direct rate <sup>(2)</sup>	\$ 0.4636	

Notes:

(1) Property is assessed at market value.  
 (2) Per \$100 of assessed value.

Source: Parker County Appraisal District

TABLE 9

Fiscal Year			
2014		2015	
Actual Value	Percentage of Total	Actual Value	Percentage of Total
\$ 1,006,337,454	43.35%	\$ 1,034,971,854	43.80%
90,319,170	3.89%	104,811,750	4.44%
38,125,306	1.64%	33,652,737	1.42%
94,742,100	4.08%	93,952,512	3.98%
51,873,530	2.23%	54,556,426	2.31%
571,460,670	24.62%	560,405,830	23.72%
13,008,950	0.56%	13,008,950	0.55%
2,275,350	0.10%	5,985,920	0.25%
1,868,142,530	80.47%	1,901,345,979	80.47%
17,262,560	0.74%	21,042,270	0.89%
131,917,910	5.68%	138,816,860	5.87%
39,526,310	1.70%	36,339,910	1.54%
1,215,030	0.05%	1,349,900	0.06%
42,500	- %	42,500	- %
12,057,760	0.53%	11,708,460	0.50%
202,022,070	8.70%	209,299,900	8.86%
251,257,370	10.83%	252,218,540	10.67%
2,321,421,970	100.00%	2,362,864,419	100.00%
412,152,600		413,851,642	
\$ 1,909,269,370		\$ 1,949,012,777	
\$ 0.4636		\$ 0.4636	

**CITY OF WEATHERFORD, TEXAS**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY<sup>(1)</sup>

LAST TEN FISCAL YEARS

Category	Fiscal Year	
	2016	Percentage of Total
Real, residential, single family	\$ 1,142,303,188	44.72%
Real, residential, multi-family	129,924,745	5.09%
Real, vacant lots/tracts	42,550,667	1.67%
Real, acreage (land only)	95,950,433	3.76%
Real, farm and ranch improvements	56,815,663	2.22%
Real, commercial	588,309,410	23.03%
Real, industrial	13,250,790	0.52%
Real, oil, gas and other minerals	5,525,550	0.22%
Total real property	2,074,630,446	81.23%
Real and tangible personal, utilities	24,183,510	0.95%
Tangible personal, commercial	150,602,440	5.90%
Tangible personal, industrial	41,708,130	1.63%
Tangible, personal, mobile homes	1,269,000	0.05%
Intangible personal	85,750	- %
Inventory	9,238,900	0.36%
Total personal property	227,087,730	8.89%
Constitutional exempt <sup>(3)</sup>	252,440,020	9.88%
Total actual value	2,554,158,196	100.00%
Less: exemptions/reductions	439,147,037	
Total	\$ 2,115,011,159	
Total direct rate <sup>(2)</sup>	\$ 0.4866	

Notes:

(1) Property is assessed at market value.  
 (2) Per \$100 of assessed value.

Source: Parker County Appraisal District

TABLE 9

Fiscal Year				
2017		2018		
	Actual Value		Actual Value	
\$	1,178,862,188	45.55%	\$ 1,399,133,725	46.93%
	132,609,745	5.12%	153,525,192	5.15%
	44,070,837	1.70%	44,244,134	1.48%
	95,581,570	3.69%	107,261,732	3.60%
	56,543,451	2.19%	75,380,199	2.53%
	586,963,740	22.68%	683,321,436	22.92%
	13,250,790	0.51%	13,306,330	0.45%
	2,653,410	0.10%	3,333,370	0.11%
	2,110,535,731	81.56%	2,479,506,118	83.17%
	25,457,720	0.98%	27,733,550	0.93%
	139,508,400	5.39%	155,689,290	5.22%
	40,884,120	1.58%	44,631,700	1.50%
	1,258,280	0.05%	1,331,130	0.04%
	113,750	- %	-	- %
	9,062,060	0.35%	9,741,664	0.33%
	216,284,330	8.36%	239,127,334	8.02%
	260,974,435	10.08%	262,500,707	8.81%
	2,587,794,496	100.00%	2,981,134,159	100.00%
	458,355,853		531,197,724	
\$	2,129,438,643		\$ 2,449,936,435	
\$	0.4866		\$ 0.4899	

