



## DESCRIPTION OF ISSUES COVERED BY THIS REPORT

### Water and Sewer System Revenue Bonds, Series 2011

Date	Principal	CUSIP
03/01/21	\$ 1,085,000	366168GW6
03/01/22	1,135,000	366168GX4
03/01/23	1,185,000	366168GY2
03/01/24	1,245,000	366168GZ9
03/01/25	1,305,000	366168HA3
03/01/26	1,380,000	366168HB1
03/01/27	1,290,000	366168HC9
03/01/28	1,355,000	366168HD7
03/01/29	1,425,000	366168HE5
03/01/30	1,500,000	366168HF2
03/01/31	1,575,000	366168HG0
	<u>\$ 14,480,000</u>	

### Water and Sewer System Revenue Bonds, Series 2012

Date	Principal	CUSIP
03/01/21	\$ 425,000	366168JD5
03/01/22	435,000	366168JE3
03/01/23	455,000	366168JF0
03/01/24	475,000	366168JG8
03/01/25	490,000	366168JH6
03/01/26	510,000	366168JJ2
03/01/27	520,000	366168JK9
03/01/28	415,000	366168JL7
03/01/29	430,000	366168JM5
03/01/30	445,000	366168JN3
03/01/31	460,000	366168JP8
03/01/32	475,000	366168JQ6
	<u>\$ 5,535,000</u>	

**Water and Sewer System Revenue Refunding Improvement Bonds, Series 2013**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/21	\$ 2,455,000	366168JY9
03/01/22	2,475,000	366168JZ6
03/01/23	2,550,000	366168KA9
03/01/24	2,625,000	366168KB7
03/01/25	2,705,000	366168KC5
03/01/26	1,265,000	366168KD3
03/01/27	430,000	366168KE1
03/01/30	1,260,000	366168KH4
03/01/33	1,320,000	366168KL5
	<u>\$ 17,085,000</u>	

**Water and Sewer System Revenue Refunding and Improvement Bonds, New Series 2014**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/21	\$ 2,965,000	366168KT8
03/01/22	3,120,000	366168KU5
03/01/23	3,280,000	366168KV3
03/01/24	1,675,000	366168KW1
03/01/24	1,750,000	366168LH3
03/01/25	845,000	366168KX9
03/01/26	880,000	366168KY7
03/01/27	920,000	366168KZ4
03/01/28	970,000	366168LA8
03/01/29	1,020,000	366168LB6
03/01/30	1,030,000	366168LC4
03/01/31	1,080,000	366168LD2
03/01/32	1,140,000	366168LE0
03/01/33	1,195,000	366168LF7
03/01/34	1,255,000	366168LG5
	<u>\$ 23,125,000</u>	

**Water and Sewer System Revenue Refunding Bonds, New Series 2016**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/21	\$ 1,530,000	366168LM2
03/01/22	1,600,000	366168LN0
03/01/23	1,685,000	366168LP5
03/01/24	1,775,000	366168LQ3
03/01/25	1,860,000	366168LR1
03/01/26	1,955,000	366168LS9
03/01/27	2,055,000	366168LT7
	<u>\$ 12,460,000</u>	

**Water and Sewer System Revenue Refunding Bonds, New Series 2017**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/21	\$ 2,015,000	366168LW0
03/01/22	2,105,000	366168LX8
03/01/23	2,195,000	366168LY6
03/01/24	1,825,000	366168LZ3
03/01/25	2,210,000	366168MA7
03/01/26	2,330,000	366168MB5
03/01/27	2,445,000	366168MC3
03/01/28	2,570,000	366168MD1
	<u>\$ 17,695,000</u>	

**Water and Sewer System Revenue Refunding Bonds, New Series 2018**

Date	Principal	CUSIP
03/01/21	\$ 1,610,000	366168MG4
03/01/22	1,690,000	366168MH2
03/01/23	1,780,000	366168MJ8
03/01/24	1,870,000	366168MK5
03/01/25	1,970,000	366168ML3
03/01/26	2,070,000	366168MM1
03/01/27	2,170,000	366168MN9
03/01/28	2,290,000	366168MP4
03/01/29	2,400,000	366168MQ2
03/01/30	2,530,000	366168MR0
03/01/31	2,650,000	366168MS8
03/01/32	2,790,000	366168MT6
03/01/33	2,930,000	366168MU3
03/01/34	3,080,000	366168MV1
03/01/35	3,240,000	366168MW9
03/01/36	3,410,000	366168MX7
03/01/37	3,580,000	366168MY5
03/01/38	3,770,000	366168MZ2
	<u>\$ 45,830,000</u>	

