

City of Midland									
Debt Transparency Report as of September 30, 2016									
Type of Entity	City			County	Midland				
Address	300 N Loraine			Telephone	432-685-7210				
City	Midland			Contact	Pam Simecka				
Zip	79702			Title	Finance Director				
				Email	psimecka@midlandtexas.gov				
Issuer Credit Ratings									
S&P	AA+	Fitch	AAA	Moody's	Aa2				
Outstanding Debt Obligations									
Title	Secured by Ad Valorem Tax (Yes/No)	Original Par Amount	Principal Outstanding	Interest To Maturity	Total Principal & Interest to Maturity	Final Maturity Date	New Project Proceeds Received from Issue	Proceeds Spent	Proceeds Unspent
2014 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	26,180,000	25,075,000	12,182,475	37,257,475	03/01/2034	30,735,000	29,971,259	763,741
Purpose: Governmental for public safety radios, park improvement, fire station 10, streets & drainage, IT Equipment Water & Sewer share was for water plant upgrades, MBR system, rehab of water towers									
2014 General Obligation Refunding Bonds	Yes	3,800,000	2,335,000	150,825	2,485,825	03/01/2020	-	-	-
Purpose: Refinancing the principal amount of 2014 to save money on interest costs									
2012 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	29,445,000	25,570,000	8,035,975	33,605,975	03/01/2032	30,735,000	30,102,511	632,489
Purpose: Public safety radios, fire station 10, park improvements (Russell pool, new playground equipment, hike and bike trail), street & drainage, IT infrastructure & equipment									
2009 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	9,855,000	7,265,000	2,024,321	9,289,321	03/01/2029	9,800,000	9,766,486	33,514
Purpose: Park improvements (MLK Center upgrade, Senior Citizen Center), streets & drainage and facility improvements									
2007 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	55,505,000	45,555,000	25,752,171	71,307,171	03/01/2037	56,200,000	55,896,969	303,031
Purpose: Governmental portion for facilities improvements, parks improvements, street & drainage, traffic signals, Water & Sewer portion was for water & sewer plant upgrades, line replacements, developer contributions, lab improvements									
2006B General Obligation Refunding Bonds	Yes	28,970,000	13,620,000	1,763,556	\$ 15,383,556	03/01/2022	-	-	-
Purpose: This bond was for the building of the Sports Complex and is funded by special sales tax.									
Total - All Debt Issues		\$ 153,755,000	\$ 119,420,000	\$ 49,909,324	\$ 169,329,324		\$ 127,470,000	\$ 125,737,225	\$ 1,732,775
Authorized and in the Process of Being Issued at Yearend									
2016 Tax & Limited Pledge Revenue Certificate of Obligation	Yes	\$ 27,245,000	\$ 27,245,000	\$ 18,639,000	\$ 45,884,000	03/01/2042	\$ 30,840,000	\$ -	\$ 30,840,000
This Certificate of Obligation was in the process of being entered at September 30th. This bond is to be funded by Hotel/Motel tax. Purpose: Is the building of a new Convention Center downtown.									
Breakdown: Secured by Ad Valorem Tax									
Repayment Sources:			Principal Outstanding	Interest To Maturity	Total Principal & Interest to Maturity				
Ad Valorem Tax *			\$ 51,140,000	\$ 19,361,682	\$ 70,501,682				
Water & Sewer System			54,660,000	28,784,086	83,444,086				
Scharbauer Sports Complex (4B Tax)			13,620,000	1,763,556	15,383,556				
Midland Center (Hotel/Motel Tax)			27,245,000	18,639,000	45,884,000				
			\$ 146,665,000	\$ 68,548,324	\$ 215,213,324				
* Repayment by Ad Valorem Tax									
Per Capita: Paid by Ad Valorem Tax									
Population:	128,894	Population number is from Municipal Advisory Council of Texas							
Title	Per Capita	Principal Outstanding	Interest To Maturity	Total Principal & Interest to Maturity					
2014 Tax & Limited Pledge Revenue Certificate of Obligation	\$ 120.31	\$ 11,800,000	\$ 3,707,753	\$ 15,507,753					
2014 General Obligation Refunding Bonds	\$ 19.29	2,335,000	150,825	2,485,825					
2012 Tax & Limited Pledge Revenue Certificate of Obligation	\$ 120.31	11,800,000	3,707,753	15,507,753					
2009 Tax & Limited Pledge Revenue Certificate of Obligation	\$ 72.07	7,265,000	2,024,321	9,289,321					
2007 Tax & Limited Pledge Revenue Certificate of Obligation	\$ 46.25	4,665,000	1,296,308	5,961,308					
	\$ 378.23	\$ 37,865,000.00	\$ 10,886,960.27	\$ 48,751,960.27					
	Per Capita	293.77	84.46	378.23					
Notes: City of Midland has recently only issued Certificate of Obligations for all functions such as Governmental, Water & Sewer, Midland Center and Sports Complex. However only governmental functions debt is paid off by property tax levies.									