**CITY OF WEATHERFORD, TEXAS**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY<sup>(1)</sup>

LAST TEN FISCAL YEARS

Category	Fiscal Year	
	2019	
Real, residential, single family	\$ 1,446,333,102	46.77%
Real, residential, multi-family	160,447,377	5.19%
Real, vacant lots/tracts	47,868,367	1.55%
Real, acreage (land only)	109,121,093	3.53%
Real, farm and ranch improvements	71,252,614	2.30%
Real, commercial	691,689,229	22.37%
Real, industrial	41,561,890	1.34%
Real, oil, gas and other minerals	3,778,280	0.12%
Total real property	2,572,051,952	83.17%
Real and tangible personal, utilities	25,791,920	0.83%
Tangible personal, commercial	168,471,020	5.45%
Tangible personal, industrial	48,647,760	1.57%
Tangible, personal, mobile homes	1,332,160	0.04%
Intangible personal	-	- %
Inventory	12,739,534	0.41%
Total personal property	256,982,394	8.31%
Constitutional exempt <sup>(3)</sup>	263,400,869	8.52%
Total actual value	3,092,435,215	100.00%
Less: exemptions/reductions	492,038,321	
Total	\$ 2,600,396,894	
Total direct rate <sup>(2)</sup>	\$ 0.4899	

Notes:

(1) Property is assessed at market value.  
 (2) Per \$100 of assessed value.

Source: Parker County Appraisal District

TABLE 9

Fiscal Year			
2020		2021	
Actual Value	Percentage of Total	Actual Value	Percentage of Total
\$ 1,740,820,438	49.39%	\$ 1,793,516,295	49.77%
192,695,317	5.47%	201,873,004	5.60%
42,030,906	1.19%	50,904,586	1.41%
120,530,945	3.42%	117,506,050	3.26%
85,730,633	2.43%	82,729,051	2.30%
753,169,208	21.37%	754,785,114	20.95%
41,991,230	1.19%	21,638,890	0.60%
3,571,640	0.10%	2,335,940	0.06%
<u>2,980,540,317</u>	<u>82.71%</u>	<u>3,025,288,930</u>	<u>83.95%</u>
 29,138,090	0.83%	34,345,890	0.95%
168,218,050	4.77%	183,731,882	5.10%
43,979,850	1.25%	46,584,150	1.29%
2,407,310	0.07%	2,426,880	0.07%
-	- %	-	- %
<u>14,570,830</u>	<u>0.41%</u>	<u>16,480,050</u>	<u>0.46%</u>
<u>258,314,130</u>	<u>7.33%</u>	<u>283,568,852</u>	<u>7.87%</u>
 <u>285,730,291</u>	<u>8.11%</u>	<u>294,696,686</u>	<u>8.18%</u>
 3,524,584,738	<u>98.15%</u>	3,603,554,468	<u>100.00%</u>
<u>617,608,462</u>		<u>569,950,689</u>	
 <u>\$ 2,906,976,276</u>		<u>\$ 3,033,603,779</u>	
 \$ 0.4879		\$ 0.4829	

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**CITY OF WEATHERFORD, TEXAS**

**TABLE 9**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY<sup>(1)</sup>

LAST TEN FISCAL YEARS

Category	Fiscal Year	
	Actual Value	Percentage of Total
Real, residential, single family	\$ 2,131,356,624	51.89%
Real, residential, multi-family	266,316,010	6.48%
Real, vacant lots/tracts	50,249,730	1.22%
Real, acreage (land only)	136,774,610	3.33%
Real, farm and ranch improvements	91,452,486	2.23%
Real, commercial	808,767,096	19.69%
Real, industrial	22,033,200	0.54%
Real, oil, gas and other minerals	1,297,850	0.03%
Total real property	3,508,247,606	85.41%
Real and tangible personal, utilities	37,394,940	0.91%
Tangible personal, commercial	181,794,070	4.43%
Tangible personal, industrial	44,459,280	1.08%
Tangible, personal, mobile homes	2,386,150	0.06%
Intangible personal	-	- %
Inventory	19,001,333	0.46%
Total personal property	285,035,773	6.94%
Constitutional exempt <sup>(3)</sup>	313,833,254	7.64%
Total actual value	4,107,116,633	<u>99.99%</u>
Less: exemptions/reductions	677,984,959	
Total	\$ 3,429,131,674	
Total direct rate <sup>(2)</sup>	\$ 0.4581	

Notes:

- (1) Property is assessed at market value.
- (2) Per \$100 of assessed value.