**Water and Sewer System Revenue Refunding Bonds, New Series 2018A**

Date	Principal	CUSIP
03/01/21	\$ 775,000	366168NB4
03/01/22	815,000	366168NC2
03/01/23	860,000	366168ND0
03/01/24	1,090,000	366168NE8
03/01/25	990,000	366168NF5
03/01/26	1,030,000	366168NG3
03/01/27	1,080,000	366168NH1
03/01/28	1,135,000	366168NJ7
03/01/29	1,190,000	366168NK4
	<u>\$ 8,965,000</u>	

**Water and Sewer System Revenue Bonds, New Series 2019 (TWDB DWSRF)**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/21	\$ 435,000	366168NM0
03/01/22	435,000	366168NN8
03/01/23	435,000	366168NP3
03/01/24	440,000	366168NQ1
03/01/25	440,000	366168NR9
03/01/26	440,000	366168NS7
03/01/27	445,000	366168NT5
03/01/28	445,000	366168NU2
03/01/29	445,000	366168NV0
03/01/30	450,000	366168NW8
03/01/31	450,000	366168NX6
03/01/32	455,000	366168NY4
03/01/33	460,000	366168NZ1
03/01/34	465,000	366168PA4
	<u>\$ 6,240,000</u>	

**Water and Sewer System Revenue Refunding Bonds, New Series 2019A**

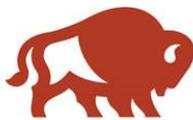
<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/21	\$ 3,880,000	366168PB2
03/01/22	4,090,000	366168PC0
03/01/23	4,280,000	366168PD8
03/01/24	4,510,000	366168PE6
03/01/25	2,420,000	366168PF3
03/01/26	2,510,000	366168PG1
03/01/27	2,640,000	366168PH9
03/01/28	2,770,000	366168PJ5
03/01/29	2,920,000	366168PK2
03/01/30	3,060,000	366168PL0
03/01/31	1,545,000	366168PM8
03/01/32	1,600,000	366168PN6
03/01/33	1,645,000	366168PP1
03/01/34	1,695,000	366168PQ9
03/01/35	1,745,000	366168PR7
03/01/36	1,800,000	366168PS5
03/01/37	1,855,000	366168PT3
03/01/38	1,910,000	366168PU0
03/01/39	1,965,000	366168PV8
03/01/40	2,025,000	366168PW6
	<u>\$ 50,865,000</u>	

AMENDED  
CONTINUING DISCLOSURE REPORT  
FOR THE  
FISCAL YEAR ENDED SEPTEMBER 30, 2019

CITY OF GARLAND, TEXAS

WATER & SEWER REVENUE

This report has been amended with audited financial information.



**HTS** Continuing Disclosure Services  
A Division of Hilltop Securities.

## **FINANCIAL STATEMENTS**

The audited financial statements for the City for the fiscal year ended September 30, 2019 are being filed directly with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA"), and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

## **SIGNATURE OF ISSUER**

The information set forth herein has been obtained from the City and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a promise or guarantee. This Annual Continuing Disclosure Report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this Annual Continuing Disclosure Report will not, under any circumstances, create any implication that there has been no change in the affairs of the City or other matters described.

### **City of Garland, Texas**

/s/ Matt Watson

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Matt Watson

Finance Director

Approved for Submission:

04/13/2020

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Date

Amended

## **CERTIFICATE OF SUBMISSION OF ANNUAL REPORT**

Subject to the continuing disclosure requirements of SEC Rule 15c2-12, this Annual Continuing Disclosure Report for the City of Garland, Texas with respect to the issues listed on the report cover was submitted directly to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") listed below.

Municipal Securities Rulemaking Board ("MSRB")  
via the Electronic Municipal Market Access ("EMMA") system

HTS Continuing Disclosure Services, A Division of Hilltop Securities Inc.

