

RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions made 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.

THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER:

Issuer's Name: Wise County Water Supply District

Issue(s):

\$1,245,000 Unlimited Tax Refunding Bonds, Series
2011
\$2,990,000 Unlimited Tax Refunding Bonds, Series
2018

Filing Format **Electronic** (number of pages attached) **Paper** (number of pages attached)

If information is also available on the Internet, give URL: _____

CUSIP* number(s), if available, of Issuer: 977198

FINANCIAL & OPERATING DATA DISCLOSURE INFORMATION**WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)**

A. Annual Financial Information and Operating Data pursuant to Rule 15c2-12
(Financial information and operating data should not be filed with the MSRB.)

Fiscal Period Covered: September 30, 2017-September 30, 2018

B. Audited Financial Statements or CAFR pursuant to Rule 15c2-12

Fiscal Period Covered: September 30, 2017-September 30, 2018

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

Signature /s/ Murphy Davis, Sr. President/CFA Date March 22, 2019

Name Murphy Davis Sr. Title Financial Advisor

Employer Sentry Management, Inc

Address 5 Eureka Circle Suite E City Wichita Falls State TX Zip Code 76308

Telephone 940-696-2100 Fax 940-696-2810

Email Address Murphy@sentrymanagement.com Issuer Web Site Address: www.decaturtx.org

WISE COUNTY WATER DISTRICT, WISE COUNTY, TEXAS

Unlimited Tax Refunding Bonds, Series 2018

<u>Maturing</u>	<u>Principal</u>	<u>Cusip</u>
2019	295,000	977198DT4
2020	300,000	977198DU1
2021	305,000	977198DV9
2022	315,000	977198DW7
2023	325,000	977198DX5
2024	340,000	977198DY3
2025	355,000	977198DZ0
2026	370,000	977198EA4
2027	<u>385,000</u>	977198EB2
	<u>\$ 2,990,000</u>	

Source: *Wise County Water District, Wise County, Texas Audited Financial Statement, 9-30-18*

Unlimited Tax Refunding Bonds, Series 2011

<u>Maturing</u>	<u>Principal</u>	<u>Cusip</u>
2019	295,000	977198DN7
2020	305,000	977198DP2
2021	315,000	977198DQ0
2022	<u>330,000</u>	977198DR8
	<u>\$ 1,245,000</u>	

Source: *Wise County Water District, Wise County, Texas Audited Financial Statement, 9-30-18*

CONTINUING DISCLOSURE INFORMATION
 WISE COUNTY WATER DISTRICT, WISE COUNTY TEXAS
 15c2-12 Filing

\$2,990,000 Unlimited Tax Bonds, Series 2018

\$1,245,000 Unlimited Tax Bonds, Series 2011

ASSESSED VALUATION

TABLE 1

2017/2018 Total Market Valuation of Taxable Property		\$	816,475,470
	Less Totally Exempt Property		-
	Market Valuation	\$	<u>816,475,470</u>
 Less Exemptions:			
Local, Optional Over-65 and/or Disabled Homestead	\$		<u>2,792,614</u>
Disabled and Deceased Veterans' Exemptions	\$		<u>391,500</u>
Production Loss	\$		<u>28,060,330</u>
10% Residential Cap	\$		<u>2,838,371</u>
Freeport	\$		<u>16,847,210</u>
Pollution Control	\$		<u>522,050</u>
Other	\$		<u>119,009,760</u>
Total:			<u>(170,461,835)</u>
2017/2018 Net Taxable Assessed Valuation (100% of Actual)			<u>646,013,635</u>

Source: Wise County Appraisal District and Wise County, Tx.

The difference in the Appraised Value is how the Software Vendor treats the exemptions that are prorated on or off during the year. The software vendor has had several discussions with the state regarding this issue in the past but no real solution has emerged. Requested Software vendor to please visit with them again to reach some solution.