Source: Parker County Appraisal District

**CITY OF WEATHERFORD, TEXAS**

**TABLE 10**

DIRECT AND OVERLAPPING PROPERTY TAX RATES<sup>(1)</sup>  
LAST TEN FISCAL YEARS

Fiscal Year	City Direct Rates			Overlapping Rates <sup>(2)</sup>				
	Operating	Debt Service	Total Direct	Parker County	Weatherford School District	Parker County Hospital District	Parker County Junior College	Peaster School District
2013	0.2920	0.1716	0.4636	0.4123	1.4000	0.1120	0.1129	1.3528
2014	0.2920	0.1716	0.4636	0.4123	1.3900	0.1179	0.1146	1.3528
2015	0.3150	0.1716	0.4866	0.4183	1.3800	0.1118	0.1074	1.4000
2016	0.3400	0.1716	0.5116	0.3338	1.4690	0.1118	0.1202	1.4000
2017	0.3400	0.1716	0.5116	0.3117	1.4540	0.1115	0.1195	1.4400
2018	0.3343	0.1553	0.4899	0.3117	1.4540	0.1150	0.1195	1.4400
2019	0.3343	0.1553	0.4899	0.3023	1.4490	0.1115	0.1195	1.4400
2020	0.3393	0.1486	0.4879	0.2839	1.3474	0.1074	0.1150	1.3700
2021	0.3343	0.1486	0.4829	0.2847	1.3272	0.1074	0.1254	1.3189
2022	0.3245	0.1336	0.4581	0.3294	1.2393	0.1051	0.1225	1.3720

Notes: <sup>(1)</sup> Expressed in dollars per \$100 assessed value.

<sup>(2)</sup> Not all overlapping rates apply to all City of Weatherford property owners. For example, less than 1% of property owners are located within the boundaries of the Peaster School District.

Source Representatives of the taxing jurisdictions

**CITY OF WEATHERFORD, TEXAS**

**TABLE 11**

PRINCIPAL PROPERTY TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2022		Percentage of Total City Taxable Assessed Value
	Taxable Assessed Value		
Parker County Hospital	\$ 44,352,880		1.29%
The Mark at Weatherford	36,000,000		1.05%
Tzadik Lone Oak Apartments	31,928,160		0.93%
Weatherford Dunhill LLC	28,224,850		0.82%
Holland Lake Partners	25,784,909		0.75%
Brown Southgate Glen Texas	21,446,060		0.63%
Weatherford I LLC & Span LLC	21,000,000		0.61%
Power Service Products	16,315,956		0.48%
Lowes Home Centers	14,009,730		0.41%
Home Depot USA	<u>13,506,670</u>		0.39%
 Total	 <u>\$ 252,569,215</u>		 <u>7.37%</u>
Taxpayer	2013		Percentage of Total City Taxable Assessed Value
	Taxable Assessed Value		
Parker County Hospital	\$ 61,144,180		3.60%
Weatherford I-20/Main St.	24,642,700		1.50%
Weatherford Capital	19,132,240		1.10%
Wal-Mart Stores, Inc.	18,596,900		1.10%
Power Service Products	15,169,780		0.90%
Target Corporation	11,121,530		0.70%
Holland Lake Partners	10,917,410		0.60%
Lowes Home Centers	10,769,820		0.60%
Weatherford Regional Medical	10,514,050		0.60%
Home Depot	<u>10,183,740</u>		<u>0.60%</u>
 Total	 <u>\$ 192,192,350</u>		 <u>11.30%</u>

Source: Parker County Appraisal District

**CITY OF WEATHERFORD, TEXAS**

**PROPERTY TAX LEVIES AND COLLECTIONS**

**LAST TEN FISCAL YEARS**

<b>Fiscal Year Ended</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Adjustments</b>	<b>Total Adjusted Levies</b>
2013	\$ 8,351,358	\$ (5,877)	\$ 8,345,481
2014	8,616,369	( 293)	8,616,076
2015	9,217,917	6,287	9,224,204
2016	9,953,115	( 148,374)	9,804,741
2017	10,496,784	5,812	10,502,596
2018	11,547,532	( 71,021)	11,476,511
2019	12,250,303	( 41,126)	12,209,177
2020	13,547,575	( 101,650)	13,445,925
2021	14,028,975	( 31,967)	13,997,008
2022	14,939,403	( 81,353)	14,858,050