Signed by:

/s/ Penny Brooker

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**CITY OF GARLAND, TEXAS**  
**2020 WATER & SEWER REVENUE DEBT REPORT**

**TABLE 1 - HISTORICAL WATER CONSUMPTION OF THE CITY (GALLONS) <sup>(1)</sup>**

<u>Fiscal Year</u> <u>Ended 9/30</u>	<u>Average Daily</u> <u>Usage (MGD)</u>	<u>Peak Day</u> <u>(MGD)</u>	<u>Peak Month</u> <u>(MGD)</u>	<u>Total Pumped</u> <u>In (MG)</u>	<u>Operating</u> <u>Revenue</u>
2015	26.503	48.200	1,297.4	9,689.5	57,460,077
2016	27.315	45.420	1,103.8	9,932.6	63,708,292
2017	27.769	43.400	1,168.3	10,152.9	63,961,964
2018	29.808	48.380	1,307.9	10,868.0	76,533,922
2019	29.249	48.560	1,305.2	10,028.5	75,959,664

(1) Source: City Staff.

**TABLE 2 - TEN LARGEST WATER CUSTOMERS OF THE CITY (BASED ON GALLONS CONSUMED)**

<u>Customer</u>	<u>Type of Industry</u>	<u>FYE 2019</u> <u>Water</u> <u>Usage</u>	<u>% of Total</u> <u>Water</u> <u>Usage</u>
Daisy Brand LLC	Food processor	222,673,900	2.69%
Plastipak Packaging Inc.	Plastic manufacturing	61,748,400	0.75%
Kraft Food Co.	Food processor	60,480,000	0.73%
GISD	School district	54,102,900	0.65%
Praxair, Inc.	Plastic manufacturing	48,500,400	0.59%
Firewheel Town Center	Retail shopping mall	42,549,900	0.51%
Economics Lab	Chemical manufacturing	35,373,600	0.43%
General Dynamics OTS	Tactical system manufacturing	31,734,400	0.38%
IFS Industries, Inc.	Plastic manufacturing	24,174,300	0.29%
Sherwin-Williams	Paint manufacturing	21,546,200	0.26%
		<u>602,884,000</u>	<u>7.28%</u>

**TABLE 3 - MONTHLY WATER RATES OF THE CITY (EFFECTIVE OCTOBER 1, 2019)**

Residential volume charge:	\$4.80 per 1,000 gallons for first 3,000 gallons	
	\$5.88 per 1,000 gallons for next 12,000 gallons	
	\$9.36 per 1,000 gallons for over 15,000 gallons	
Commercial and Industrial volume charge:	\$6.38 per 1,000 gallons	
Monthly customer charge for residential, customers, based on meter size:	5/8 inch meter	\$22.45
	3/4 inch meter	\$30.80
	1 inch meter	\$36.80
	1 1/2 inch meter	\$43.80
	2 inch meter	\$58.10
Monthly customer charge for commercial and industrial customers, based on meter size:	5/8 inch meter	\$23.05
	3/4 inch meter	\$30.08
	1 inch meter	\$36.80
	1 1/2 inch meter	\$43.80
	2 inch meter	\$58.10
	3 inch meter	\$140.65
	4 inch meter	\$173.60
	6 inch meter	\$248.90
	8 inch meter	\$335.80
	10 inch meter	\$433.90
Multi-family accounts:	\$13.31 base charge per dwelling unit	

Other meters associated with a multi-family use, such as laundry rooms, pools, and other amenities, will be charged as base rate at the commercial/industrial rates, dependent on meter size.

**TABLE 4 - WASTEWATER USAGE OF THE CITY (GALLONS)**

Fiscal Year Ended 9/30	Average Treated Per Day (MGD)	Maximum Daily Flow (MGD)	Total Pumped in (MG)
2015	38.66	135.19	14,117,000
2016	33.38	110.67	13,063,000
2017	34.18	75.78	12,478,000
2018	37.13	143.10	13,534,000
2019	46.01	121.26	16,734,000

