

City of Hondo, Texas



Debt Model

For Fiscal Year Ending
September 30, 2016

Updated: January 20, 2016

Presented by:
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Debt Model

City of Hondo, Texas
Debt Model
Updated: January 20, 2016

General Fund Debt Obligations					
Fiscal Year Ending 9/30	CO S-2007	GO Ref Series 2014	CO S-2015	CO S-2015 (2 Year Call)	Total Debt Service
2016	\$ 78,407	\$ 113,180	\$ 33,071	\$ 3,902	\$ 228,559
2017	77,930	114,067	39,110	106,626	337,732
2018	78,686	115,280	109,110	105,696	408,771
2019	80,611	115,546	108,326	104,576	409,058
2020	80,975	116,037	107,416	108,276	412,703
2021	79,844	117,370	111,387	106,733	415,333
2022	81,290	118,377	110,149	-	309,815
2023	79,846	118,446	108,739	-	307,031
2024	80,985	119,500	107,217	-	307,701
2025	80,573	120,305	110,627	-	311,505
2026	116,055	-	108,867	-	224,922
2027	117,592	-	111,939	-	229,531
2028	-	-	109,712	-	109,712
2029	-	-	107,323	-	107,323
2030	-	-	109,790	-	109,790
2031	-	-	111,973	-	111,973
2032	-	-	108,924	-	108,924
2033	-	-	110,741	-	110,741
2034	-	-	107,341	-	107,341
2035	-	-	108,801	-	108,801
Total	\$ 1,032,794	\$ 1,168,106	\$ 2,040,557	\$ 535,808	\$ 4,777,265

Airport Fund Debt Obligations	
Fiscal Year Ending 9/30	CO S-2007
2016	\$ 19,216
2017	19,099
2018	19,284
2019	19,756
2020	19,845
2021	19,568
2022	19,923
2023	19,569
2024	19,848
2025	19,747
2026	28,443
2027	28,820
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
Total	\$ 253,119

Electric Fund Debt Obligations	
Fiscal Year Ending 9/30	CO S-2007
2016	\$ 63,417
2017	63,031
2018	63,643
2019	65,200
2020	65,494
2021	64,580
2022	65,749
2023	64,581
2024	65,502
2025	65,169
2026	93,868
2027	95,111
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
Total	\$ 835,345

Utility System Supported Debt Obligations					
Fiscal Year Ending 9/30	CO S-2007	CO S-2013	GO Ref S-2014	CO S-2015	Total Debt Service
2016	\$ 63,417	\$ 54,390	\$ 66,471	\$ 70,554	\$ 254,832
2017	63,031	54,148	66,992	89,568	273,738
2018	63,643	53,800	67,704	94,057	279,203
2019	65,200	53,358	67,860	93,385	279,802
2020	65,494	52,813	68,148	97,605	284,059
2021	64,580	52,140	68,931	96,649	282,300
2022	65,749	51,350	69,523	95,577	282,198
2023	64,581	50,465	69,563	94,355	278,964
2024	65,502	-	70,182	93,035	228,719
2025	65,169	-	70,656	96,657	232,482
2026	93,868	-	-	95,117	188,985
2027	95,111	-	-	93,430	188,541
2028	-	-	-	96,596	96,596
2029	-	-	-	94,489	94,489
2030	-	-	-	97,254	97,254
2031	-	-	-	94,750	94,750
2032	-	-	-	97,182	97,182
2033	-	-	-	94,334	94,334
2034	-	-	-	96,444	96,444
2035	-	-	-	93,258	93,258
Total	\$ 835,345	\$ 422,463	\$ 686,030	\$ 1,874,291	\$ 3,818,129

EDC Supported Debt Obligations			
Fiscal Year Ending 9/30	CO S-2007	Rev Bonds S-2010	Total Debt Service
2016	\$ 62,265	\$ 76,406	\$ 138,670
2017	61,886	75,068	136,953
2018	62,486	78,524	141,010
2019	64,015	76,780	140,795
2020	64,303	74,935	139,238
2021	63,406	77,915	141,321
2022	64,554	75,740	140,294
2023	63,407	78,403	141,810
2024	64,312	75,900	140,212
2025	63,985	78,225	142,210
2026	92,162	75,375	167,537
2027	93,382	77,343	170,725
2028	-	79,000	79,000
2029	-	75,500	75,500
2030	-	76,875	76,875
2031	-	-	-
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
Total	\$ 820,162	\$ 1,151,987	\$ 1,972,149