Source: Parker County Appraisal District

**TABLE 12**

Collected With the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
Amount	Percentage of Levy		Amount	Percentage of Levy
\$ 8,237,331	98.63%	\$ 101,134	\$ 8,338,465	99.92%
8,537,374	99.08%	71,528	8,608,902	99.92%
9,118,352	98.92%	82,589	9,200,941	99.75%
9,739,379	97.85%	49,036	9,788,415	99.83%
10,424,412	99.31%	56,920	10,481,332	99.80%
11,425,551	98.94%	45,815	11,471,366	99.96%
12,116,163	98.91%	71,276	12,187,439	99.82%
13,236,303	97.70%	155,702	13,392,005	99.60%
13,923,225	99.25%	42,888	13,966,113	99.78%
14,787,954	98.99%	-	14,787,954	99.53%

**CITY OF WEATHERFORD, TEXAS**

TAXABLE SALES BY CATEGORY

LAST TEN FISCAL YEARS

	Fiscal Year		
	2013	2014	2015
Agriculture/Forestry/Fishing/Hunting	\$ 18,470	\$ 20,710	\$ 38,271
Mining/Quarrying/Oil and Gas Extraction	2,531,239	5,581,565	9,450,845
Utilities	11,992	14,806	29,277
Construction	8,613,306	8,888,143	10,711,347
Manufacturing	14,477,480	22,793,527	17,724,630
Wholesale Trade	22,230,671	24,108,087	28,378,471
Retail Trade	365,801,041	380,622,776	400,578,606
Transportation/Warehousing	36,051	39,413	67,779
Information	3,752,266	7,149,200	11,098,495
Finance/Insurance	733,579	729,685	768,147
Real Estate/Rental/Leasing	7,236,213	7,252,145	8,157,086
Professional/Scientific/Technical Services	2,348,015	2,667,218	3,012,331
Admin/Support/Waste Mgmt/Remediation Services	4,917,272	5,813,773	6,562,417
Educational Services	480,843	320,397	668,197
Health Care/Social Assistance	173,433	120,471	256,777
Arts/Entertainment/Recreation	829,047	966,239	1,859,886
Accommodations/Food Services	84,374,406	90,204,897	97,331,847
Other Services ( except Public Administration)	21,107,648	15,024,627	16,956,498
Public Administration	11,667,511	13,458,787	12,811,345
Other Services	141,548	13,855,945	-
Unclassified	<u>( 450,015)</u>	<u>( 11,179,699)</u>	<u>( 457,885)</u>
Total	<u>\$ 551,032,016</u>	<u>\$ 588,452,712</u>	<u>\$ 626,004,367</u>
City direct sales tax rate	1.50%	1.50%	1.50%

Source: Texas Comptroller

<sup>(1)</sup> The third quarter (July 2021 - September 2021) was not available at the time of issuing this document.

**TABLE 13**

Fiscal Year					
2016	2017	2018	2019	2020	
\$ 21,805	\$ 28,465	\$ 34,930	\$ 43,659	\$ 34,112	
6,034,468	8,317,104	8,754,574	8,809,564	4,794,923	
116,189	90,965	137,874	241,548	228,421	
7,980,552	15,982,462	21,962,763	28,994,971	25,762,844	
14,446,761	18,298,287	21,872,316	26,185,706	36,542,873	
37,428,143	40,097,662	44,636,983	44,461,035	50,200,561	
419,237,212	445,224,594	477,920,293	506,524,130	535,087,324	
70,319	55,118	75,598	109,475	128,745	
14,935,800	24,889,039	18,257,760	16,574,452	12,591,055	
723,736	685,068	728,489	659,680	868,756	
7,067,849	8,051,672	14,959,304	14,819,868	12,169,986	
3,623,350	4,032,927	4,195,062	4,624,145	5,526,788	
5,991,476	7,058,845	7,290,033	9,351,392	10,256,298	
689,863	750,388	732,882	737,638	904,096	
474,103	358,474	2,271,180	1,283,027	1,795,682	
2,739,694	3,156,767	3,314,307	4,234,373	6,376,517	
105,951,222	112,642,651	116,932,994	121,448,368	119,230,405	
17,741,942	19,788,842	22,561,343	20,284,769	20,261,165	
10,422,945	12,251,773	12,877,435	13,050,940	13,147,670	
-	-	-	-	-	
-	-	-	-	-	
\$ 655,697,429	\$ 721,761,103	\$ 779,516,120	\$ 822,438,740	\$ 855,908,221	
1.50%	1.50%	1.50%	1.50%	1.50%	