**TABLE 5 - TEN LARGEST WASTEWATER CUSTOMERS OF THE CITY**

Customer	Type of Industry	FYE 2019 Wastewater Usage	% of Total Wastewater Usage
Daisy Brand	Food processor	175,932,960	1.81%
GISD	School district	46,819,180	0.48%
Ecolab Inc.	Manufacturing	30,378,400	0.31%
Kraft Food Co	Food processor	26,104,000	0.27%
General Dynamics OTS	Aerospace/Defense manufacturin	25,118,000	0.26%
Simon Property Group (Firewheel)	Retail shopping mall	24,342,000	0.25%
The Sherwin-Williams Mfg Co.	Coatings manufacturer	21,882,800	0.22%
Praxair, Inc.	Industrial gas supply	20,632,380	0.21%
Plastipak Packaging Inc.	Plastic manufacturing	11,044,680	0.11%
IFS Industries, Inc.	Plastic manufacturing	13,005,960	0.13%
		<u>395,260,360</u>	<u>4.05%</u>

**TABLE 6 - MONTHLY WASTEWATER RATES OF THE CITY (EFFECTIVE OCTOBER 1, 2019)**

Single-Family Residential User	
Customer Charge	\$9.40
Volume Charge	\$4.50 per 1,000 gallons

Duplex Dwelling Residential User	
Customer Charge	\$9.40
Volume Charge	\$4.50 per 1,000 gallons

Apartment Dwelling Residential User	
Customer Charge	\$7.88
Volume Charge	\$4.89 per 1,000 gallons

General Commercial-Industrial User	
Customer Charge	\$8.55
Volume Charge	\$4.89 per 1,000 gallons

**TABLE 7 - WATER AND SEWER SYSTEM REVENUE DEBT SERVICE REQUIREMENTS**

Fiscal Year	Outstanding Prior Lien Debt Service			Outstanding New Series Debt Service			W&S Utility Syst.	% of
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Revenue Debt Service	Principal Retired
2020	\$ 7,590,000	\$ 1,542,581	\$ 9,132,581	\$ 8,900,000	\$ 7,160,955	\$ 16,060,955	\$ 25,193,536	
2021	3,965,000	1,348,056	5,313,056	13,210,000	7,204,638	20,414,638	25,727,694	
2022	4,045,000	1,212,506	5,257,506	13,855,000	6,567,112	20,422,112	25,679,618	
2023	4,190,000	1,067,006	5,257,006	14,515,000	5,889,201	20,404,201	25,661,207	
2024	4,345,000	912,406	5,257,406	14,935,000	5,197,801	20,132,801	25,390,207	40.93%
2025	4,500,000	751,781	5,251,781	10,735,000	4,615,013	15,350,013	20,601,794	
2026	3,155,000	607,656	3,762,656	11,215,000	4,103,246	15,318,246	19,080,902	
2027	2,240,000	499,706	2,739,706	11,755,000	3,552,966	15,307,966	18,047,672	
2028	2,215,000	405,031	2,620,031	10,180,000	3,026,256	13,206,256	15,826,287	
2029	2,255,000	308,069	2,563,069	7,975,000	2,592,584	10,567,584	13,130,652	71.20%
2030	2,360,000	207,203	2,567,203	7,070,000	2,236,394	9,306,394	11,873,597	
2031	2,460,000	101,141	2,561,141	5,725,000	1,943,886	7,668,886	10,230,027	
2032	915,000	31,094	946,094	5,985,000	1,694,204	7,679,204	8,625,298	
2033	455,000	7,678	462,678	6,230,000	1,440,471	7,670,471	8,133,149	
2034	-	-	-	6,495,000	1,174,869	7,669,869	7,669,869	88.44%
2035	-	-	-	4,985,000	931,825	5,916,825	5,916,825	
2036	-	-	-	5,210,000	712,400	5,922,400	5,922,400	
2037	-	-	-	5,435,000	482,825	5,917,825	5,917,825	
2038	-	-	-	5,680,000	242,600	5,922,600	5,922,600	
2039	-	-	-	1,965,000	90,225	2,055,225	2,055,225	99.07%
2040	-	-	-	2,025,000	30,375	2,055,375	2,055,375	100.00%
	<u>\$ 44,690,000</u>	<u>\$ 9,001,916</u>	<u>\$ 53,691,916</u>	<u>\$ 174,080,000</u>	<u>\$ 60,889,844</u>	<u>\$ 234,969,844</u>	<u>\$ 288,661,759</u>	

