

RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board (the Nationally Recognized Municipal Securities Information Repository) and any applicable State Information Depository pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statute.

Issuer Name: City of Garland, Texas

Issue(s):

\$ 18,090,000	Water and Sewer System Revenue Bonds, Series 2009
\$ 21,270,000	Water and Sewer System Revenue Bonds, Series 2010
\$ 19,205,000	Water and Sewer System Revenue Bonds, Series 2011
\$ 30,150,000	Water and Sewer System Revenue Refunding Bonds, Series 2011A
\$ 8,415,000	Water and Sewer System Revenue Bonds, Series 2012
\$ 29,925,000	Water and Sewer System Revenue Refunding Improvement Bonds, Series 2013
\$ 38,175,000	Water and Sewer System Revenue Refunding and Improvement Bonds, New Series 2014
\$ 16,715,000	Water and Sewer System Revenue Refunding Bonds, New Series 2016
\$ 21,430,000	Water and Sewer System Revenue Refunding Bonds, New Series 2017
\$ 48,310,000	Water and Sewer System Revenue Refunding Bonds, New Series 2018
\$ 9,700,000	Water and Sewer System Revenue Refunding Bonds, New Series 2018A

Filing Format electronic paper; If available on the Internet, give URL: _____

CUSIP Numbers to which the information filed relates (optional):

Nine-digit number(s) (see following page(s)):

Six-digit number if information filed relates to all securities of the issuer

* * *

Financial & Operating Data Disclosure Information

Annual Financial Report or CAFR

Financial Information & Operating Data

Other (describe) _____

Fiscal Period Covered: FYE 2018

Monthly Quarterly Annual Other: _____

* * *

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: _____

Name: Matt Watson Title: Finance Director

Employer: City of Garland, Texas

Voice Telephone Number: 972-205-2355

Email Address: mwatson@garlandtx.gov

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Water and Sewer System Revenue Bonds, Series 2009

Date	Principal	CUSIP
------	-----------	-------

Water and Sewer System Revenue Bonds, Series 2010

Date	Principal	CUSIP
03/01/20	\$ 1,000,000	366168GB2
03/01/22	2,150,000	366168GD8
03/01/24	2,375,000	366168GF3
03/01/26	2,585,000	366168GH9
03/01/28	2,815,000	366168GK2
03/01/30	3,115,000	366168GM8
	\$ 14,040,000	

Water and Sewer System Revenue Bonds, Series 2011

Date	Principal	CUSIP
03/01/20	\$ 1,045,000	366168 GV8
03/01/21	1,085,000	366168 GW6
03/01/22	1,135,000	366168 GX4
03/01/23	1,185,000	366168 GY2
03/01/24	1,245,000	366168 GZ9
03/01/25	1,305,000	366168 HA3
03/01/26	1,380,000	366168 HB1
03/01/27	1,290,000	366168 HC9
03/01/28	1,355,000	366168 HD7
03/01/29	1,425,000	366168 HE5
03/01/30	1,500,000	366168 HF2
03/01/31	1,575,000	366168 HG0
	\$ 15,525,000	

Water and Sewer System Revenue Refunding Bonds, Series 2011A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/20	\$ 2,710,000	366168 HQ8
03/01/21	2,830,000	366168 HR6
03/01/22	2,980,000	366168 HS4
03/01/23	3,120,000	366168 HT2
03/01/24	2,200,000	366168 HU9
	<u>\$ 13,840,000</u>	

Water and Sewer System Revenue Bonds, Series 2012

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/20	\$ 405,000	366168JC7
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>\$ 5,940,000</u>	

Water and Sewer System Revenue Refunding Improvement Bonds, Series 2013

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/20	\$ 2,430,000	366168JX1
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>\$ 19,515,000</u>	

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

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/20	\$ 2,820,000	366168KS0
03/01/21	2,965,000	366168KT8
03/01/22	3,120,000	366168KU5
03/01/23	3,280,000	366168KV3
03/01/24	1,750,000	366168LH3
03/01/24	1,675,000	366168KW1
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>\$ 25,945,000</u>	

Water and Sewer System Revenue Refunding Bonds, New Series 2016

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/20	\$ 1,470,000	366168LL4
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>\$ 13,930,000</u>	

Water and Sewer System Revenue Refunding Bonds, New Series 2017

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/20	\$ 1,915,000	366168LV2
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>\$ 19,610,000</u>	