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**CITY OF WEATHERFORD, TEXAS**

**TABLE 13**

TAXABLE SALES BY CATEGORY

LAST TEN FISCAL YEARS

	Fiscal Year	
	2021	2022 <sup>(1)</sup>
Agriculture/Forestry/Fishing/Hunting	\$ 74,203	\$ 15,733
Mining/Quarrying/Oil and Gas Extraction	4,303,121	2,251,494
Utilities	11,596	5,568
Construction	33,338,940	20,172,773
Manufacturing	43,796,619	29,782,915
Wholesale Trade	66,951,366	41,968,613
Retail Trade	630,335,544	353,253,432
Transportation/Warehousing	169,796	91,739
Information	13,406,866	8,181,170
Finance/Insurance	1,033,682	646,820
Real Estate/Rental/Leasing	13,369,233	7,990,688
Professional/Scientific/Technical Services	5,970,469	3,311,419
Admin/Support/Waste Mgmt/Remediation Services	13,034,471	8,309,572
Educational Services	663,342	377,460
Health Care/Social Assistance	1,135,666	607,287
Arts/Entertainment/Recreation	5,227,367	2,306,360
Accommodations/Food Services	142,459,221	87,119,960
Other Services ( except Public Administration)	23,459,036	11,358,111
Public Administration	14,041,085	7,374,006
Other Services	349	263
Unclassified	-	-
 Total	 \$ 1,012,781,972	 \$ 585,125,383
 City direct sales tax rate	 1.50%	 1.50%

**CITY OF WEATHERFORD, TEXAS**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

**LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities			
	General Obligation Bonds	Certificates of Obligation	Tax Note	Financing Arrangements
2013	\$ 58,571,448	\$ 14,185,531	\$ -	\$ 1,266,484
2014	55,338,662	13,627,476	-	1,058,560
2015	52,146,413	13,054,421	869,915	1,103,399
2016	48,481,077	12,456,365	6,796,238	925,617
2017	44,695,740	11,798,309	5,862,562	775,810
2018	40,660,405	11,115,254	9,223,885	646,988
2019	40,360,069	6,530,758	7,520,209	1,008,637
2020	42,144,898	-	5,796,532	927,409
2021	37,592,880	19,290,606	4,040,000	712,342
2022	33,624,538	18,717,076	2,405,000	489,767

<sup>(1)</sup>Personal income and population data located on Table 18.

Notes:

Details to the City's outstanding debt can be found in the Notes to the Financial Statements.

**TABLE 14**

Business-type Activities				Total Primary Government	Percentage of Personal Income	Per Capita <sup>(1)</sup>
Revenue Bonds	Tax Note	Term Loan	Financing Arrangements			
\$ 35,537,670	\$ 215,000	\$ 690,281	\$ 531,669	\$ 110,998,083	8.99%	\$ 4,199
32,427,865	110,000	553,428	499,670	103,615,661	7.75%	3,731
50,125,280	-	297,819	466,830	103,615,661	7.17%	3,605
46,011,227	-	167,365	433,144	115,271,033	7.90%	3,846
52,468,255	-	73,885	398,588	116,073,149	7.29%	3,787
52,154,587	-	37,632	363,141	114,201,892	6.73%	3,587
48,346,137	-	-	326,780	104,092,590	5.59%	3,103
44,392,688	-	-	289,480	93,551,007	5.00%	3,032
40,284,238	-	-	251,218	102,171,284	5.53%	3,031
36,025,790	-	-	211,969	91,474,140	4.15%	2,714

**CITY OF WEATHERFORD, TEXAS**

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS

Fiscal Year	General Bonded Debt Outstanding				Total
	General Obligation Bonds	Certificates of Obligation	Tax Note		
2013	\$ 55,338,662	\$ 13,627,476	\$ -	\$ 68,966,138	
2014	52,146,413	13,054,421	-	65,200,834	
2015	55,338,662	13,627,476	-	68,966,138	
2016	44,695,740	11,798,309	5,862,562	62,356,611	
2017	40,660,405	11,115,254	9,223,885	60,999,544	
2018	44,695,741	11,798,309	5,862,562	62,356,612	
2019	40,660,405	11,115,254	9,223,885	60,999,544	
2020	42,144,898	-	5,796,532	47,941,430	
2021	37,592,880	19,290,606	4,040,000	60,923,486	
2022	33,624,538	18,717,076	2,405,000	54,746,614	

Notes: Details to the City's outstanding debt can be found in the Notes to the Financial Statements.

