

Annual Report

City of Willis  
Willis, Texas

All Funds  
For the Year Ended September 30, 1982

TABLE OF CONTENTS

	Page
Auditor's Opinion	1
All Funds and Account Groups-Combined Balance Sheet	2
Combined Statement of Revenues, Expenditures and Changes in Fund Balances-All Governmental Fund Types	3
Combined Statement of Revenues, Expenses and Changes in Retained Earnings-All Proprietary Funds	4
Notes to Financial Statements	5-10
General Fund-Balance Sheet	11
Statement of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	12
General Fund-Comparison of Budget with Actual Expenditures	13-14
Special Revenue Fund-Balance Sheet	15
Water and Sewer Utility Fund-Statement of Revenues, Expenses and Changes in Retained Earnings	16
Water and Sewer Utility Fund-Balance Sheet	17
Debt Service Fund-Balance Sheet	18
Supplemental Information-	
Analysis of Changes in Property Taxes Receivable	19
Water and Sewer Utility Fund Schedule of Water Usage and Customers Served	20
Repayment Schedule 1975 Series-General Obligation Bonds	21
Repayment Schedule-Combination Tax and Revenue Certificates of Obligation-Series 1981	22
Waterworks and Sewer System Revenue Refunding and Improvement Bonds-Series 1977 Repayment Schedule	23
Waterworks and Sewer System Junior Lien Revenue Bonds- Series 1981	24
Insurance Coverage	25
Elected Officials, Administrative Personnel and Legal Counsel	26

**SAULS AND PECHACEK**

PUBLIC ACCOUNTANTS

P.O. Box 549

BELLVILLE, TEXAS 77418

713 - 865-3169

March 7, 1983

ROBERT E. SAULS, P.A.

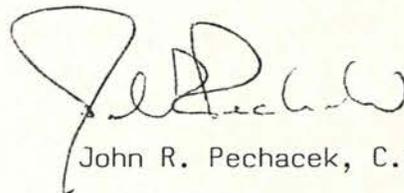
JOHN R. PECHACEK, C.P.A.

Honorable Mayor and Members of  
the City Council  
City of Willis, Texas

We have examined the combined financial statements of the City of Willis, Texas as of September 30, 1982 and for the year then ended, as listed in the accompanying table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the combined financial statements referred to above present fairly the financial position of the City of Willis, Texas as of September 30, 1982 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Also, in our opinion, the individual fund financial statements referred to above, present fairly the financial position of the individual funds of the City of Willis, Texas at September 30, 1982 and the results of their operation for the year then ended in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Our examination was made for the purpose of forming an opinion on the combined financial statements taken as a whole and on the individual fund financial statements. The accompanying financial information listed as supporting schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the combined financial statements of the City of Willis, Texas. The information has been subjected to the auditing procedures applied in the examination of the combined and individual fund financial statements and in our opinion, is fairly stated in all material respects in relation to the combined financial statements taken as a whole.



John R. Pechacek, C.P.A.

City of Willis, Texas  
 All Funds and Account Groups  
 Combined Balance Sheet  
 September 30, 1982

	Governmental Funds				Proprietary Fund	Account Groups		Totals	
	General	Special Revenue	Debt Service	Capital Projects	Utility	General Fixed Assets	General Long-Term Debt	(Memorandum Only)	
								1982	1981
<b>ASSETS</b>									
Cash	\$ 6,827.93	\$ 561.50	\$ -	\$ -	\$ 9,413.37	\$ -	\$ -	\$ 16,802.80	\$ 3,824.6
Time Deposits	40,523.44	358.51	6,135.92	-	4,483.36	-	-	91,851.23	81,468.9
Receivables-					44,833.36				
Ad Valorem Taxes	47,295.63	-	-	-	-	-	-	47,295.63	37,960.5
Service Accounts	-	-	-	-	48,751.45	-	-	48,751.45	40,238.1
Allowance for Uncollectibles	(4,729.56)	-	-	-	(3,000.00)	-	-	(7,729.56)	(10,682.6)
Interfund Receivables	51,400.00	-	-	-	-	-	-	51,400.00	31,400.0
Property, Plant and Equipment	-	-	-	-	3,187,683.89	191,586.19	-	3,379,270.08	3,010,513.4
Allowance for Depreciation	-	-	-	-	(400,030.60)	-	-	(400,030.60)	(304,700.0)
Amount Available in Debt Service Funds	-	-	-	-	-	-	6,135.92	6,135.92	5,069.4
Amount to be Provided for Retirement of General Long-Term Debt	-	-	-	-	-	-	213,864.08	213,864.08	144,930.6
<b>Total Assets</b>	<b>\$141,317.44</b>	<b>\$ 920.01</b>	<b>\$ 6,135.92</b>	<b>\$ -</b>	<b>\$2,887,651.47</b>	<b>\$191,586.19</b>	<b>\$220,000.00</b>	<b>\$ 3,447,611.03</b>	<b>\$3,040,023.11</b>
<b>Liabilities</b>									
Accounts Payable	\$ 2,426.72	\$ -	\$ -	\$ -	\$ 6,471.24	\$ -	\$ -	\$ 8,897.96	\$ 8,089.0
Payable to State Agencies	816.22	-	-	-	-	-	-	816.22	452.7
Appearance Bonds Payable	-	-	-	-	-	-	-	-	46.0
Accrued Interest Payable	-	-	-	-	4,143.34	-	-	4,143.34	2,033.3
Utility Deposits Payable	-	-	-	-	12,502.26	-	-	12,502.26	10,923.2
Interfund Payables	-	-	-	-	51,400.00	-	-	51,400.00	31,400.0
Deferred Revenue	42,566.07	-	-	-	-	-	-	42,566.07	30,277.9
General Obligation Bonds Payable	-	-	-	-	-	-	220,000.00	220,000.00	150,000.0
Revenue Bonds Payable	-	-	-	-	425,000.00	-	-	425,000.00	200,000.0
<b>Total Liabilities</b>	<b>\$ 45,809.01</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 499,516.84</b>	<b>\$ -</b>	<b>\$ 220,000.00</b>	<b>\$ 765,325.85</b>	<b>\$ 433,222.2</b>
<b>Fund Equity</b>									
Contributed Capital	\$ -	\$ -	\$ -	\$ -	\$2,204,202.32	\$ -	\$ -	\$2,204,202.32	\$2,111,177.0
Investment in General Fixed Assets	-	-	-	-	-	191,586.19	-	191,586.19	189,614.1
Retained Earnings-									
Reserved for Revenue Bond Retirement	-	-	-	-	35,333.36	-	-	35,333.36	28,815.3
Unreserved	-	-	-	-	148,598.95	-	-	148,598.95	202,293.2
Fund Balances-									
Reserved for Debt Service	-	-	6,135.92	-	-	-	-	6,135.92	5,069.4
Undesignated	95,508.43	920.01	-	-	-	-	-	96,428.44	69,831.6
<b>Total Fund Equity</b>	<b>\$ 95,508.43</b>	<b>\$ 920.01</b>	<b>\$ 6,135.92</b>	<b>\$ -</b>	<b>\$2,388,134.63</b>	<b>\$191,586.19</b>	<b>\$ -</b>	<b>\$2,682,285.18</b>	<b>\$2,606,800.8</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$141,317.44</b>	<b>\$ 920.01</b>	<b>\$ 6,135.92</b>	<b>\$ -</b>	<b>\$2,887,651.47</b>	<b>\$191,586.19</b>	<b>\$ 220,000.00</b>	<b>\$3,447,611.03</b>	<b>\$3,040,023.11</b>

(The accompanying notes are an integral part of this financial statement.)

