

## 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:** Wharton Independent School District

Issue(s):	_____	
\$	3,225,000	U/L Tax Ref Bds Ser 2016
\$	9,364,999	U/L Tax Ref Bds Ser 2014
\$	8,979,997	U/L Tax Ref Bds Ser 2013

**CUSIP Number(s):** 962421

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### Financial & Operating Data Disclosure Information

Annual Financial Report or CAFR  
 Financial Information & Operating Data  
 Other (describe) \_\_\_\_\_  
 Fiscal year ending: 2017  
 Monthly  Quarterly  Annually

The information set forth herein has been furnished by the District and by sources which are believed to be accurate and reliable but no representation is made with respect to the accuracy or completeness of information obtained from sources other than the District. Statements which involve estimates, forecasts, or other matters of opinion are intended solely as such and are not to be construed as representations of facts. Furthermore, the information herein is subject to change without notice and will not, under any circumstances, create any implication that there has been no change in the affairs of the District or other parties described herein.

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

Signature: \_\_\_\_\_  
Name: Randy Hill  
Title: Assistant Superintendent of Finance  
Employer: Wharton Independent School District

## VALUATION AND TAX-SUPPORTED DEBT

2017 Certified Net Taxable Valuation (100% of Estimated Market Value)	\$ 1,098,487,554
Outstanding Debt (August 31, 2017)	\$ 20,350,000
Total Direct Debt	<u>\$ 20,350,000</u>
As a % of Assessed Valuation	1.85%

## TAXABLE ASSESSED VALUATIONS BY CATEGORY <sup>(a)</sup>

	<u>Tax Year 2017</u>	<u>Tax Year 2016</u>	<u>Tax Year 2015</u>	<u>Tax Year 2014</u>	<u>Tax Year 2013</u>
Real Property	\$ 1,534,796,255	\$ 1,345,949,773	\$ 1,222,854,776	\$ 1,337,726,406	\$ 1,269,465,387
Personal Property	188,540,137	176,689,662	167,741,467	168,189,252	170,375,605
Gross Value	\$ 1,723,336,392	\$ 1,522,639,435	\$ 1,390,596,243	\$ 1,505,915,658	\$ 1,439,840,992
Less Adjustments <sup>(b)</sup>	624,848,838	581,277,056	517,478,895	550,864,611	525,154,975
Net Taxable Value	\$ 1,098,487,554	\$ 941,362,379	\$ 873,117,348	\$ 955,051,047	\$ 914,686,017

<sup>(a)</sup> Values may differ from those shown elsewhere in the documents due to subsequent additions, deletions, and adjustments to the tax rolls.

<sup>(b)</sup> Includes exemptions, productivity loss and freeze adjustments.

## TAX RATE DISTRIBUTION; LEVY AND COLLECTION HISTORY

### Tax Rate Distribution

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Maintenance	\$ 1.1700	\$ 1.1700	\$ 1.0401	\$ 1.0401	\$ 1.0401
Debt Service	0.0270	0.0270	0.1570	0.1570	0.1748
Total	\$ 1.1970	\$ 1.1970	\$ 1.1971	\$ 1.1971	\$ 1.2149

Fiscal Year End	Tax Year	Taxable Assessed Valuation	Tax Rate	Tax Levy	Percent Collected	
					Current	Total <sup>(a)</sup>
2014	2013	\$ 914,686,017	\$ 1.2149	\$ 12,044,108	97.53%	98.95%
2015	2014	955,051,047	1.1971	12,011,831	102.06%	135.73%
2016	2015	873,117,348	1.1971	10,921,128	97.83%	99.34%
2017	2016	941,362,379	1.1970	11,828,820	97.20%	99.01%
2018	2017	1,098,487,554	1.1970	13,782,833	(In process of collection)	

<sup>(a)</sup> Excludes penalties and interest.

## AUTHORIZED BUT UNISSUED UNLIMITED TAX BONDS

<u>Date Authorized</u>	<u>Purpose</u>	<u>Amount Authorized</u>	<u>Heretofore Issued</u>	<u>Authorized But Unissued</u>
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The District had no authorized but unissued unlimited tax bonds.

**TAX SUPPORTED DEBT SERVICE REQUIREMENTS**

FYE	Outstanding Debt Service	Less Refunded Debt Service	The Bonds			Total Debt Service
			Principal	Interest	Total	
2018	\$ 1,420,388	\$ -	\$ -	\$ -	\$ -	\$ 1,420,388
2019	1,415,325	-	-	-	-	1,415,325
2020	1,423,850	-	-	-	-	1,423,850
2021	1,420,881	-	-	-	-	1,420,881
2022	1,421,888	-	-	-	-	1,421,888
2023	1,421,763	-	-	-	-	1,421,763
2024	1,422,844	-	-	-	-	1,422,844
2025	1,425,219	-	-	-	-	1,425,219
2026	1,423,006	-	-	-	-	1,423,006
2027	1,420,925	-	-	-	-	1,420,925
2028	1,422,350	-	-	-	-	1,422,350
2029	1,420,825	-	-	-	-	1,420,825
2030	1,421,200	-	-	-	-	1,421,200
2031	1,421,394	-	-	-	-	1,421,394
2032	1,418,056	-	-	-	-	1,418,056
2033	1,413,963	-	-	-	-	1,413,963
2034	1,397,738	-	-	-	-	1,397,738
2035	1,399,081	-	-	-	-	1,399,081
2036	1,402,563	-	-	-	-	1,402,563
2037	1,394,431	-	-	-	-	1,394,431
	<u>\$ 28,327,688</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,327,688</u>

Average Annual Debt Service Requirements \$ 1,416,384  
Maximum Annual Debt Service Requirements \$ 1,425,219