**TABLE 8 - AUTHORIZED BUT UNISSUED REVENUE BONDS**

Purpose	Balance at 9/30/2018	Amount	
		Previously Issued	Unissued Balance
Water	\$ 1,000	\$ -	\$ 1,000 <sup>(1)</sup>
Sewer	175,000	-	175,000 <sup>(1)</sup>

(1) These revenue bonds were authorized at an election held August 22, 1981, with regard to Sewer improvements and October 13, 1984, with regard to the Water and Sewer improvements. Due to the age of these authorizations, the City does not expect to issue the authorized bonds.

**TABLE 9 - CONDENSED STATEMENT OF OPERATIONS**

	Fiscal Year Ended September 30,				
	2019	2018	2017	2016	2015
<u>Operating Revenues</u>					
Charges for Services	\$ 122,316,228	\$ 120,087,027	\$ 107,860,420	\$ 108,001,996	\$ 100,745,094
Other	480,794	454,896	445,521	455,968	401,540
Total Operating Revenues	\$ 122,797,022	\$ 120,541,923	\$ 108,305,941	\$ 108,457,964	\$ 101,146,634
<u>Operating Expenses:</u>					
Salaries and Benefits <sup>(1)</sup>	\$ 14,089,279	\$ 13,742,089	\$ 12,734,618	\$ 12,345,962	\$ 11,961,292
Water Purchases <sup>(2)</sup>	38,752,328	37,084,695	33,248,412	30,160,876	25,901,319
Maintenance, Repairs and other	13,177,161	12,866,749	12,331,992	12,055,750	13,243,359
Insurance and other expenses	1,148,943	1,281,227	1,348,656	1,068,352	899,321
Insurance Claims Payable	274,533	232,859	168,554	174,045	-
General and administrative	8,738,096	11,174,467	9,029,987	9,164,076	8,009,844
Capitalized general and administrative	(643,117)	(579,007)	(573,775)	(645,007)	196,563
Total	\$ 75,537,223	\$ 75,803,079	\$ 68,288,444	\$ 64,324,054	\$ 60,211,698
<u>Non Operating Revenues:</u>					
Other	\$ -	\$ -	\$ 23,156	\$ -	\$ -
Investment Income	1,380,609	575,834	255,746	244,194	273,452
Total	\$ 1,380,609	\$ 575,834	\$ 278,902	\$ 244,194	\$ 273,452
Net Available for Debt Service	\$ 48,640,408	\$ 45,314,678	\$ 40,296,399	\$ 44,378,104	\$ 41,208,388
Debt Service Requirements <sup>(3)</sup>	\$ 24,364,727	\$ 20,939,056	\$ 20,586,369	\$ 20,793,319	\$ 20,522,013
Debt Service Coverage	2.00x	2.16x	1.96x	2.13x	2.01x
Water Customers	69,960	69,506	69,294	69,219	68,804
Wastewater Customers	67,689	67,235	67,074	66,956	66,472

(1) Excludes actuarial determined pension expense.

(2) Represents payment to the North Texas Municipal Water District under the contract for the purchase of potable water.

(3) Includes the Prior Lien Bonds and the New Series Bonds.

**TABLE 10 - COVERAGE AND FUND BALANCES**

Average Annual Total System Revenue Principal and Interest Requirements, 2020-2040	\$ 13,745,798
Coverage of Average Annual Total Requirements by 2019 Audited Net Revenue Available for Debt Service	3.54x
Maximum Total System Revenue Principal and Interest Requirements, 2021	\$ 25,727,694
Coverage of Maximum Annual Total Requirements by 2019 Audited Net Revenue Available for Debt Service	1.89x
Prior Lien Water and Sewer System Revenue Bonds Outstanding as of March 15, 2020	\$ 37,100,000
New Series Water and Sewer System Revenue Bonds Outstanding as of March 15, 2020	165,180,000
Water and Sewer System Commercial Paper Notes Outstanding as of March 15, 2020	5,000,000 <sup>(1)</sup>
TOTAL Water & Sewer System Revenue Debt	<u>\$ 207,280,000</u>
Prior Lien Debt Service Reserve Fund Cash Balance, 3/15/2020	\$ 8,048,966 <sup>(2)</sup>
New Series Debt Service Reserve Fund Cash Balance, 3/15/2020	\$ -