- (1) Population data located on Table 18
- (2) This is the amount restricted for debt service principal payments

**TABLE 15**

Less: Amounts Available in Debt Service Fund <sup>(2)</sup>	Net Bonded Debt	Actual Taxable Value of Property	Percentage of Actual Taxable Value of Property	Per Capita <sup>(1)</sup>
\$ 5,068,393	\$ 63,897,745	\$ 1,854,429,100	3.45%	\$ 2,372
1,618,603	63,582,231	1,909,269,370	3.33%	2,290
2,069,856	67,347,535	1,949,012,777	3.46%	2,343
10,458,977	51,897,634	2,128,986,143	2.44%	2,500
7,303,798	53,695,746	2,129,438,643	2.52%	1,752
8,055,973	54,300,639	2,449,936,435	2.22%	1,706
9,194,876	51,804,668	2,600,396,894	1.99%	1,544
6,004,237	41,937,193	2,906,976,276	1.44%	1,359
8,245,821	52,677,665	3,033,603,779	1.74%	1,563
16,032,609	38,714,005	3,429,131,674	1.13%	1,148

**CITY OF WEATHERFORD, TEXAS**

**TABLE 16**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

SEPTEMBER 30, 2022

Government Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
<b>Debt repaid with property taxes</b>			
Aledo Independent School District	\$ 272,052,278	0.81%	\$ 2,203,623
Parker County	139,259,412	19.06%	26,542,844
Parker County Junior College District	1,799,062	19.06%	342,901
Peaster Independent School District	42,046,527	2.44%	1,025,935
Weatherford Independent School District	96,784,623	51.57%	49,911,830
<b>Other debt</b>			
Parker County Junior College, note payable	2,941,837	19.56%	<u>575,423</u>
Subtotal overlapping debt			<u>80,602,556</u>
City of Weatherford direct debt	51,127,652	100.00%	<u>55,236,381</u>
Total direct and overlapping debt			<u>\$ 135,838,937</u>

**Note:** The percentage of overlapping debt is estimated using the taxable assessed value and determining the portion of the other taxing entity's value that is within the City's boundaries.

**Source:** Representatives of taxing jurisdictions

**CITY OF WEATHERFORD, TEXAS**

**TABLE 17**

PLEDGED REVENUE COVERAGE

LAST TEN FISCAL YEARS

Fiscal Year	Utility System and Storm Water Utility Revenue Obligations						
	Gross Revenue <sup>(1)</sup>	Less: Operating Expenses <sup>(2)</sup>	Net Available Revenue	Debt Service <sup>(3)</sup>			Coverage
				Principal	Interest		
2013	\$ 44,969,078	\$ 29,429,195	\$ 15,539,883	\$ 2,985,000	\$ 1,912,988		3.17
2014	51,923,460	37,140,069	14,783,391	3,115,000	1,787,416		3.02
2015	51,902,458	31,326,472	20,575,986	3,830,000	1,517,523		3.85
2016	48,168,116	27,060,795	21,107,321	3,960,000	2,053,006		3.51
2017	56,603,108	34,060,633	22,542,475	4,645,000	1,930,757		3.43
2018	62,814,234	35,639,353	27,174,881	3,565,000	1,887,917		4.98
2019	64,682,143	37,458,454	27,223,689	3,710,000	1,841,223		4.90
2020	66,999,207	41,990,569	25,008,638	3,865,000	1,541,647		4.63
2021	67,378,021	55,280,677	12,097,344	4,015,000	1,381,562		2.24
2022	78,859,829	45,507,529	33,352,300	3,635,000	1,213,605		6.88

Notes: Details regarding the City's outstanding debt can be found in the Notes to the Financial Statements.

(1) Total operating revenues plus interest.

(2) Total operating expenses excluding depreciation and amortization.

(3) Principal and interest payments due for the following fiscal year.