City of Willis, Texas  
Combined Statement of Revenues, Expenditures and Changes  
in Fund Balances - All Governmental Fund Types  
For the Year Ended September 30, 1982

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Memorandum Totals	
					1982	1981
<b>Revenues:</b>						
Ad Valorem Taxes	\$ 35,495.17	\$ -	\$ 36,245.72	\$ -	\$ 71,740.89	\$ 51,320.76
Federal Revenue Sharing	-	15,210.00	-	-	15,210.00	14,962.00
Penalties and Interest	1,348.94	-	-	-	1,348.94	1,243.02
Interest on Time Deposits	7,254.19	15.73	520.80	-	7,790.72	1,708.51
Corporation Court Fines & Costs	18,505.81	-	-	-	18,505.81	4,080.91
License and Permits	4,120.96	-	-	-	4,120.96	2,016.50
City Franchise Taxes	44,417.43	-	-	-	44,417.43	34,732.18
City Sales Taxes	53,919.01	-	-	-	53,919.01	44,305.36
Garbage Collection Fees	40,287.25	-	-	-	40,287.25	40,860.25
Dumping Fees	17,340.65	-	-	-	17,340.65	16,757.00
Community Development Block Grant	-	-	-	2,171.63	2,171.63	390,730.70
Certificates of Obligation	85,000.00	-	-	-	85,000.00	-
Miscellaneous	1,118.78	-	-	-	1,118.78	307.15
<b>Total Revenues</b>	<b>\$308,808.19</b>	<b>\$ 15,225.73</b>	<b>\$ 36,766.52</b>	<b>\$ 2,171.63</b>	<b>\$362,972.07</b>	<b>\$603,024.34</b>
<b>Expenditures:</b>						
City General	\$ 32,053.75	\$ -	\$ 35,700.00	\$ -	\$ 67,753.75	\$ 51,822.21
Administrative-City Office	54,894.90	-	-	-	54,894.90	47,949.91
Police Department	62,693.86	3,369.22	-	-	66,063.08	46,388.58
Garbage Department	20,634.87	-	-	-	20,634.87	18,012.05
Dump Department	9,906.45	-	-	-	9,906.45	9,621.89
Street Department	19,222.48	-	-	-	19,222.48	14,098.21
Community Development Block Grant	-	-	-	1,504.99	1,504.99	390,730.70
Transfer to Other Funds	80,590.32	11,768.30	-	666.64	93,025.26	-
<b>Total Expenditures</b>	<b>\$279,996.63</b>	<b>\$ 15,137.52</b>	<b>\$ 35,700.00</b>	<b>\$ 2,171.63</b>	<b>\$333,005.78</b>	<b>\$578,623.55</b>
<b>Excess of Revenues Over Expenditures</b>	<b>\$ 28,811.56</b>	<b>\$ 88.21</b>	<b>\$ 1,066.52</b>	<b>\$ -</b>	<b>\$ 29,966.29</b>	<b>\$ 24,400.79</b>
Fund Balance, Beginning of Year	68,999.82	831.80	5,069.40	-	74,901.02	50,201.23
Miscellaneous Adjustments	(2,302.95)	-	-	-	(2,302.95)	299.00
Fund Balance, End of Year	\$ 95,508.43	\$ 920.01	\$ 6,135.92	\$ -	\$102,564.36	\$ 74,901.02
	=====	=====	=====	=====	=====	=====

(The accompanying notes are an integral part of this financial statement.)

City of Willis, Texas  
Combined Statement of Revenues, Expenses and  
Changes in Retained Earnings - All Proprietary Funds  
For the Year Ended September 30, 1982

	<u>Water and Sewer Utility Fund</u>	
	<u>1982</u>	<u>1981</u>
Revenues:		
Charges for Services	\$ 192,966.09	\$ 150,843.85
Tap Fees	21,000.00	15,650.00
Service Charges	3,450.00	2,768.00
Late Payment Penalties	5,746.58	4,463.02
Interest Earnings	13,228.16	3,144.43
Miscellaneous	67.00	28.00
	<hr/>	<hr/>
Total Revenues	\$ 236,457.83	\$ 176,897.30
	<hr/>	<hr/>
Expense:		
Personnel Costs	\$ 64,453.94	\$ 56,653.27
Contract Services	2,670.46	1,582.42
Maintenance and Repair	34,289.19	22,924.91
Utilities	23,088.43	29,913.49
Postage	1,298.62	704.70
Truck Expense	10,367.35	11,154.29
Supplies and Materials	18,606.89	10,724.07
Rentals	467.59	1,002.40
Travel Allowances	6,900.00	5,900.00
Memberships, Fees and Schools	157.90	380.98
Depreciation	95,330.52	84,626.98
Interest Expense	26,102.02	12,575.00
Paying Agent Fees	20.00	-
	<hr/>	<hr/>
Total Expense	\$ 283,752.91	\$ 238,142.51
	<hr/>	<hr/>
Net Income (Loss)	\$ (47,295.08)	\$ (61,245.21)
	<hr/>	<hr/>
Retained Earnings, Beginning of Year	2,342,285.64	2,275,462.82
Adjustment to Prior Year Receivable/Payable	118.81	30,004.00
Contribution from Other Funds	93,025.26	98,064.03
	<hr/>	<hr/>
Retained Earnings, End of Year	<u>\$2,388,134.63</u>	<u>\$2,342,285.64</u>

(The accompanying notes are an integral part of this financial statement.)

City of Willis, Texas  
Notes to Financial Statements  
September 30, 1982

Note 1 - Summary of Significant Accounting Policies

The City of Willis, Texas operates under the Mayor-Alderman form of government and provides the following services as authorized by state statute: public safety (police and fire), highways and streets, sanitation, recreation, education, public improvements, utilities (water and sanitary sewer) and general administrative services.

Following is a summary of the more significant accounting policies:

Fund Accounting-

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund and account group are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures (or expenses, as appropriate). Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The transactions of the City are accounted for in the following funds and account groups:

Governmental Funds-

General Fund- This is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Fund- This fund is used to account for resources received under the federal revenue sharing program which are legally restricted to expenditures for specified purposes.