(1) The maximum amount of 2015 Notes that can be issued is \$90,000,000. The 2015 Notes are subordinate to the outstanding Prior Lien Bonds, the Bonds Similarly Secured (including the Bonds) and any Additional Bonds. A portion of the proceeds of the Bonds will be used to refund \$5,000,000 of the 2015 Notes. No 2015 Notes will remain outstanding after the Bonds are issued. See "WATER AND SEWER COMMERCIAL PAPER PROGRAM."

(2) The Debt Service Reserve Fund Cash Balance is to provide additional security for the System's, Series 2010, Series 2011, Series 2011A, Series 2012 and Series 2013.

**TABLE 11 - VALUE OF THE SYSTEM**

	For Fiscal Year Ended September 30,				
	2019	2018	2017	2016	2015
Water and Sewer System	\$ 804,440,780	\$ 793,798,484	\$ 754,212,436	\$ 738,763,424	\$ 726,975,328
Land	4,146,772	4,146,772	4,146,772	4,146,772	4,146,772
Total Value	<u>\$ 808,587,552</u>	<u>\$ 797,945,256</u>	<u>\$ 758,359,208</u>	<u>\$ 742,910,196</u>	<u>\$ 731,122,100</u>
Less: Accumulated Depreciation	<u>\$ 382,867,785</u>	<u>\$ 370,876,806</u>	<u>\$ 349,517,173</u>	<u>\$ 344,028,688</u>	<u>\$ 328,089,998</u>
	\$ 425,719,767	\$ 427,068,450	\$ 408,842,035	\$ 398,881,508	\$ 403,032,102
Plus: Construction in Progress	31,592,523	16,547,575	32,198,460	27,283,505	11,740,426
Net Property, Plant and Equipment	<u>\$ 457,312,290</u>	<u>\$ 443,616,025</u>	<u>\$ 441,040,495</u>	<u>\$ 426,165,013</u>	<u>\$ 414,772,528</u>

**TABLE 12 - CITY'S EQUITY IN SYSTEM**

	For Fiscal Year Ended September 30,				
	2019	2018	2017	2016	2015
Net Property, Plant and Equipment	\$ 457,312,290	\$ 443,616,025	\$ 441,040,495	\$ 426,165,013	\$ 414,772,528
Cash and Investments	66,888,026	48,606,630	41,798,600	54,761,866	62,705,117
Other Assets	16,403,802	15,261,397	19,091,741	13,010,750	15,053,335
Total Assets	\$ 540,604,118	\$ 507,484,052	\$ 501,930,836	\$ 493,937,629	\$ 492,530,980
Revenue Bonds Payable	\$ 205,947,678	\$ 216,883,088	\$ 177,717,788	\$ 191,919,049	\$ 206,125,727
General Obligation Bonds Payable	4,748,076	7,492,558	10,691,422	14,249,909	18,811,356
Certificates of Obligation Payable	-	-	-	-	-
Commercial Paper	32,500,000	-	40,000,000	20,000,000	10,000,000
Unamortized Bond Issue Cost	-	-	-	-	-
Other Liabilities	22,098,968	15,313,760	13,385,253	14,234,495	8,554,276
Total Liabilities	\$ 265,294,722	\$ 239,689,406	\$ 241,794,463	\$ 240,403,453	\$ 243,491,359
City's Equity in System	\$ 275,309,396	\$ 267,794,646	\$ 260,136,373	\$ 253,534,176	\$ 249,039,621
Percent Equity in System	50.93%	52.77%	51.83%	51.33%	50.56%

**TABLE 13 - CURRENT INVESTMENTS**

As of February 29, 2020, the following percentages of the City's investable funds were invested in the following categories of investments.

Type of Investments	Book Value	
	Amount	Percent
US Treasury Coupon Securities	\$ 50,113,760	8.94%
Federal Agency Coupon Securities	235,134,056	41.96%
Certificates of Deposit	5,703,437	1.02%
Investment Pool	269,477,235	48.08%
	\$ 560,428,487	100.00%