

**City of Andrews
Debt Transparency Report
as of September 30, 2018**

| | |
|----------------|--|
| Type of Entity | City |
| Address | 111 Logsdon |
| City | Andrews, TX |
| Zip | 79714 |
| County | Andrews |
| Telephone | 432-523-4820 |
| Contact | Kevin Rule |
| Title | Director of Finance |
| Email | krule@cityofandrews.org |

Issuer Credit Ratings

| | |
|-------------------|----|
| Standard & Poor's | NR |
| Fitch | AA |
| Moody's | NR |

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 | Purpose |
|--|------------------------------------|---------------------|-----------------------|----------------------|--|---------------------|--|----------------|------------------|---|
| Comb Tax & Rev C/O Ser 2011 | Yes | 7,000,000.00 | 4,135,000.00 | 1,166,565.00 | \$ 5,301,565 | 08/01/2030 | 7,000,000.00 | 7,000,000.00 | \$ - | Construct and maintain truck reliever route |
| Comb Tax & Rev C/O Ser 2015 | Yes | 8,000,000.00 | 8,000,000.00 | 6,401,314.00 | 14,401,314 | 08/01/2045 | 8,000,000.00 | 8,000,000.00 | - | Construct and maintain truck reliever route |
| Total - All Debt Issues | | | \$ 12,135,000 | \$ 7,567,879 | \$ 19,702,879 | | \$ 15,000,000 | \$ 15,000,000 | \$ - | |
| Total - Secured by Ad Valorem Tax | | | \$ 12,135,000 | \$ 7,567,879 | \$ 19,702,879 | | | | | |

Authorized But Unissued Debt - NONE

Breakdown: Secured by Ad Valorem Tax

| Repayment Sources: | Principal Outstanding | Interest To Maturity | Total Principal & Interest to Maturity |
|--|-----------------------|----------------------|--|
| Ad Valorem Tax * | \$ 12,135,000 | \$ 7,567,879 | \$ 19,702,879 |
| Water & Sewer System | | | - |
| Total - Secured by Ad Valorem Tax | \$ 12,135,000 | \$ 7,567,879 | \$ 19,702,879 |

Per Capita: Secured by Ad Valorem Tax

Population:

13,574

Source: City Est FYE2018

| Title | Principal Outstanding | Interest To Maturity | Total Principal & Interest to Maturity |
|--------------------------------------|-----------------------|----------------------|--|
| Comb Tax & Rev C/O Ser 2011 | \$ 305 | \$ 86 | \$ 391 |
| Comb Tax & Rev C/O Ser 2015 | 589 | 472 | 1,061 |
| | \$ 893.99 | \$ 557.53 | \$ 1,451.52 |
| * Repayment by Ad Valorem Tax | \$ 893.99 | \$ 557.53 | \$ 1,451.52 |

Note: All current debt is completely supported by a limited sales tax. On May 14, 2011, the resident electors of Andrews, Texas voted for the adoption of a 1/4 of 1% sales and use tax within the City of Andrews to pay the costs of constructing, improving, maintaining, and operating a relief highway route around and outside the boundaries of the city to promote new or expanded business development, including the payment of principal of, interest on and other costs relating to any bonds, notes or other obligations issued to support the relief highway project.