**CITY OF WEATHERFORD, TEXAS**

**TABLE 18**

DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN CALENDAR YEARS

Calendar Year	Population <sup>(1)</sup>	Personal Income <sup>(2)</sup>	Per Capita Income <sup>(2)</sup>	School Enrollment <sup>(3)</sup>	Unemployment Rate <sup>(4)</sup>
2013	26,940	\$ 1,235,348,257	\$ 45,856	7,741	4.2%
2014	27,769	1,336,184,153	48,118	7,709	4.2%
2015	28,742	1,444,486,694	48,692 *	7,734	4.4%
2016	29,969	1,459,250,548	48,692 *	7,861	3.2%
2017	30,654	1,591,862,220	51,930 *	8,021	3.0%
2018	31,836	1,696,508,604	53,289 *	8,116	2.8%
2019	33,547	1,860,818,543	55,469 *	8,081	6.4%
2020	30,854	1,872,291,617	57,254 *	8,105	5.6%
2021	33,710	1,849,049,366	61,317 *	8,024	3.3%
2022	33,710	2,203,218,180	65,358	8,034	3.0%

Sources: (1) Bureau of Census and North Central Texas Council of Governments.  
 (2) Bureau of Economic Analysis. \*Parker County  
 (3) Texas Education Agency  
 (4) U.S. Bureau of Labor Statistics and Texas Workforce Commission

**CITY OF WEATHERFORD, TEXAS**

**TABLE 19**

PRINCIPAL EMPLOYERS

CURRENT AND NINE YEARS AGO

<u>Employer</u>	<u>2022</u>		<u>Percentage of Total City Employment</u>
	<u>Employees</u>	<u>Rank</u>	
Weatherford ISD	945	1	6.04%
Medical City	585	2	3.74%
Parker County	485	3	3.10%
City of Weatherford	371	4	2.37%
Walmart	350	5	2.24%
Weatherford College	298	6	1.90%
CD Hartnett	276	7	1.76%
Jamak Inc.	240	8	1.53%
Weatherford Aerospace	142	9	0.91%
Lowe's	125	10	0.80%
 Total	 <u>3,817</u>		 <u>24.39%</u>
<u>Employer</u>	<u>2013</u>		<u>Percentage of Total City Employment</u>
	<u>Employees</u>	<u>Rank</u>	
Weatherford ISD	945	1	10.07%
Weatherford Regional Medical Center	585	2	6.23%
Parker County	485	3	5.17%
Jerry's Transportation Center	420	4	4.48%
City of Weatherford	401	5	4.27%
Wal-Mart	350	6	3.73%
Weatherford College	298	7	3.18%
C.D. Hartnett	276	8	2.94%
JAMAK, Inc.	200	9	2.13%
Weatherford Aerospace	150	10	1.60%
 Total	 <u>4,110</u>		 <u>43.80%</u>

Source: Weatherford Economic Development Authority

**CITY OF WEATHERFORD, TEXAS**

FULLTIME EQUIVALENT CITY GOVERNMENT EMPLOYEES  
BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS

Function/Program	Fulltime Equivalent Employees as of September 30,			
	2013	2014	2015	2016
General government	24	42	45	45
Public safety	137	139	135	138
Public works	27	29	30	31
Planning and development	10	-	-	-
Community development	23	-	-	-
Health and welfare	-	15	17	18
Cultural and recreational	56	55	54	54
Electric	55	34	36	35
Water	28	28	28	29
Wastewater	16	26	26	27
Sanitation	17	20	20	20
<b>Total</b>	<b>392</b>	<b>393</b>	<b>388</b>	<b>397</b>

Source: City's Finance Department

**TABLE 20**

Fulltime Equivalent Employees as of September 30,					
2017	2018	2019	2020	2021	2022
49	49	49	46	52	52
141	141	144	147	148	151
24	24	25	24	22	22
-	-	-	-	-	-
-	-	-	-	-	-
18	19	15	14	14	14
47	48	49	40	35	35
39	39	36	36	36	36
31	31	31	31	31	31
28	28	21	21	21	21
18	18	18	19	19	19
<u>395</u>	<u>396</u>	<u>388</u>	<u>378</u>	<u>378</u>	<u>381</u>