GENERAL OBLIGATION BONDED DEBT

TABLE 2

General Obligation Debt Outstanding:

Unlimited Tax Refunding Bonds, Series 2018		\$	2,990,000
Unlimited Tax Bonds, Series 2011			1,245,000
Total General Obligation Debt Outstanding:		\$	<u>4,235,000</u>
Net General Obligation Debt to Net Assessed Valuation			<u>0.66%</u>
Net Assessed Valuation			<u>\$ 646,013,635</u>

Estimated Population 6,721

Per Capita Assessed Valuation \$ 96,119

Source: Wise County TX Water District Texas Audited Financial Statement, 9-30-18

CONTINUING DISCLOSURE INFORMATION
 WISE COUNTY WATER DISTRICT, WISE COUNTY, TEXAS
 15c2-12 FILING

2016-2017 PRINCIPAL TAXPAYERS

TABLE 3

<u>Name</u>	<u>Type of Business</u>	<u>Net Taxable Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
Poco Graphite Inc	Manufacturing	\$ 18,507,220	2.86%
James Wood Motors	Auto Retail	11,485,690	1.78%
Wal-Mart Estate Trust	Retail	9,891,670	1.53%
Karl Klement Properties	Multi-Family	9,174,000	1.42%
Poco Graphite Inc	Manufacturing	8,285,600	1.28%
BAAG Management	Multi-Family	7,813,490	1.21%
Walmart Stores #01-0421	Retail	6,653,110	1.03%
JWM Dealership	Auto Retail	6,160,320	0.95%
Oncor Electric Delivery	Utility	6,002,270	0.93%
Lowes Home Center	Retail	5,962,680	0.92%
		Total	
		<u>\$ 89,936,050</u>	<u>13.92%</u>

Net Assessed Valuation \$ 646,013,635

Source: *Wise County Appraisal District and Wise County, Tx*

PROPERTY TAX RATES

TABLE 4

<u>Tax Year</u>	<u>Net Taxable Assessed Valuation</u>	<u>Tax Rate</u>	<u>Tax Levy</u>	<u>Current</u>	<u>Total</u>	<u>Year Ended</u>
2013-14	\$ 592,421,659	0.1275	\$ 755,338	99.54%	99.94%	9-30-14
2014-15	\$ 597,226,686	0.1275	\$ 761,464	99.28%	99.93%	9-30-15
2015-16	\$ 616,572,522	0.1275	\$ 786,130	100.61%	100.61%	9-30-16
2016-17	\$ 614,074,560	0.1275	\$ 782,945	99.47%	99.47%	9-30-17
2017-18	\$ 646,013,635	0.1175	\$ 759,066	99.47%	99.47%	9-30-18

Source: *Wise County Tx and Audited Financial Statement 9-30-2018*

INVESTMENT POLICIES - Current Investments

TABLE 5

As of September 30, 2018, the Districts Investable Funds of:
\$743,975 in Checking and Money Market Accounts.

Source: *Wise County Water District, Wise County, Texas Audited Financial Statement, 9-30-18*