Debt Service Fund- This fund is used to account for the accumulation of resources for, and payment of, general long-term debt principal, interest and related costs.

Capital Projects Fund- This fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). Financial activities in this fund for the period under review include only resources applicable to the Community Development Block Grant program.

City of Willis, Texas  
Notes to Financial Statements (Cont'd.)  
September 30, 1982

Proprietary Funds-

Water and Sewer Utility Fund- This fund is used to account for utility (water and sanitary sewer) operations that are financed and operated in a manner similar to private business enterprises. The intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Account Groups-

General Fixed Assets- This account group is used to account for property, plant and equipment used in the general operation of the City. No depreciation is provided, additions (including donations) and disposals are recorded or removed on the basis of historical cost or value at the date of acquisition.

General Long-Term Debt- This account group is used to account for the liability for long-term debt which will be repaid from governmental funds, together with the offsetting provision for the allocation of future resources to these obligations.

Basis of Accounting-

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements.

All governmental funds are accounted for using the modified accrual basis of accounting, that is, revenues are recognized as revenue when they become measurable and available as net current assets, and expenditures are generally recognized as such when an actual liability is incurred.

All proprietary funds are accounted for using the full accrual basis of accounting, that is, revenues are recognized when earned and expenses recognized when the actual liability is incurred.

Property, Plant and Equipment-

Property, plant and equipment of the Water and Sewer Utility Fund, including contributions from the municipality are recorded at cost. Depreciation is provided using the straight-line method based on an estimated useful life of 33 1/3 years.

City of Willis, Texas  
Notes to Financial Statements (Cont'd.)  
September 30, 1982

Memorandum Totals -

Totals captioned "Memorandum Only" are presented only as an aide to financial analysis and comparison. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of the data.

Note 2 - Ad Valorem Property Taxes

Ad valorem property tax is assessed on all taxable property within the corporate limits of the City as of January 1 each year not specifically exempted by state law or by the local governing body. Such taxes are generally levied on October 1 and are payable on or before January 31 of the following year. Ad valorem property taxes attach as an enforceable lien upon the property assessed. Net uncollected property taxes as of September 30, are not considered to be currently available and are, therefore, shown as deferred revenue. Penalties and interest are recorded as revenue when collected.

During the year ended September 30, 1982, the City levied an ad valorem tax of \$.69 per \$100 of assessed valuation which resulted in a tax levy of \$80,777.18 on the total assessed taxable valuation of \$11,705,823 for the 1981 tax year. Of the total \$.69 per \$100 valuation rate, \$.36 was allocated to general obligation debt retirement and \$.33 was allocated to general governmental services. State statutes allow the City to levy taxes up to a maximum of \$1.50 per \$100 assessed valuation for general governmental services. Additionally, the City can levy taxes sufficient to meet the current general obligation debt service requirement.

Note 3 - Changes in Long-Term Debt

Following is a summary of bond and long-term debt transactions of the City for the year ended September 30, 1982:

	General Obligation	Revenue	Total
Bonds Payable, October 1, 1981	\$150,000	\$200,000	\$350,000
New Bonds Issued-			
Series 1981 Certificates of Obligation	85,000	-	85,000
Series 1981 Junior Lien Bonds	-	250,000	250,000
Bonds Retired	(15,000)	(25,000)	(40,000)
Bonds Payable, September 30, 1982	\$220,000 =====	\$425,000 =====	\$645,000 =====

City of Willis, Texas  
Notes to Financial Statements (Cont'd.)  
September 30, 1982

Bonds Payable at September 30, 1982 are comprised of the following individual issues:

General Obligation Bonds-

\$220,000, 1975 Series City of Willis General Obligation Bonds due serially in annual installments of \$5,000 July 1, 1976, \$10,000 July 1, 1977 and 1978, and \$15,000 July 1, 1979 through 1991. This issue bears interest as follows: \$15,000 total due July 1, 1976 and 1977 @ 6%; \$25,000 total due July 1, 1978 and 1979 @ 6.5%; and \$180,000 total due July 1, 1980 through 1991 @ 7%.

\$ 135,000

\$85,000, 1981 Series City of Willis Combination Tax and Revenue Certificates of Obligation due serially in annual installments of \$25,000 September 1, 1992 through 1994 and \$10,000 September 1, 1995. The total issue bears interest from September 1, 1981 through August 31, 1982 @ 12%; from September 1, 1982 through August 31, 1983 @ 11%; from September 1, 1983 through August 31, 1984 @ 10%; from September 1, 1984 through August 31, 1985 @ 9%; and from September 1, 1985 to maturity at 8%.

85,000

Total General Obligation Bonds \$ 220,000

Revenue Bonds-

\$240,000, 1977 Series City of Willis Waterworks and Sewer System Revenue Refunding and Improvement Bonds due serially in annual installments of \$10,000 August 1, 1978 through August 1, 1987 and \$15,000 August 1, 1988 through August 1, 1997. This issue bears interest as follows: \$40,000 total due August 1, 1978 through 1981 @ 4.5%; \$20,000 total due August 1, 1982 and 1983 @ 5%; \$100,000 total due August 1, 1984 through 1991 @ 6%; and \$80,000 total due August 1, 1985 through 1997 @ 6.5%.

\$ 190,000

\$250,000, 1981 Series City of Willis Waterworks and Sewer System Junior Lien Revenue Bonds due serially in annual installments of \$15,000 August 1, 1982 through August 1, 1996 and \$25,000 August 1, 1997. This issue bears interest at an annual rate of 5.6%

235,000

Total Revenue Bonds \$ 425,000

City of Willis, Texas  
Notes to Financial Statements (Cont'd.)  
September 30, 1982

The next five years annual debt service requirements to amortize all bonds outstanding at September 30, 1982 are as follows:

<u>Year Ending</u> <u>September 30</u>	<u>General Obligation</u>		<u>Revenue</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
1983	\$ 15,000	\$ 18,800	\$ 25,000	\$ 24,860	\$ 83,660
1984	15,000	16,900	25,000	23,520	80,480
1985	15,000	15,000	25,000	22,080	77,080
1986	15,000	13,100	25,000	20,640	73,740
1987	15,000	12,050	25,000	19,200	71,250

Note 4 - Significant Bond Resolution and Legal Requirements

Reserve Requirements-

The waterworks and sewer system revenue bond, series 1977 bond resolution requires the establishment of a reserve fund with an initial deposit of \$10,000. On or before the 20th day of each month thereafter, a minimum of \$300 shall be deposited until this account contains at least \$22,000. As of September 30, 1982 this reserve account contained cash and time deposits of \$22,000.