**CITY OF WEATHERFORD, TEXAS**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**

Function/Program	Fiscal Year			
	2013	2014	2015	2016
Public safety				
Police				
Police personnel and officers	80	78	78	76
Arrests	1,132	1,302	1,404	1,793
Violations other than parking	5,691	4,488	4,675	3,948
Parking violations	133	57	89	94
Fire				
Paid fire personnel and officers	66	56	56	59
Calls answered	4,505	5,201	4,660	5,239
Planning and development				
New construction permits issued	211	220	204	211
Cultural and recreation				
Library holdings	104,834	104,834	103,028	100,809
Electric				
Service connections	13,953	14,115	14,161	14,292
Total system peak demand (KW)	94,161	96,681	94,249	96,067
Annual kilo-watt hour sales (KWH)	371,982,863	389,421,402	386,452,762	387,044,014
Water				
Service connections	11,084	11,138	11,350	11,497
Daily average consumption (thousands of gallons)	3,493	3,277	3,058	3,328
Annual water sales (thousands of gallons)	1,227,698	1,179,691	1,116,010	1,214,712
Wastewater				
Service connections	10,201	10,251	10,481	10,761
Daily average consumption (thousands of gallons)	2,115	2,148	2,195	2,357
Sanitation				
Refuse collected (tons)	9,239	9,565	10,218	10,242
Brush and special pickups (tons)	1,792	1,612	1,605	2,330

Source: Various City Departments

(1) The City of Weatherford Sanitation discontinued taking brush pick ups to the landfill during FY 2016/2017 and again in FY 2019/2020.

**TABLE 21**

Fiscal Year					
2017	2018	2019	2020	2021	2022
76 1,766 2,969 81	81 1,613 3,710 47	86 1,552 2,479 54	88 1,481 1,621 26	88 1,227 1,540 24	87 1,497 3,098 5
59 5,041	60 4,577	60 4,627	60 4,583	60 5,406	59 5,809
244	217	174	281	451	401
95,921	93,702	94,069	98,061	99,256	102,123
14,844 101,300 392,239,811	15,036 114,570 432,494,992	15,196 98,000 421,511,975	15,332 100,151 415,064,786	15,997 121,026 413,058,481	16,255 105,706 437,162,309
11,907 3,232	12,161 3,808	12,304 3,209	12,539 3,238	13,058 4,280	13,521 5,134
1,179,666	1,389,963	1,171,155	1,185,175	1,562,279	1,873,881
11,239 2,115	11,619 1,948	11,831 2,450	12,693 2,567	12,221 2,770	12,221 2,770
11,416 1,786 (1)	11,430 1,397	14,630 1,738	14,959 N/A(1)	15,098 N/A(1)	15,098 N/A <sup>(1)</sup>

**CITY OF WEATHERFORD, TEXAS**

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS

Function/Program	2013	2014	2015	2016
<b>Public safety</b>				
Police				
Police stations	1	1	1	1
Police patrol units	22	22	23	26
Fire				
Fire stations	4	4	3	3
Fire trucks	18	18	17	17
Fire boat	-	-	1	1
<b>Cultural and recreation</b>				
Parks and recreation				
Community centers	2	2	2	3
Parks	10	10	10	26
Park acreage	301	301	301	501
Swimming pools	1	1	1	1
Tennis courts	3	3	3	7
Soccer fields	8	8	8	11
Softball/baseball fields	12	12	12	12
Multipurpose fields and courts	3	3	3	5
<b>Electric</b>				
Miles of distribution lines	326	342	342	346
<b>Water</b>				
Miles of water mains	272	268	275	274
Number of fire hydrants	1,384	1,447	1,450	1,509
Maximum daily capacity of plant (thousands of gallons)	14,000	14,000	14,000	14,000
Total water storage capacity (thousands of gallons)	7,600	7,600	7,600	7,600
<b>Wastewater</b>				
Miles of sanitary sewers	233	233	208	208
Permitted daily capacity of plant (thousands of gallons)	4,500	4,500	4,500	4,500

Source: Various City Departments

**TABLE 22**

2017	2018	2019	2020	2021	2022
1 25	1 26	1 27	1 26	1 26	1 36
3 14 1	3 21 1	3 14 1	3 15 1	3 15 1	3 15 1
3 26 501 1 7 11 12 5	3 26 501 1 7 11 12 5	3 26 856 1 7 11 12 5	3 26 856 1 7 11 12 5	3 26 856 1 7 11 12 5	3 26 856 1 8 11 12 7
355	362	363	377	377	390
277 1,557 1,400	285 1,633 14,000	288 1,678 14,000	294 1,751 14,000	294 1,751 14,000	303 1,828 14,000
7,600	7,600	7,600	7,600	7,600	8,100
212 4,500	212 4,500	213 4,500	216 4,500	216 4,500	223 4,500

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# ANNUAL COMPREHENSIVE FINANCIAL **REPORT**

For the year ended September 30, 2022