CONTINUING DISCLOSURE INFORMATION
 WISE COUNTY WATER DISTRICT, WISE COUNTY, TEXAS
 15c2-12 FILING

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

TABLE 6

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Operating Revenues:					
Sales of Raw Water	\$ 720,000	\$ 720,000	\$ 660,000	\$ 600,000	\$ 512,000
Tower Rental	18,313	18,200	16,874	17,668	17,227
Total Operating Revenues	<u>\$ 738,313</u>	<u>\$ 738,200</u>	<u>\$ 676,874</u>	<u>\$ 617,668</u>	<u>\$ 529,227</u>
Operating Expenses					
Raw Water Purchases	\$ 585,450	\$ 586,200	\$ 552,320	\$ 541,540	\$ 479,809
Depreciation	283,474	283,630	283,519	277,572	265,094
Engineering	-	-	-	-	-
Management Fee	18,000	18,000	18,000	18,000	18,000
Insurance	7,483	5,547	5,639	5,547	5,315
Other	16772	8934	7,256	3,015	1,092
Legal and Accounting/Auditing Fees	11,000	10,000	10,000	10,000	10,000
Total Operating Expenses	<u>\$ 922,179</u>	<u>\$ 912,311</u>	<u>\$ 876,734</u>	<u>\$ 855,674</u>	<u>\$ 779,310</u>
Operating Income (Loss)	(183,866)	(174,111)	(199,860)	(238,006)	(250,083)
Non Operating Revenues (Expenses)					
Ad Valorem Tax	758,014	784,257	784,466	761,809	756,006
Interest and Penalty on Property Taxes	4,106	3,954	6,337	5,249	4,620
Miscellaneous	609	346	607	849	570
Interest Income	14,398	5,087	1,240	1,185	1,287
Amortization of Bond Premium	25,026	21,692	21,692	21,692	21,692
Other	83,452	(3,112)	(925)	(7,930)	(13,071)
Debt Service Fees	(750)	(1,500)	(1,500)	(1,500)	(1,500)
AD Valorem Tax Assessing and Collecting Fee	(10,736)	(9,865)	(8,530)	(8,051)	(7,790)
Interest Expense	(87,529)	(229,076)	(249,744)	(269,624)	(285,932)
Principal Repayments of bonds	(193,678)	0	-	-	-
Capital Outlay	0	0	-	-	-
Total Non-Operating Revenues (Expenses)	<u>592,912</u>	<u>571,783</u>	<u>553,643</u>	<u>503,679</u>	<u>475,882</u>
Change in Net Assets	<u>409,046</u>	<u>397,672</u>	<u>353,783</u>	<u>265,673</u>	<u>225,799</u>
Net Position at the Beginning of the Year	<u>4,645,130</u>	<u>4,247,458</u>	<u>3,893,675</u>	<u>3,765,452</u>	<u>3,539,653</u>
Prior Period Adjustment	-	397,672	(137,450)	-	-
Net Position at the End of the Year	<u>\$ 5,054,176</u>	<u>\$ 4,645,130</u>	<u>\$ 4,110,008</u>	<u>\$ 3,765,452</u>	<u>\$ 3,539,653</u>

Source: Wise County Water District, Wise County, Texas Audited Financial Statement, 9-30-18

CONTINUING DISCLOSURE INFORMATION
 WISE COUNTY WATER DISTRICT, WISE COUNTY, TEXAS
 15c2-12

CLASSIFICATION OF ASSESSED VALUATION

TABLE 7

Category	Taxable Appraised Value for Fiscal Year Ended September 30,					
	2017-2018		2016-2017		2015-2016	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$258,910,824	35.34%	\$233,523,100	35.34%	\$216,273,770	32.22%
Real, Residential, Multi-Family	18,758,390	2.75%	18,150,880	2.75%	7,891,730	1.18%
Real, Vacant Lots/Tracts	7,181,290	1.03%	6,806,130	1.03%	7,296,370	1.09%
Real, Acreage (Land Only)	28,167,540	3.48%	23,026,590	3.48%	23,279,520	3.47%
Farm & Ranch Improvements	1,255,440	0.10%	666,660	0.10%	569,640	0.08%
Real, Rural Farm Land Not Qualified For	6,702,650	0.86%	5,677,380	0.86%	5,607,970	0.84%
Real, Commercial and Industrial	240,344,734	35.02%	231,450,774	35.02%	242,510,714	36.13%
Real Minerals Oil and Gas	10,149,960	1.58%	10,457,790	1.58%	23,525,290	3.50%
Real & Tangible, Personal Utilities	15,679,050	2.44%	16,146,890	2.44%	17,929,790	2.67%
Tangible Personal Property, Business	93,047,130	14.77%	97,585,950	14.77%	107,403,770	16.00%
Mobile Homes	655,770	0.09%	587,220	0.09%	633,510	0.09%
Tangible Personal Property, Other	612,000	0.22%	1,436,150	0.22%	954,320	0.14%
Special Inventory	15,518,600	2.32%	15,348,000	2.32%	17,367,940	2.59%
Total Appraised Value Before Exemption	<u>\$696,983,378</u>	<u>100.00%</u>	<u>\$660,863,514</u>	<u>100.00%</u>	<u>\$ 671,244,334</u>	<u>100.00%</u>
Less: Exemptions/Reductions	(50,969,743)		(49,372,154)		(54,671,812)	
Taxable Assessed Value	<u>\$ 646,013,635</u>		<u>\$611,491,360</u>		<u>\$ 616,572,522</u>	