**TAX ADEQUACY**

Average Annual Debt Service Requirements \$ 1,416,384  
\$ 0.1358 per \$100 AV against the 2017 Net Taxable AV, at 95% collection, produces \$ 1,416,637

Maximum Annual Debt Service Requirements \$ 1,425,219  
\$ 0.1366 per \$100 AV against the 2017 Net Taxable AV, at 95% collection, produces \$ 1,425,507

**TEN LARGEST TAXPAYERS**

<u>Name</u>	<u>2017 Net Taxable Assessed Valuation</u>	<u>% of Total 2017 Assessed Valuation</u>
Colorado Bend II Power LLC	\$ 217,862,470	19.83%
Colorado Bend I Power LLC	131,892,510	12.01%
Nan Ya Plastics Corp	35,251,420	3.21%
JM Eagle	34,094,120	3.10%
Wharton County Foods LLC	27,012,275	2.46%
Centerpoint Energy Houston Electric	13,322,640	1.21%
Armour Lacy W etal Estate	12,974,944	1.18%
White Oak Operating Co Inc	12,015,180	1.09%
Apache Corporation	9,430,460	0.86%
Ranger Energy Leasing LLC	8,984,580	0.82%
	<u>\$ 502,840,599</u>	<u>45.78%</u>

**INTEREST AND SINKING FUND BUDGET PROJECTION**

Tax Supported Debt Service Requirements, FYE 2018		\$ 1,420,388
Debt Service Fund, FYE 2017	\$ 210,760	
Estimated transfer from General Fund	950,000	
Estimated Interest and Sinking Fund Tax Levy @ 95% collection	<u>281,762</u>	<u>1,442,522</u>
Estimated Debt Service Fund Balance, FYE 2018		\$ 22,135

**GENERAL FUND REVENUES AND EXPENDITURE HISTORY <sup>(a)</sup>**

<b>FOR FISCAL YEAR END</b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
<b>REVENUES</b>					
Local and Intermediate Sources	\$ 11,939,502	\$ 10,075,718	\$ 14,446,495	\$ 10,618,361	\$ 9,933,221
State Program Revenues	8,961,491	7,963,340	7,881,142	7,009,041	6,816,386
Federal Program Revenues	233,875	242,174	259,312	239,302	205,077
<b>Total Revenues</b>	<b><u>\$ 21,134,868</u></b>	<b><u>\$ 18,281,232</u></b>	<b><u>\$ 22,586,949</u></b>	<b><u>\$ 17,866,704</u></b>	<b><u>\$ 16,954,684</u></b>
<b>EXPENDITURES</b>					
Instruction	\$ 9,542,412	\$ 9,386,490	\$ 9,056,222	\$ 8,560,469	\$ 8,171,073
Instructional Resources & Media Services	521,609	449,447	560,894	473,512	444,474
Curriculum & Staff Development	263,284	304,752	316,149	150,123	166,601
Instructional Leadership	171,234	157,866	173,240	201,792	132,743
School Leadership	1,461,093	1,299,557	1,220,890	1,183,890	1,126,086
Guidance, Counseling, & Evaluation Service	412,484	413,359	404,357	422,147	414,833
Social Work Services	-	-	-	1,439	-
Health Services	198,030	180,087	207,053	215,083	176,979
Student Transportation	713,353	471,073	628,584	544,876	513,513
Food Services	24,728	21,217	21,104	23,019	22,962
Extracurricular Activities	1,045,832	1,055,258	1,047,090	965,723	902,468
General Administration	896,105	736,280	738,873	744,869	597,612
Plant Maintenance and Operations	3,094,054	3,134,236	2,557,081	2,572,171	2,477,206
Security and Monitoring Services	97,675	94,503	92,987	87,264	82,862
Data Processing Services	118,743	96,911	96,272	102,103	83,265
Community Services	4,861	6,223	8,808	810	6,293
Capital Outlay	2,625,982	903,728	1,400,812	339,946	-
Other Intergovernmental Charges	200,250	192,955	492,715	185,792	-
Payments to Fiscal Agen/Member Dist. SSA	516,487	495,157	191,828	505,859	670,950
<b>Total Expenditures</b>	<b><u>\$ 21,908,216</u></b>	<b><u>\$ 19,399,099</u></b>	<b><u>\$ 19,214,959</u></b>	<b><u>\$ 17,280,887</u></b>	<b><u>\$ 15,989,920</u></b>
Excess (Deficiency) Rev. Over Exp.	\$ (773,348)	\$ (1,117,867)	\$ 3,371,990	\$ 585,817	\$ 964,764
Sale of Real or Personal Property	3,352	-	3,866	5,753	402
Operating Transfers In	-	-	-	-	-
Operating Transfers Out	(604,745)	(4,255)	(1,584)	-	-
Extraordinary Item (Uses)	(76,050)	(13,848)	(14,983)	(15,142)	(14,918)
Excess (Deficiency) of Revenues and Other Resources Over Exp. and Other Uses	\$ (1,450,791)	\$ (1,135,970)	\$ 3,359,289	\$ 576,428	\$ 950,248
Fund Balance - September 1 (Beginning)	\$ 11,765,962	\$ 12,901,932	\$ 9,542,643	\$ 8,966,215	\$ 8,015,967
Increase (Decrease) in Fund Balance					
<b>Fund Balance - August 31 (Ending)</b>	<b><u>\$ 10,315,171</u></b>	<b><u>\$ 11,765,962</u></b>	<b><u>\$ 12,901,932</u></b>	<b><u>\$ 9,542,643</u></b>	<b><u>\$ 8,966,215</u></b>

<sup>(a)</sup> Source: District's audited financial reports.