Water and Sewer System Revenue Refunding Bonds, New Series 2018

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/20	\$ 1,530,000	366168MF6
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>\$ 47,360,000</u>	

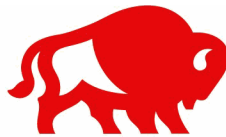
Water and Sewer System Revenue Refunding Bonds, New Series 2018A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
03/01/20	\$ 735,000	366168NA6
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>\$ 9,700,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2018

CITY OF GARLAND, TEXAS

WATER & SEWER REVENUE DEBT



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, 2018 are being separately filed directly with the Nationally Recognized Municipal Securities Information Repository and any applicable State Information Depository, 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

Matt Watson
Finance Director

Approved for Submission:

Date

CERTIFICATE OF SUBMISSION OF ANNUAL REPORT

Subject to the continuing disclosure requirements of SEC Rule 15c2-12, this Annual Continuing Disclosure Report for the City of Garland, Texas with respect to the issues listed on the report cover was submitted directly to the Nationally Recognized Municipal Securities Information Repository ("NRMSIR") listed below as well as to any applicable State Information Depository ("SID").

NRMSIR

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

CITY OF GARLAND, TEXAS
2019 WATER & SEWER REVENUE DEBT REPORT

TABLE 1 - HISTORICAL WATER CONSUMPTION OF THE CITY (GALLONS) ⁽¹⁾

<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>
2014	25.246	38.862	939.9	9,229.5	\$49,868,668
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

(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 2018</u> <u>Water</u> <u>Usage</u>	<u>% of Total</u> <u>Water</u> <u>Usage</u>
Daisy Brand LLC	Food processor	225,028	0.89%
GISD	School district	177,309	0.70%
Plastipak Packaging Inc.	Plastic manufacturing	62,840	0.25%
Kraft Food Co.	Food processor	60,340	0.24%
Omninet Town Centre Apartments	Real estate	54,066	0.21%
Economics Lab	Chemical manufacturing	39,386	0.16%
Woodgate Apartments	Real estate	38,889	0.15%
Simon Property Group/Firewheel Town Cntr.	Retail shopping mall	38,080	0.15%
Praxair, Inc.	Plastic manufacturing	37,716	0.15%
Baylor Medical Center Garland	Hospital	32,096	0.13%
		<u>765,750</u>	<u>3.04%</u>

TABLE 3 - MONTHLY WATER RATES OF THE CITY (EFFECTIVE MARCH 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,	5/8 inch meter	\$23.05
commercial and industrial customers, based	3/4 inch meter	\$30.80
on meter size:	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:	\$11.52 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)
2014	31.70	55.31	11,569,000
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

TABLE 5 - TEN LARGEST WASTEWATER CUSTOMERS OF THE CITY

Customer	Type of Industry	FYE 2018 Wastewater Usage	% of Total Wastewater Usage
Daisy Brand	Food processor	176,724	1.31%
GISD	School district	58,529	0.43%
Kraft Food Co	Food processor	56,565	0.42%
Ecolab Inc.	Manufacturing	42,332	0.31%
Omninet Town Centre LP	Apartments	42,279	0.31%
Woodgate Apartments	Apartments	31,111	0.23%
Baylor Medical Center Garland	Hospital	27,381	0.20%
Praxair, Inc.	Plastics manufacturer	27,249	0.20%
WS & RB #76 Inc	Real estate / Construction	22,813	0.17%
The Valspar Corporation	Coatings manufacturer	22,511	0.17%
		<u>507,494</u>	<u>3.75%</u>

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

Single-Family Residential User	
Customer Charge	\$8.55
Volume Charge	\$4.50 per 1,000 gallons

Duplex Dwelling Residential User	
Customer Charge	\$8.55
Volume Charge	\$4.50 per 1,000 gallons