Category	Taxable Appraised Value for Fiscal Year Ended September 30,			
	2014-2015		2013-2014	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$202,132,077	30.94%	\$202,132,077	30.59%
Real, Residential, Multi-Family	7,418,220	1.14%	7,418,220	1.12%
Real, Vacant Lots/Tracts	7,133,680	1.09%	7,133,680	1.08%
Real, Acreage (Land Only)	26,158,860	4.00%	26,158,860	3.96%
Farm & Ranch Improvements	149,040	0.02%	149,040	0.02%
Real, Rural Farm Land Not Qualified I	5,934,340	0.91%	5,934,340	0.90%
Real, Commercial and Industrial	231,417,949	35.42%	231,417,949	35.02%
Real Minerals Oil and Gas	29,737,380	4.55%	29,737,380	4.50%
Real & Tangible, Personal Utilities	17,749,510	2.72%	17,749,510	2.69%
Tangible Personal Property, Business	107,956,550	15.52%	107,956,550	16.34%
Mobile Homes	653,570	0.10%	653,570	0.00%
Tangible Personal Property, Other	1,179,400	0.18%	1,179,400	0.18%
Special Inventory	<u>15,678,450</u>	<u>2.40%</u>	<u>15,678,450</u>	<u>2.37%</u>
Total Appraised Value Before Exemption	<u>\$ 653,299,026</u>	<u>100.00%</u>	<u>\$653,299,026</u>	<u>100.00%</u>
Less: Exemptions/Reductions	(56,660,144)		(56,660,144)	
Taxable Assessed Value	<u>\$ 596,638,882</u>		<u>\$596,638,882</u>	

Source: Wise County Appraisal District and City of Decatur, Tx

The difference in the Appraised Value is how the Software Vendor treats the exemptions that are prorated on or off during the year. The software vendor has had several discussions with the state regarding this issue in the past but no real solution has emerged. Requested Software vendor to please visit with them again to reach some solution.

WISE COUNTY WATER SUPPLY DISTRICT
WISE COUNTY, TEXAS

TABLE 8A - ESTIMATED OVERLAPPING DEBT

SCHEDULE OF DIRECT AND OVERLAPPING DEBT SEPTEMBER 30. 2018

	Taxable Appraised Valuation	Tax Rate (1)	Total Tax Debt	Estimated Overlapping Percentage	Estimated Overlapping Debt
September 30. 2018:					
WCWSD(2)	\$644,701,301	0.1175	\$ 4,325,000	100%	\$ 4,325,000
City of Decatur	\$ 644,701,301	0.703	\$ 7,465,000	100%	\$ 7,465,000
Decatur ISD (3)	\$ 1,973,155,567	1.34	\$ 62,176,216	33%	\$ 20,315,219
Wise County, Texas	\$ 6,434,419,903	0.3789	\$ 3,075,000	10%	\$ 308,102
September 30. 2017:					
WCWSD	614,074,560	0.1275	\$ 4,880,000	100%	\$ 4,880,000
City of Decatur	614,074,560	0.703	\$ 8,860,000	100%	\$ 8,860,000
Decatur ISD	1,896,352,273	1.34	\$ 66,022,612	32%	\$ 21,379,364
Wise County	\$ 6,247,174,978	0.3464	\$ 8,935,000	10%	\$ 878,278
September 30. 2016:					
WCWSD	\$ 616,572,522	0.1275	\$ 5,415,000	100%	\$ 5,415,000
City of Decatur	\$ 616,572,522	0.703	\$ 10,220,000	100%	\$ 10,220,000
Decatur ISD	2,289,156,033	1.33	\$ 70,432,612	27%	\$ 18,970,665
Wise County	7,564,187,694	0.3139	\$ 11,770,000	8%	\$ 959,397
September 30. 2015:					
WCWSD	\$ 597,226,686	0.1275	\$ 5,935,000	100%	\$ 5,935,000
City of Decatur	\$ 597,226,686	0.703	\$ 11,525,000	100%	\$ 11,525,000
Decatur ISD	2,305,192,787	1.29	\$ 61,772,612	26%	\$ 16,003,977
Wise County	7,627,329,457	0.2989	\$ 14,335,000	8%	\$ 1,122,443
September 30. 2014:					
WCWSD	592,421,659	0.1275	\$ 6,435,000	100%	\$ 6,435,000
City of Decatur	592,421,659	0.673	\$ 12,800,000	100%	\$ 12,800,000
Decatur ISD	\$ 2,262,424,049	1.3	\$ 64,997,612	26%	\$ 17,019,795
Wise County	\$ 7,246,800,148	0.2899	\$ 3,180,000	8%	\$ 259,963
September 30, 2013:					
WCWSD	592,069,713	0.1275	\$ 6,920,000	100%	\$ 6,920,000
City of Decatur	592,069,713	0.663	13,420,000	100%	13,420,000
Decatur ISD	2,310,598,586	1.3000	68,662,612	26%	17,594,165
Wise County	7,239,223,655	0.2889	6,240,000	8%	510,347