Debt Service Schedules

BOND DEBT SERVICE

City of Hondo, Texas
 Combination Tax and Limited Pledge Certificates of Obligation, Series 2007

Dated Date 10/01/2007
 Delivery Date 10/22/2007

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2016	160,000	4.100%	65,001.25	225,001.25	
08/01/2016			61,721.25	61,721.25	
09/30/2016					286,722.50
02/01/2017	165,000	4.200%	61,721.25	226,721.25	
08/01/2017			58,256.25	58,256.25	
09/30/2017					284,977.50
02/01/2018	175,000	4.310%	58,256.25	233,256.25	
08/01/2018			54,485.00	54,485.00	
09/30/2018					287,741.25
02/01/2019	190,000	4.410%	54,485.00	244,485.00	
08/01/2019			50,295.50	50,295.50	
09/30/2019					294,780.50
02/01/2020	200,000	4.480%	50,295.50	250,295.50	
08/01/2020			45,815.50	45,815.50	
09/30/2020					296,111.00
02/01/2021	205,000	4.540%	45,815.50	250,815.50	
08/01/2021			41,162.00	41,162.00	
09/30/2021					291,977.50
02/01/2022	220,000	4.600%	41,162.00	261,162.00	
08/01/2022			36,102.00	36,102.00	
09/30/2022					297,264.00
02/01/2023	225,000	4.640%	36,102.00	261,102.00	
08/01/2023			30,882.00	30,882.00	
09/30/2023					291,984.00
02/01/2024	240,000	4.680%	30,882.00	270,882.00	
08/01/2024			25,266.00	25,266.00	
09/30/2024					296,148.00
02/01/2025	250,000	4.710%	25,266.00	275,266.00	
08/01/2025			19,378.50	19,378.50	
09/30/2025					294,644.50
02/01/2026	395,000	4.740%	19,378.50	414,378.50	
08/01/2026			10,017.00	10,017.00	
09/30/2026					424,395.50
02/01/2027	420,000	4.770%	10,017.00	430,017.00	
09/30/2027					430,017.00
	2,845,000		931,763.25	3,776,763.25	3,776,763.25

DETAILED BOND DEBT SERVICE

City of Hondo, Texas
 Combination Tax and Limited Pledge Certificates of Obligation, Series 2007

Dated Date 10/01/2007
 Delivery Date 10/22/2007

General Fund Portion (GF)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2016	43,753.60	4.100%	17,775.24	61,528.84	
08/01/2016			16,878.29	16,878.29	
09/30/2016					78,407.13
02/01/2017	45,120.90	4.200%	16,878.29	61,999.19	
08/01/2017			15,930.75	15,930.75	
09/30/2017					77,929.94
02/01/2018	47,855.50	4.310%	15,930.75	63,786.25	
08/01/2018			14,899.47	14,899.47	
09/30/2018					78,685.72
02/01/2019	51,957.40	4.410%	14,899.47	66,856.87	
08/01/2019			13,753.81	13,753.81	
09/30/2019					80,610.68
02/01/2020	54,692.00	4.480%	13,753.81	68,445.81	
08/01/2020			12,528.71	12,528.71	
09/30/2020					80,974.52
02/01/2021	56,059.30	4.540%	12,528.71	68,588.01	
08/01/2021			11,256.16	11,256.16	
09/30/2021					79,844.17
02/01/2022	60,161.20	4.600%	11,256.16	71,417.36	
08/01/2022			9,872.45	9,872.45	
09/30/2022					81,289.81
02/01/2023	61,528.50	4.640%	9,872.45	71,400.95	
08/01/2023			8,444.99	8,444.99	
09/30/2023					79,845.94
02/01/2024	65,630.40	4.680%	8,444.99	74,075.39	
08/01/2024			6,909.24	6,909.24	
09/30/2024					80,984.63
02/01/2025	68,365.00	4.710%	6,909.24	75,274.24	
08/01/2025			5,299.24	5,299.24	
09/30/2025					80,573.48
02/01/2026	108,016.70	4.740%	5,299.24	113,315.94	
08/01/2026			2,739.25	2,739.25	
09/30/2026					116,055.19
02/01/2027	114,853.20	4.770%	2,739.25	117,592.45	
09/30/2027					117,592.45
	777,993.70		254,799.96	1,032,793.66	1,032,793.66