Apartment Dwelling Residential User	
Customer Charge	\$4.27
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 Ending 9/30	Outstanding Prior Lien Debt Service			Outstanding New Series Debt Service			Total W&S Utility Syst. Revenue Debt Service	% of Principal Retired
	Principal	Interest	Total D/S	Principal	Interest	Total D/S		
	2019	\$ 8,240,000	\$ 3,018,412	\$ 11,258,412	\$ 6,870,000	\$ 6,236,314		
2020	7,590,000	2,751,081	10,341,081	8,470,000	5,488,800	13,958,800	24,299,881	
2021	7,840,000	2,459,681	10,299,681	8,895,000	5,069,675	13,964,675	24,264,356	
2022	8,130,000	2,125,131	10,255,131	9,330,000	4,632,225	13,962,225	24,217,356	32.60%
2023	8,465,000	1,770,631	10,235,631	9,800,000	4,164,500	13,964,500	24,200,131	
2024	7,765,000	1,423,656	9,188,656	9,985,000	3,693,900	13,678,900	22,867,556	
2025	5,780,000	1,145,531	6,925,531	7,875,000	3,285,550	11,160,550	18,086,081	
2026	4,460,000	936,781	5,396,781	8,265,000	2,898,375	11,163,375	16,560,156	
2027	3,615,000	761,831	4,376,831	8,670,000	2,478,350	11,148,350	15,525,181	69.84%
2028	3,655,000	596,781	4,251,781	6,965,000	2,088,625	9,053,625	13,305,406	
2029	3,775,000	425,819	4,200,819	4,610,000	1,799,250	6,409,250	10,610,069	
2030	3,955,000	247,078	4,202,078	3,560,000	1,595,000	5,155,000	9,357,078	
2031	2,460,000	101,141	2,561,141	3,730,000	1,412,750	5,142,750	7,703,891	
2032	915,000	31,094	946,094	3,930,000	1,221,250	5,151,250	6,097,344	88.57%
2033	455,000	7,678	462,678	4,125,000	1,019,875	5,144,875	5,607,553	
2034	-	-	-	4,335,000	808,375	5,143,375	5,143,375	
2035	-	-	-	3,240,000	619,000	3,859,000	3,859,000	
2036	-	-	-	3,410,000	452,750	3,862,750	3,862,750	
2037	-	-	-	3,580,000	278,000	3,858,000	3,858,000	98.12%
2038	-	-	-	3,770,000	94,250	3,864,250	3,864,250	100.00%
	<u>\$ 77,100,000</u>	<u>\$ 17,802,328</u>	<u>\$ 94,902,328</u>	<u>\$ 123,415,000</u>	<u>\$ 49,336,814</u>	<u>\$ 172,751,814</u>	<u>\$ 267,654,142</u>	

TABLE 8 - AUTHORIZED BUT UNISSUED REVENUE BONDS

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

(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,				
	2018	2017	2016	2015	2014
<u>Operating Revenues</u>					
Charges for Services	\$ 120,087,027	\$ 107,860,420	\$ 108,001,996	\$ 100,745,094	\$ 92,997,444
Other	454,896	445,521	455,968	401,540	1,156,736
Total Operating Revenues	\$ 120,541,923	\$ 108,305,941	\$ 108,457,964	\$ 101,146,634	\$ 94,154,180
<u>Operating Expenses:</u>					
Salaries and Benefits ⁽¹⁾	\$ 13,772,089	\$ 12,734,618	\$ 12,345,962	\$ 11,961,292	\$ 11,662,024
Water Purchases ⁽²⁾	37,054,695	33,248,412	30,160,876	25,901,319	24,066,289
Maintenance, Repairs and other	12,866,749	12,331,992	12,055,750	13,243,359	13,043,559
Insurance and other expenses	1,281,227	1,348,656	1,068,352	899,321	1,074,845
Insurance Claims Payable	232,859	168,554	174,045	-	196,117
General and administrative	11,174,467	9,029,987	9,164,076	8,009,844	9,317,675
Capitalized general and administrative	(579,007)	(573,775)	(645,007)	196,563	(692,849)
Total	\$ 75,803,079	\$ 68,288,444	\$ 64,324,054	\$ 60,211,698	\$ 58,667,660
<u>Non Operating Revenues:</u>					
Other	\$ -	\$ 23,156	\$ -	\$ -	\$ -
Investment Income	575,834	255,746	244,194	273,452	232,950
Total	\$ 575,834	\$ 278,902	\$ 244,194	\$ 273,452	\$ 232,950
Net Available for Debt Service	\$ 45,314,678	\$ 40,296,399	\$ 44,378,104	\$ 41,208,388	\$ 35,719,470
Debt Service Requirements ⁽³⁾	\$ 20,940,827	\$ 20,940,827	\$ 20,793,319	\$ 20,522,013	\$ 19,572,410
Debt Service Coverage	2.16x	1.92x	2.13x	2.01x	1.82x
Water Customers	69,506	69,294	69,219	68,804	68,533
Wastewater Customers	67,235	67,074	66,956	66,472	66,226