The waterworks and sewer system junior lien revenue bond, series 1981 bond resolution requires the establishment of a reserve fund into which the City shall deposit, on or before the 25th of each month, \$403 until such fund contains \$23,325. As of September 30, 1982 this reserve account contained cash and time deposits of \$3,674.40.

Emergency Fund Requirement-

The waterworks and sewer system revenue bond, series 1977 bond resolution requires the establishment of an emergency fund to cover repair or system extension for which other funds are not available. Minimum monthly deposits of \$200 are required until this fund contains \$5,000. At September 30, 1982 this emergency fund account contained \$4,764.61 in cash and time deposits.

Note 5 - Restricted Cash and Time Deposits

Cash and time deposits restricted for payment of principal and interest on revenue bonds at September 30, 1982 are as follows:

City of Willis, Texas  
Notes to Financial Statements (Cont'd.)  
September 30, 1982

Waterworks and Sewer System Revenue Bond, Series 1977-	
Interest and Sinking Fund-	
Cash	\$ 1,837.59
Reserve Fund-	
Time Deposits	22,000.00
Emergency Fund-	
Time Deposits	4,764.61
Total	<u>\$ 28,602.20</u>
Waterworks and Sewer System Junior Lien Revenue Bond, Series 1981-	
Interest and Sinking Fund-	
Cash	\$ 3,056.76
Reserve Fund-	
Time Deposits	3,674.40
Total	<u>\$ 6,731.16</u>
Total Restricted Assets	<u><u>\$ 35,333.36</u></u>

City of Willis, Texas  
General Fund  
Balance Sheet  
September 30, 1982 and 1981

	<u>1982</u>	<u>1981</u>
<u>ASSETS</u>		
Cash:		
On Hand and in Banks	\$ 6,827.93	\$ 1,563.28
Invested in Time Accounts	40,523.44	38,741.37
Total Cash	<u>\$ 47,351.37</u>	<u>\$ 40,304.65</u>
Receivables:		
Delinquent as Valorem Taxes	\$ 47,295.63	\$ 37,960.57
Interfund Receivables	51,400.00	31,400.00
Allowance for Uncollectibles	(4,729.56)	(7,682.62)
Total Receivables	<u>\$ 93,966.07</u>	<u>\$ 61,677.95</u>
Total Assets	<u><u>\$ 141,317.44</u></u>	<u><u>\$ 101,982.60</u></u>
<u>LIABILITIES</u>		
Liabilities:		
Accounts Payable	\$ 2,426.72	\$ 2,206.11
Payable to State Agencies	816.22	452.72
Appearance Bonds Payable	-	46.00
Deferred Revenue from Taxes	42,566.07	30,277.95
Total Liabilities	<u>\$ 45,809.01</u>	<u>\$ 32,982.78</u>
<u>FUND EQUITY</u>		
Fund Balance:		
Undesignated	<u>\$ 95,508.43</u>	<u>\$ 68,999.82</u>
Total Liabilities and Fund Equity	<u><u>\$ 141,317.44</u></u>	<u><u>\$ 101,982.60</u></u>

(The accompanying notes are an integral part of this financial statement.)

City of Willis, Texas  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund  
Balance - Budget and Actual  
For the Year Ended September 30, 1982

	<u>Budget</u>	<u>1982 Actual</u>	<u>Variance</u>	<u>1981 Actual</u>
Revenues:				
Ad Valorem Taxes	\$ 45,100.00	\$ 35,495.17	\$ (9,604.83)	\$ 24,875.53
Penalties and Interest	1,500.00	1,348.94	(151.06)	1,243.02
Interest on Time Deposits	1,500.00	7,254.19	5,754.19	1,072.02
Corporation Court Fines and Costs	8,000.00	18,505.81	10,505.81	4,080.91
License and Permits	2,400.00	4,120.96	1,720.96	2,016.50
City Franchise Taxes	30,000.00	44,417.43	14,417.43	34,732.18
City Sales Taxes	45,000.00	53,919.01	8,919.01	44,305.36
Garbage Collection Fees	40,000.00	40,287.25	287.25	40,860.25
Dumping Fees	15,000.00	17,340.65	2,340.65	16,757.00
Certificates of Obligation	-	85,000.00	85,000.00	-
Miscellaneous	200.00	1,118.78	918.78	307.15
	<u>\$188,700.00</u>	<u>\$308,808.19</u>	<u>\$120,108.19</u>	<u>\$170,249.92</u>
Expenditures:				
City General	\$ 28,300.00	\$ 32,053.75	\$ (3,753.75)	\$ 24,174.03
Administrative-City Office	55,633.00	54,894.90	738.10	47,949.91
Police Department	66,315.00	62,693.86	3,621.14	39,187.58
Garbage Department	20,578.00	20,634.87	(56.87)	18,012.05
Dump Department	11,032.00	9,906.45	1,125.55	9,621.89
Street Department	15,600.00	19,222.48	(3,622.48)	14,098.21
Transfer to Other Funds	-	80,590.32	(80,590.32)	(7,683.09)
	<u>\$197,458.00</u>	<u>\$279,996.63</u>	<u>\$(82,538.63)</u>	<u>\$145,360.58</u>
Excess of Revenues Over Expenditures	\$ (8,758.00)	\$ 28,811.56	\$ 37,569.56	\$ 24,889.34
Fund Balance, Beginning of Year	10,000.00	68,999.82	58,999.82	45,300.63
Miscellaneous Adjustments	-	(2,302.95)	(2,302.95)	(1,190.15)
Fund Balance, End of Year	\$ 1,242.00	\$ 95,508.43	\$ 94,266.43	\$ 68,999.82
	=====	=====	=====	=====

(The accompanying notes are an integral part of this financial statement.)

City of Willis, Texas  
General Fund  
Comparison of Budget with Actual Expenditures  
For the Year Ended September 30, 1982