DETAILED BOND DEBT SERVICE

City of Hondo, Texas
 Combination Tax and Limited Pledge Certificates of Obligation, Series 2007

Dated Date 10/01/2007
 Delivery Date 10/22/2007

Electric Fund Portion (EF)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2016	35,388.80	4.100%	14,376.98	49,765.78	
08/01/2016			13,651.51	13,651.51	
09/30/2016					63,417.29
02/01/2017	36,494.70	4.200%	13,651.51	50,146.21	
08/01/2017			12,885.12	12,885.12	
09/30/2017					63,031.33
02/01/2018	38,706.50	4.310%	12,885.12	51,591.62	
08/01/2018			12,050.99	12,050.99	
09/30/2018					63,642.61
02/01/2019	42,024.20	4.410%	12,050.99	54,075.19	
08/01/2019			11,124.36	11,124.36	
09/30/2019					65,199.55
02/01/2020	44,236.00	4.480%	11,124.36	55,360.36	
08/01/2020			10,133.47	10,133.47	
09/30/2020					65,493.83
02/01/2021	45,341.90	4.540%	10,133.47	55,475.37	
08/01/2021			9,104.21	9,104.21	
09/30/2021					64,579.58
02/01/2022	48,659.60	4.600%	9,104.21	57,763.81	
08/01/2022			7,985.04	7,985.04	
09/30/2022					65,748.85
02/01/2023	49,765.50	4.640%	7,985.04	57,750.54	
08/01/2023			6,830.48	6,830.48	
09/30/2023					64,581.02
02/01/2024	53,083.20	4.680%	6,830.48	59,913.68	
08/01/2024			5,588.33	5,588.33	
09/30/2024					65,502.01
02/01/2025	55,295.00	4.710%	5,588.33	60,883.33	
08/01/2025			4,286.14	4,286.14	
09/30/2025					65,169.47
02/01/2026	87,366.10	4.740%	4,286.14	91,652.24	
08/01/2026			2,215.56	2,215.56	
09/30/2026					93,867.80
02/01/2027	92,895.60	4.770%	2,215.56	95,111.16	
09/30/2027					95,111.16
	629,257.10		206,087.40	835,344.50	835,344.50

DETAILED BOND DEBT SERVICE

City of Hondo, Texas
 Combination Tax and Limited Pledge Certificates of Obligation, Series 2007

Dated Date 10/01/2007
 Delivery Date 10/22/2007

Utility Fund Portion (UF)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2016	35,388.80	4.100%	14,376.98	49,765.78	
08/01/2016			13,651.51	13,651.51	
09/30/2016					63,417.29
02/01/2017	36,494.70	4.200%	13,651.51	50,146.21	
08/01/2017			12,885.12	12,885.12	
09/30/2017					63,031.33
02/01/2018	38,706.50	4.310%	12,885.12	51,591.62	
08/01/2018			12,050.99	12,050.99	
09/30/2018					63,642.61
02/01/2019	42,024.20	4.410%	12,050.99	54,075.19	
08/01/2019			11,124.36	11,124.36	
09/30/2019					65,199.55
02/01/2020	44,236.00	4.480%	11,124.36	55,360.36	
08/01/2020			10,133.47	10,133.47	
09/30/2020					65,493.83
02/01/2021	45,341.90	4.540%	10,133.47	55,475.37	
08/01/2021			9,104.21	9,104.21	
09/30/2021					64,579.58
02/01/2022	48,659.60	4.600%	9,104.21	57,763.81	
08/01/2022			7,985.04	7,985.04	
09/30/2022					65,748.85
02/01/2023	49,765.50	4.640%	7,985.04	57,750.54	
08/01/2023			6,830.48	6,830.48	
09/30/2023					64,581.02
02/01/2024	53,083.20	4.680%	6,830.48	59,913.68	
08/01/2024			5,588.33	5,588.33	
09/30/2024					65,502.01
02/01/2025	55,295.00	4.710%	5,588.33	60,883.33	
08/01/2025			4,286.14	4,286.14	
09/30/2025					65,169.47
02/01/2026	87,366.10	4.740%	4,286.14	91,652.24	
08/01/2026			2,215.56	2,215.56	
09/30/2026					93,867.80
02/01/2027	92,895.60	4.770%	2,215.56	95,111.16	
09/30/2027					95,111.16
	629,257.10		206,087.40	835,344.50	835,344.50