(1) Tax rates expressed in amounts per \$100.

(2) Wise County Water Supply District

(3) Decatur Independent School District

WISE COUNTY WATER SUPPLY DISTRICT
WISE COUNTY, TEXAS

TABLE 8B - ESTIMATED OVERLAPPING DEBT

Tax Adequacy with Respect to the City of Decatur, Texas Outstanding Debt Requirements

September 30, 2018:

Projected Maximum Principal and Interest Collections	\$1,224,082
\$.1918 Tax Rate at 99.00% Collection Rate	1,224,172

September 30, 2017:

Projected Maximum Principal and Interest Collections	\$1,270,140
\$.2090 Tax Rate at 99.00% Collection Rate	1,270,582

September 30, 2016:

Projected Maximum Principal and Interest Collections	\$1,256,080
\$.2058 Tax Rate at 99.00% Collection Rate	1,256,217

September 30, 2015:

Projected Maximum Principal and Interest Collections	\$1,263,490
\$.2137 Tax Rate at 99.00% Collection Rate	1,263,511

September 30, 2014:

Projected Maximum Principal and Interest Collections	\$861,985
\$.1470 Tax Rate at 99.00% Collection Rate	862,151

CONTINUING DISCLOSURE INFORMATION
 WISE COUNTY WATER DISTRICT, WISE COUNTY, TEXAS
 15c2-12 FILING

Unlimited Tax Refunding Bonds, Series 2011

TABLE 9

FISCAL YEAR ENDING 30-Sep	PRINCIPAL AMOUNT	INTEREST	DEBT SERVICE
2019	295,000	47,563	342,563
2020	305,000	37,237	342,237
2021	315,000	25,800	340,800
2022	330,000	13,200	343,200
	<u>\$ 1,245,000</u>	<u>\$ 123,800</u>	<u>\$ 1,368,800</u>

Source: Wise County Water District, Wise County, Texas Audited Financial Statement, 9-30-18

Unlimited Tax Refunding Bonds, Series 2018

TABLE 10

FISCAL YEAR ENDING 30-Sep	PRINCIPAL AMOUNT	INTEREST	DEBT SERVICE
2019	295,000	101,500	396,500
2020	300,000	95,600	395,600
2021	305,000	89,600	394,600
2022	315,000	80,450	395,450
2023	325,000	71,000	396,000
2024	340,000	58,000	398,000
2025	355,000	44,400	399,400
2026	370,000	30,200	400,200
2027	385,000	15,400	400,400
	<u>\$ 2,990,000</u>	<u>\$ 586,150</u>	<u>\$ 3,576,150</u>

Source: Wise County Water District, Wise County, Texas Audited Financial Statement, 9-30-18