	<u>1982</u>			<u>1981</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
<b>City General:</b>				
Insurance	\$ 9,000.00	\$ 10,504.00	\$ (1,504.00)	\$ 7,943.00
Professional Services	5,000.00	7,619.01	(2,619.01)	6,020.31
Maintenance	2,000.00	1,491.07	508.93	1,416.86
Fire Department	3,000.00	2,750.00	250.00	3,300.00
Rentals	150.00	104.96	45.04	145.96
Travel Allowances	1,500.00	1,030.72	469.28	916.91
Election	400.00	352.75	47.25	372.35
Tax Assessing	5,000.00	1,677.52	3,322.48	2,832.43
Code Enforcement	400.00	-	400.00	310.50
Public Notices	500.00	559.16	(59.16)	215.60
Memberships/Dues	650.00	562.00	88.00	562.00
Industrial Board	500.00	-	500.00	-
Miscellaneous Expenses	200.00	402.56	(202.56)	138.11
Fiscal Agent Fee	-	5,000.00	(5,000.00)	-
Total City General	<u>\$ 28,300.00</u>	<u>\$ 32,053.75</u>	<u>\$ (3,753.75)</u>	<u>\$ 24,174.03</u>
<b>Administration - City Office:</b>				
Salaries	\$ 30,828.00	\$ 29,351.15	\$ 1,476.85	\$ 26,840.88
Payroll Taxes	2,100.00	1,963.93	136.07	1,753.61
Unemployment	175.00	12.00	163.00	168.43
Health Insurance	930.00	927.12	2.88	744.54
Retirement	1,600.00	1,567.33	32.67	601.14
Contract Labor	7,600.00	8,553.43	(953.43)	7,147.25
Maintenance	1,500.00	998.72	501.28	897.61
Utilities	4,000.00	4,282.62	(282.62)	3,694.15
Postage	1,200.00	1,256.00	(56.00)	1,290.25
Office Supplies	1,500.00	1,670.10	(170.10)	1,537.05
Travel Allowances	4,200.00	4,312.50	(112.50)	3,275.00
Total Administration- City Office	<u>\$ 55,633.00</u>	<u>\$ 54,894.90</u>	<u>\$ 738.10</u>	<u>\$ 47,949.91</u>
<b>Police Department-</b>				
Salaries	\$ 46,375.00	\$ 43,618.86	\$ 2,756.14	\$ 26,500.14
Payroll Taxes	3,080.00	2,919.04	160.96	1,724.87
Unemployment	470.00	75.57	394.43	172.56
Health Insurance	1,065.00	769.22	295.78	678.54
Retirement	2,350.00	2,236.52	113.48	664.37
Telephone/Pager	1,575.00	1,303.12	266.88	1,350.22
Uniforms	2,000.00	1,205.36	794.64	715.16
Auto Expense	7,000.00	7,172.47	(172.47)	5,670.12
Travel Allowances	2,400.00	2,656.25	(256.25)	1,560.00
Office Supplies	-	595.20	(595.20)	106.06
Miscellaneous Expense	-	137.25	(137.25)	45.00
Total Police Department	<u>\$ 66,315.00</u>	<u>\$ 62,693.86</u>	<u>\$ 3,621.14</u>	<u>\$ 39,187.58</u>

City of Willis, Texas

General Fund

Comparison of Budget with Actual Expenditures (Continued)

For the Year Ended September 30, 1982

	1982			1981
	Budget	Actual	Variance	Actual
Garbage Department:				
Salaries	\$ 7,200.00	\$ 6,796.62	\$ 403.38	\$ 4,174.30
Payroll Taxes	478.00	454.53	23.47	275.31
Contract Labor	6,500.00	5,387.50	1,112.50	5,162.50
Maintenance	400.00	137.09	262.91	517.70
Truck Expense	6,000.00	7,859.13	(1,859.13)	7,882.24
Total Garbage Department	<u>\$ 20,578.00</u>	<u>\$ 20,634.87</u>	<u>\$ (56.87)</u>	<u>\$ 18,012.05</u>
Dump Department:				
Contract Labor	\$ 9,782.00	\$ 9,737.70	\$ 44.30	\$ 9,351.00
Maintenance	1,000.00	-	1,000.00	75.46
Utilities	250.00	168.75	81.25	195.43
Total Dump Department	<u>\$ 11,032.00</u>	<u>\$ 9,906.45</u>	<u>\$ 1,125.55</u>	<u>\$ 9,621.89</u>
Street Department:				
Contract Labor	\$ 7,500.00	\$ 8,537.50	\$ (1,037.50)	\$ 6,800.00
Maintenance	300.00	12.50	287.50	-
Utilities	7,800.00	8,626.37	(826.37)	7,250.71
Truck Expense	-	1,333.95	(1,333.95)	47.50
Materials (Signs)	-	712.16	(712.16)	-
Total Street Department	<u>\$ 15,600.00</u>	<u>\$ 19,222.48</u>	<u>\$ (3,622.48)</u>	<u>\$ 14,098.21</u>
Transfer to Utility Fund	<u>\$ -</u>	<u>\$ 80,590.32</u>	<u>\$ (80,590.32)</u>	<u>\$ -</u>
 Total Expenditures	 <u>\$ 197,458.00</u>	 <u>\$ 279,996.63</u>	 <u>\$ (82,538.63)</u>	 <u>\$ 153,043.67</u>

City of Willis, Texas  
Special Revenue Fund  
Balance Sheet  
September 30, 1982 and 1981

	<u>1982</u>	<u>1981</u>
<u>ASSETS</u>		
Cash-		
On Hand and In Bank	\$ 561.50	\$ 489.02
Invested in Time Accounts	<u>358.51</u>	<u>342.78</u>
Total Assets	<u>\$ 920.01</u>	<u>\$ 831.80</u>
<u>FUND EQUITY</u>		
Fund Balance	<u>\$ 920.01</u>	<u>\$ 831.80</u>

Statement of Revenues, Expenditures and Changes  
In Fund Balance - Budget and Actual  
For the Year Ended September 30, 1982 and 1981

	<u>1982</u>			<u>1981</u>
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
Revenues:				
Federal Revenue Sharing	\$14,000.00	\$15,210.00	\$ 1,210.00	\$14,962.00
Interest on Time Deposits	<u>-</u>	<u>15.73</u>	<u>15.73</u>	<u>184.08</u>
Total Revenue	<u>\$14,000.00</u>	<u>\$15,225.73</u>	<u>\$ 1,225.73</u>	<u>\$15,146.08</u>
Expenditures:				
City General	\$ -	\$ -	\$ -	\$ 1,092.43
Police Department	8,000.00	3,369.22	4,630.78	7,201.00
Transfer to Other Funds	<u>6,000.00</u>	<u>11,768.30</u>	<u>(5,768.30)</u>	<u>6,199.69</u>
Total Expenditures	<u>\$14,000.00</u>	<u>\$15,137.52</u>	<u>\$(1,137.52)</u>	<u>\$14,493.12</u>
Excess of Revenues Over Expenditures	\$ -	\$ 88.21	\$ 88.21	\$ 652.96
Fund Balance, Beginning of Year	<u>-</u>	<u>831.80</u>	<u>831.80</u>	<u>178.84</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 920.01</u>	<u>\$ 920.01</u>	<u>\$ 831.80</u>

(The accompanying notes are an integral part of this financial statement.)