(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, 2019-2038	\$	13,382,707
Coverage of Average Annual Total Requirements by 2018 Audited Net Revenue Available for Debt Service		3.39x
Maximum Total System Revenue Principal and Interest Requirements, 2019	\$	24,364,727
Coverage of Maximum Annual Total Requirements by 2018 Audited Net Revenue Available for Debt Service		1.86x
Prior Lien Water and Sewer System Revenue Bonds Outstanding as of 3/15/2019	\$	77,100,000
New Series Water and Sewer System Revenue Bonds Outstanding as of 3/15/2019		113,715,000
Water and Sewer System Commercial Paper Notes Outstanding as of 3/15/2019		5,000,000
TOTAL Water & Sewer System Revenue Debt	\$	<u>195,815,000</u>
Prior Lien Debt Service Reserve Fund Cash Balance, 3/15/2019	\$	7,884,336 ⁽¹⁾
New Series Debt Service Reserve Fund Cash Balance, 3/15/2019	\$	-

(1) Unaudited. 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. All other Series' reserve funds are funded by surety policies.

TABLE 11 - VALUE OF THE SYSTEM

	For Fiscal Year Ended September 30,				
	2018	2017	2016	2015	2014
Water and Sewer System	\$ 793,798,484	\$ 754,212,436	\$ 738,763,424	\$ 726,975,328	\$ 711,773,029
Land	4,146,772	4,146,772	4,146,772	4,146,772	4,146,772
Total Value	\$ 797,945,256	\$ 758,359,208	\$ 742,910,196	\$ 731,122,100	\$ 715,919,801
Less: Accumulated Depreciation	\$ 370,876,806	\$ 349,517,173	\$ 344,028,688	\$ 328,089,998	\$ 308,511,939
	\$ 427,068,450	\$ 408,842,035	\$ 398,881,508	\$ 403,032,102	\$ 407,407,862
Plus: Construction in Progress	16,547,575	32,198,460	27,283,505	11,740,426	9,967,184
Net Property, Plant and Equipment	\$ 443,616,025	\$ 441,040,495	\$ 426,165,013	\$ 414,772,528	\$ 417,375,046

TABLE 12 - CITY'S EQUITY IN SYSTEM

	For Fiscal Year Ended September 30,				
	2018	2017	2016	2015	2014
Net Property, Plant and Equipment	\$ 443,616,025	\$ 441,040,495	\$ 426,165,013	\$ 414,772,528	\$ 417,375,046
Cash and Investments	48,606,630	41,798,600	54,761,866	62,705,117	67,331,204
Other Assets	15,261,397	19,091,741	13,010,750	15,053,335	10,153,672
Total Assets	\$ 507,484,052	\$ 501,930,836	\$ 493,937,629	\$ 492,530,980	\$ 494,859,922
Revenue Bonds Payable	\$ 216,883,088	\$ 177,717,788	\$ 191,919,049	\$ 206,125,727	\$ 221,205,214
General Obligation Bonds Payable	7,492,558	10,691,422	14,249,909	18,811,356	23,614,738
Certificates of Obligation Payable	-	-	-	-	-
Commercial Paper	-	40,000,000	20,000,000	10,000,000	-
Unamortized Bond Issue Cost	-	-	-	-	-
Other Liabilities	15,313,760	13,385,253	14,234,495	8,554,276	8,826,780
Total Liabilities	\$ 239,689,406	\$ 241,794,463	\$ 240,403,453	\$ 243,491,359	\$ 253,646,732
City's Equity in System	\$ 267,794,646	\$ 260,136,373	\$ 253,534,176	\$ 249,039,621	\$ 241,213,190
Percent Equity in System	52.77%	51.83%	51.33%	50.56%	48.74%

TABLE 13 - CURRENT INVESTMENTS

As of February 28, 2019, the following percentages of the City's investable funds were invested in the following categories of investments.

<u>Type of Investments</u>	Book Value	
	<u>Amount</u>	<u>Percent</u>
US Treasury Coupon Securities	\$ 4,988,520	1.00%
Federal Agency Coupon Securities	209,227,467	41.76%
Certificates of Deposit	6,005,212	1.20%
Investment Pool	280,761,091	56.04%
	<u>\$ 500,982,290</u>	<u>100.00%</u>