City of Willis, Texas  
 Water and Sewer Utility Fund  
Statement of Revenues, Expenses and Changes in  
Retained Earnings  
 For the Year Ended September 30, 1982

	Water Department	Sewer Department	Total	Memorandum Totals 1981
Revenues:				
Utility Sales	\$ 119,533.43	\$ 73,432.66	\$ 192,966.09	\$ 150,843.85
Tap Fees	12,275.00	8,725.00	21,000.00	15,650.00
Service Charges	2,137.28	1,312.72	3,450.00	2,768.00
Late Payment Penalties	3,560.01	2,186.57	5,746.58	4,463.02
Interest Earnings	8,194.85	5,033.31	13,228.16	3,144.43
Miscellaneous	-	67.00	67.00	28.00
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Revenues	\$ 145,700.57	\$ 90,757.26	\$ 236,457.83	\$ 176,897.30
Expense:				
Salaries	\$ 26,631.08	\$ 28,799.80	\$ 55,430.88	\$ 50,175.18
Payroll Taxes	1,628.19	2,138.22	3,766.41	3,278.01
Health Insurance	927.12	927.12	1,854.24	1,554.15
Unemployment Insurance	12.00	21.80	33.80	327.28
Employee Retirement	1,662.22	1,706.39	3,368.61	1,318.65
Con. Labor & Services	325.00	2,345.46	2,670.46	1,582.42
Maintenance	5,503.69	28,785.50	34,289.19	22,924.91
Utilities	12,347.41	10,741.02	23,088.43	29,913.49
Postage	1,298.62	-	1,298.62	704.70
Truck Expense	5,214.45	5,152.90	10,367.35	11,154.29
Materials	11,329.23	7,277.66	18,606.89	10,724.07
Rentals	10.00	457.59	467.59	1,002.40
Travel Allowances	3,300.00	3,600.00	6,900.00	5,900.00
Memberships, Fees, and Schools	157.90	-	157.90	380.98
Depreciation	47,665.26	47,665.26	95,330.52	84,626.98
Interest Expense	13,051.01	13,051.01	26,102.02	12,575.00
Paying Agent Fees	10.00	10.00	20.00	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Expense	\$ 131,073.18	\$ 152,679.73	\$ 283,752.91	\$ 238,142.51
Net Income (Loss)	<u>\$ 14,627.39</u>	<u>\$ (61,922.47)</u>	<u>\$ (47,295.08)</u>	<u>\$ (61,245.21)</u>
Retained Earnings, Beginning of Year			2,342,285.64	2,275,462.82
Adjustment to Prior Year Receivable/Payable			118.81	30,004.00
Contribution from Other Funds			93,025.26	98,064.03
			<u>                    </u>	<u>                    </u>
Retained Earnings, End of Year			<u>\$2,388,134.63</u>	<u>\$2,342,285.64</u>

(The accompanying notes are an integral part of this financial statement.)

City of Willis, Texas  
Water and Sewer Utility Fund  
Balance Sheet  
September 30, 1982 and 1981

	<u>1982</u>	<u>1981</u>
<u>ASSETS</u>		
Current Assets:		
Cash-		
On Hand and In Banks	\$ 9,413.37	\$ 1,772.37
Invested in Time Deposits	44,833.36	37,315.36
Total Cash	<u>\$ 54,246.73</u>	<u>\$ 39,087.73</u>
Receivables-		
Service Accounts	\$ 48,426.94	\$ 39,585.52
Returned Checks	324.51	652.65
Allowance for Uncollectibles	(3,000.00)	(3,000.00)
Total Receivables	<u>\$ 45,751.45</u>	<u>\$ 37,238.17</u>
Total Current Assets	<u>\$ 99,998.18</u>	<u>\$ 76,325.90</u>
Fixed Assets:		
Utility System	\$3,187,683.89	\$2,820,899.29
Allowance for Depreciation	(400,030.60)	(304,700.08)
Total Fixed Assets	<u>\$2,787,653.29</u>	<u>\$2,516,199.21</u>
Total Assets	<u><u>\$2,887,651.47</u></u>	<u><u>\$2,592,525.11</u></u>
<u>LIABILITIES</u>		
Current Liabilities:		
Accounts Payable	\$ 6,471.24	\$ 5,882.92
Accrued Interest Payable	4,143.34	2,033.34
Utility Deposits Payable	12,502.26	10,923.21
Bonds Payable-Current Maturities	25,000.00	10,000.00
Interfund Payables	51,400.00	31,400.00
Total Current Liabilities	<u>\$ 99,516.84</u>	<u>\$ 60,239.47</u>
Long-Term Liabilities:		
Bonds Payable-Future Maturities	<u>\$ 400,000.00</u>	<u>\$ 190,000.00</u>
Total Liabilities	<u>\$ 499,516.84</u>	<u>\$ 250,239.47</u>
<u>FUND EQUITY</u>		
Fund Balances:		
Capital Contributed from Other Funds	\$2,204,202.32	\$2,111,177.06
Retained Earnings-		
Reserved for Debt Retirement	35,333.36	28,815.36
Unreserved	148,598.95	202,293.22
Total Fund Equity	<u>\$2,388,134.63</u>	<u>\$2,342,285.64</u>
Total Liabilities and Fund Equity	<u><u>\$2,887,651.47</u></u>	<u><u>\$2,592,525.11</u></u>

(The accompanying notes are an integral part of this financial statement.)

City of Willis, Texas  
Debt Service Fund  
Balance Sheet  
September 30, 1982 and 1981

	<u>1982</u>	<u>1981</u>
<u>ASSETS</u>		
Cash Invested in Time Accounts	<u>\$ 6,135.92</u>	<u>\$ 5,069.40</u>
<u>FUND EQUITY</u>		
Reserve for Retirement of Funded Debt	<u>\$ 6,135.92</u>	<u>\$ 5,069.40</u>

Statement of Revenues, Expenditures and Changes  
in Reserves - Budget and Actual  
For the Year Ended September 30, 1982 and 1981

	<u>Budget</u>	<u>1982 Actual</u>	<u>Variance</u>	<u>1981 Actual</u>
Revenues:				
Ad Valorem Taxes	\$35,700.00	\$36,245.72	\$ 545.72	\$26,445.23
Interest on Time Deposits	<u>500.00</u>	<u>520.80</u>	<u>20.80</u>	<u>452.41</u>
Total Revenues	<u>\$36,200.00</u>	<u>\$36,766.52</u>	<u>\$ 566.52</u>	<u>\$26,897.64</u>
Expenditures:				
City General	\$35,700.00	\$35,700.00	\$ -	\$26,555.75
Transfer to Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5.75)</u>
Total Expenditures	<u>\$35,700.00</u>	<u>\$35,700.00</u>	<u>\$ -</u>	<u>\$26,550.00</u>
Excess of Revenues Over Expenditures	\$ 500.00	\$ 1,066.52	\$ 566.52	\$ 347.64
Fund Balance, Beginning of Year	<u>5,000.00</u>	<u>5,069.40</u>	<u>69.40</u>	<u>4,721.76</u>
Fund Balance, End of Year	<u>\$ 5,500.00</u>	<u>\$ 6,135.92</u>	<u>\$ 635.92</u>	<u>\$ 5,069.40</u>

(The accompanying notes are an integral part of this financial statement.)

SUPPLEMENTAL  
INFORMATION

City of Willis, Texas  
Analysis of Changes in Property Taxes Receivable  
For the Year Ended September 30, 1982

Receivable, Beginning of Year				\$ 37,960.57
1981 Original Tax Roll		\$ 80,777.18		
Additions and Corrections		<u>298.77</u>		<u>81,075.95</u>
Total Taxes To Be Accounted For				\$ 119,036.52
Tax Collections-				
Current Year		\$ 68,339.45		
1980		1,223.79		
1979		1,148.73		
1978		860.55		
1977		27.80		
1976		104.54		
1975		<u>36.03</u>		<u>71,740.89</u>
Receivable, End of Year				\$ <u><u>47,295.63</u></u>
Detail of Taxes Receivable-				
1981		\$ 12,736.50		
1980		8,535.15		
1979 and Prior		<u>26,023.98</u>		
Receivable, End of Year				\$ <u><u>47,295.63</u></u>
	<u>1981</u>	<u>1980</u>	<u>1979</u>	<u>1978</u>
Assessed Valuation	\$ 11,705,823	\$ 7,077,868	\$ 6,612,258	\$ 6,111,258
Tax Rate Per \$100 Valuation	.69	.81	.78	.78

City of Willis, Texas  
Water and Sewer Utility Fund  
Schedule of Water Usage and Customers Served  
For the Year Ended September 30, 1982

<u>Month</u>	<u>Water Usage In Gallons</u>		<u>Number of Customers Served</u>	
	<u>Pumped</u>	<u>Sold</u>	<u>Water</u>	<u>Sewer</u>
October, 1981	9,401,000	7,265,170	771	618
November, 1981	8,860,000	6,845,240	770	618
December, 1981	8,808,000	6,152,155	762	612
January, 1982	10,321,000	8,603,660	758	617
February, 1982	8,224,000	6,670,670	767	620
March, 1982	8,343,000	6,675,250	770	628
April, 1982	9,023,000	7,072,720	780	639
May, 1982	8,780,000	7,310,340	787	641
June, 1982	8,710,000	8,778,850	789	643
July, 1982	10,452,000	7,748,740	792	646
August, 1982	10,668,000	9,128,970	795	658
September, 1982	<u>10,304,000</u>	<u>10,223,690</u>	<u>809</u>	<u>664</u>
Totals	<u>111,894,000</u>	<u>92,475,455</u>	<u>9,350</u>	<u>7,604</u>
Average	<u>9,324,500</u>	<u>7,706,288</u>	<u>779</u>	<u>634</u>

CITY OF WILLIS, TEXAS  
Repayment Schedule - 1975 Series  
General Obligation Bonds

Fiscal Year Oct. 1 - Sept. 30	Numbers	Interest Rate	Semi-Annual Interest Due		Annual Principal Due July 1	Total Annual Requirement
			Jan. 1	July 1		
1975-76	1	6.00%	\$ 7,562.50	\$ 7,562.50	\$ 5,000.00	\$ 20,125.00
1976-77	2-3	"	7,412.50	7,412.50	10,000.00	24,825.00
1977-78	4-5	6.50%	7,112.50	7,112.50	10,000.00	24,225.00
1978-79	6-8	"	6,787.50	6,787.50	15,000.00	28,575.00
1979-80	9-11	7.00%	6,300.00	6,300.00	15,000.00	27,600.00
1980-81	12-14	"	5,775.00	5,775.00	15,000.00	26,550.00
1981-82	15-17	"	5,250.00	5,250.00	15,000.00	25,500.00
1982-83	18-20	"	4,725.00	4,725.00	15,000.00	24,450.00
1983-84	21-23	"	4,200.00	4,200.00	15,000.00	23,400.00
1984-85	24-26	"	3,675.00	3,675.00	15,000.00	22,350.00
1985-86	27-29	"	3,150.00	3,150.00	15,000.00	21,300.00
1986-87	30-32	"	2,625.00	2,625.00	15,000.00	20,250.00
1987-88	33-35	"	2,100.00	2,100.00	15,000.00	19,200.00
1988-89	36-38	"	1,575.00	1,575.00	15,000.00	18,150.00
1989-90	39-41	"	1,050.00	1,050.00	15,000.00	17,100.00
1990-91	42-44	"	525.00	525.00	15,000.00	16,050.00
	Totals		\$ 69,825.00	\$ 69,825.00	\$220,000.00	\$359,650.00

Paying Agent: Willis Bank of Texas  
Willis, Texas

Bonds Dated: July 1, 1975

Option: Bonds maturing July 1, 1988 through 1991 are optional  
for redemption on July 1, 1987 in inverse numerical  
order at par.

CITY OF WILLIS, TEXAS  
Repayment Schedule-Combination Tax and  
Revenue Certificates of Obligation, Series 1981

Fiscal Year Oct. 1 - Sept. 30	Rate	Annual Principal Due September 1	Semi-Annual Interest Due		Total Annual Requirement
			March 1	September 1	
1981-82	12%	\$ -0-	\$ 5,100.00	\$ 5,100.00	\$ 10,200.00
1982-83	11%	-0-	4,675.00	4,675.00	9,350.00
1983-84	10%	-0-	4,250.00	4,250.00	8,500.00
1984-85	9%	-0-	3,825.00	3,825.00	7,650.00
1985-86	8%	-0-	3,400.00	3,400.00	6,800.00
1986-87	"	-0-	3,400.00	3,400.00	6,800.00
1987-88	"	-0-	3,400.00	3,400.00	6,800.00
1988-89	"	-0-	3,400.00	3,400.00	6,800.00
1989-90	"	-0-	3,400.00	3,400.00	6,800.00
1990-91	"	-0-	3,400.00	3,400.00	6,800.00
1991-92	"	25,000.00	3,400.00	3,400.00	31,800.00
1992-93	"	25,000.00	2,400.00	2,400.00	29,800.00
1993-94	"	25,000.00	1,400.00	1,400.00	27,800.00
1994-95	"	10,000.00	400.00	400.00	10,800.00
Totals		\$ 85,000.00	\$ 45,850.00	\$ 45,850.00	\$176,700.00

Total Amount of Issue: \$ 85,000.00

Date of Issue: September 1, 1981

Paying Agent: Willis Bank, Willis, Texas

Prepayment Option: September 1, 1986 or any interest payment date thereafter.

City of Willis, Texas  
Waterworks and Sewer System Revenue Refunding  
and Improvement Bonds - Series 1977  
Repayment Schedule

Fiscal Year Ending Sept. 30	Bond Numbers	Interest Rate	Annual Principal Due Aug. 1	Semi-Annual Interest Due		Total Annual Requirement
				February 1	August 1	
1978	1-2	4.5%	\$ 10,000.00	\$ 7,622.22	\$ 7,000.00	\$ 24,622.22
1979	3-4	"	10,000.00	6,775.00	6,775.00	23,550.00
1980	5-6	"	10,000.00	6,550.00	6,550.00	23,100.00
1981	7-8	"	10,000.00	6,325.00	6,325.00	22,650.00
1982	9-10	5.0%	10,000.00	6,100.00	6,100.00	22,200.00
1983	11-12	"	10,000.00	5,850.00	5,850.00	21,700.00
1984	13-14	6.0%	10,000.00	5,600.00	5,600.00	21,200.00
1985	15-16	"	10,000.00	5,300.00	5,300.00	20,600.00
1986	17-18	"	10,000.00	5,000.00	5,000.00	20,000.00
1987	19-20	"	10,000.00	4,700.00	4,700.00	19,400.00
1988	21-23	"	15,000.00	4,400.00	4,400.00	23,800.00
1989	24-26	"	15,000.00	3,950.00	3,950.00	22,900.00
1990-91	27-29	"	15,000.00	3,500.00	3,500.00	22,000.00
1991-92	30-32	"	15,000.00	3,050.00	3,050.00	21,100.00
1992-93	33-35	6.5%	15,000.00	2,600.00	2,600.00	20,200.00
1993-94	36-38	"	15,000.00	2,112.50	2,112.50	19,225.00
1994-95	39-41	"	15,000.00	1,625.00	1,625.00	18,250.00
1995-96	42-44	"	15,000.00	1,137.50	1,137.50	17,275.00
1996-97	45-57	"	15,000.00	650.00	650.00	16,300.00
1997-98	48	"	5,000.00	162.50	162.50	5,325.00
Total			\$240,000.00	\$83,009.72	\$82,387.50	\$405,397.22

Paying Agent: Willis Bank of Texas  
 Willis, Texas

Bonds Dated: July 15, 1977

Option: Bonds maturing August 1, 1988 through 1997 are optional for redemption on August 1, 1987 or any interest payment date thereafter at par.

CITY OF WILLIS, TEXAS  
Waterworks and Sewer System Junior Lien  
Revenue Bonds, Series 1981

Fiscal Year Ending Sept. 30,	Bond Numbers	Interest Rate	Annual	Semi-Annual		Total Annual Requirement
			Principal Due August 1	Interest Due February 1	Interest Due August 1	
1982	1-3	5.60%	\$ 15,000.00	\$ 7,000.00	\$ 7,000.00	\$ 29,000.00
1983	4-6	"	15,000.00	6,580.00	6,580.00	28,160.00
1984	7-9	"	15,000.00	6,160.00	6,160.00	27,320.00
1985	10-12	"	15,000.00	5,740.00	5,740.00	26,480.00
1986	13-15	"	15,000.00	5,320.00	5,320.00	25,640.00
1987	16-18	"	15,000.00	4,900.00	4,900.00	24,800.00
1988	19-21	"	15,000.00	4,480.00	4,480.00	23,960.00
1989	22-24	"	15,000.00	4,060.00	4,060.00	23,120.00
1990	25-27	"	15,000.00	3,640.00	3,640.00	22,280.00
1991	28-30	"	15,000.00	3,220.00	3,220.00	21,440.00
1992	31-33	"	15,000.00	2,800.00	2,800.00	20,600.00
1993	34-36	"	15,000.00	2,380.00	2,380.00	19,760.00
1994	37-39	"	15,000.00	1,960.00	1,960.00	18,920.00
1995	40-42	"	15,000.00	1,540.00	1,540.00	18,080.00
1996	43-45	"	15,000.00	1,120.00	1,120.00	17,240.00
1997	46-50	"	25,000.00	700.00	700.00	26,400.00
Totals			\$250,000.00 =====	\$ 61,600.00 =====	\$ 61,600.00 =====	\$373,200.00 =====

Total Amount of Issue: \$250,000.00

Bonds Dated: August 1, 1981

Paying Agent: American National Bank of Austin  
Austin, Texas

Prepayment Option: Any interest payment date

CITY OF WILLIS, TEXAS  
Insurance Coverage  
 September 30, 1982

---

Physical Loss or Damage-Wheel Loader Backhoe #JD 310A	\$23,000.00	Fidelity & Casualty Co. of New York
Fire Extended Coverage Vandalism and Malicious Mischief-City Hall	\$75,000.00 Buildings 80% Co-Ins. \$15,000.00 Contents 80% Co-Ins. \$10,000.00 Valuable Papers	Planet Insurance Company
Comprehensive General Liability, Auto Liability; Uninsured Motorists; Auto Physical Damage	\$100,000/\$300,000 Bodily Injury \$ 50,000 Property Damage \$ 10,000/\$20,000 Uninsured Motorist Collision Actual Cash Value Less \$250 Deductible	Planet Insurance Company
Fidelity and Security Bonds		
Janice Wilson, City Secretary	\$ 5,000.00	Reliance Insurance Company
Joseph S. Kroll, Jr., City Judge	\$ 1,000.00	Reliance Insurance Company
Becky Hales, Police Chief	\$ 5,000.00	Reliance Insurance Company
Dorothy W. Oglesby, Cashier	\$ 5,000.00	Reliance Insurance Company
Workman's Compensation	Statutory	TML Workers Comp. Joint Insurance Fund

City of Willis, Texas  
Elected Officials, Administrative Personnel  
and Legal Counsel  
September 30, 1982

<u>Name</u>	<u>Address</u>	<u>Term of Office</u>
Carl Kleimann Mayor	P. O. Box 154 Willis, Texas	April 4, 1981/ April 2, 1983
Jack Parker Alderman, Place 1	P. O. Box 633 Willis, Texas	April 3, 1982/ April 7, 1984
Ruth Castleschouldt Alderman, Place 2	P. O. Box 909 Willis, Texas	April 3, 1982/ April 7, 1984
Lewis C. Straughter Alderman, Place 3	Rt. 3 Box 190 Willis, Texas	April 4, 1981/ April 2, 1983
W. L. Bilnoski Alderman, Place 4	P. O. Box 207 Willis, Texas	April 4, 1981/ April 2, 1983
Thomas Bilnoski Alderman, Place 5	519 S Campbell St. Willis, Texas	April 4, 1981/ April 2, 1983
Janice Wilson City Secretary/ Tax Collector	P. O. Box 436 Willis, Texas	Appointed By Council
J. Ritchie Field City Attorney	P. O. Box 2625 Conroe, Texas	Appointed By Council
Joseph S. Kroll, Jr. City Judge	202 Gerald St. Willis, Texas	Appointed By Council
E. R. (Hales) Cole Police Chief	P. O. Box 436 willis, Texas	Appointed By Council
S. Allen Cook Water Superintendent	City Hall Willis, Texas	Appointed By Council
J. Walter Defoor Sewer Superintendent	City Hall Willis, Texas	Appointed By Council