DETAILED BOND DEBT SERVICE

City of Hondo, Texas
 Combination Tax and Limited Pledge Certificates of Obligation, Series 2007

Dated Date 10/01/2007
 Delivery Date 10/22/2007

Airport Fund Portion (AF)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2016	10,723.20	4.100%	4,356.38	15,079.58	
08/01/2016			4,136.56	4,136.56	
09/30/2016					19,216.14
02/01/2017	11,058.30	4.200%	4,136.56	15,194.86	
08/01/2017			3,904.33	3,904.33	
09/30/2017					19,099.19
02/01/2018	11,728.50	4.310%	3,904.33	15,632.83	
08/01/2018			3,651.58	3,651.58	
09/30/2018					19,284.41
02/01/2019	12,733.80	4.410%	3,651.58	16,385.38	
08/01/2019			3,370.80	3,370.80	
09/30/2019					19,756.18
02/01/2020	13,404.00	4.480%	3,370.80	16,774.80	
08/01/2020			3,070.55	3,070.55	
09/30/2020					19,845.35
02/01/2021	13,739.10	4.540%	3,070.55	16,809.65	
08/01/2021			2,758.68	2,758.68	
09/30/2021					19,568.33
02/01/2022	14,744.40	4.600%	2,758.68	17,503.08	
08/01/2022			2,419.56	2,419.56	
09/30/2022					19,922.64
02/01/2023	15,079.50	4.640%	2,419.56	17,499.06	
08/01/2023			2,069.71	2,069.71	
09/30/2023					19,568.77
02/01/2024	16,084.80	4.680%	2,069.71	18,154.51	
08/01/2024			1,693.33	1,693.33	
09/30/2024					19,847.84
02/01/2025	16,755.00	4.710%	1,693.33	18,448.33	
08/01/2025			1,298.75	1,298.75	
09/30/2025					19,747.08
02/01/2026	26,472.90	4.740%	1,298.75	27,771.65	
08/01/2026			671.34	671.34	
09/30/2026					28,442.99
02/01/2027	28,148.40	4.770%	671.34	28,819.74	
09/30/2027					28,819.74
	190,671.90		62,446.76	253,118.66	253,118.66

DETAILED BOND DEBT SERVICE

City of Hondo, Texas
 Combination Tax and Limited Pledge Certificates of Obligation, Series 2007

Dated Date 10/01/2007
 Delivery Date 10/22/2007

EDC Fund Portion (EDC)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2016	34,745.60	4.100%	14,115.67	48,861.27	
08/01/2016			13,403.39	13,403.39	
09/30/2016					62,264.66
02/01/2017	35,831.40	4.200%	13,403.39	49,234.79	
08/01/2017			12,650.93	12,650.93	
09/30/2017					61,885.72
02/01/2018	38,003.00	4.310%	12,650.93	50,653.93	
08/01/2018			11,831.96	11,831.96	
09/30/2018					62,485.89
02/01/2019	41,260.40	4.410%	11,831.96	53,092.36	
08/01/2019			10,922.17	10,922.17	
09/30/2019					64,014.53
02/01/2020	43,432.00	4.480%	10,922.17	54,354.17	
08/01/2020			9,949.29	9,949.29	
09/30/2020					64,303.46
02/01/2021	44,517.80	4.540%	9,949.29	54,467.09	
08/01/2021			8,938.74	8,938.74	
09/30/2021					63,405.83
02/01/2022	47,775.20	4.600%	8,938.74	56,713.94	
08/01/2022			7,839.91	7,839.91	
09/30/2022					64,553.85
02/01/2023	48,861.00	4.640%	7,839.91	56,700.91	
08/01/2023			6,706.34	6,706.34	
09/30/2023					63,407.25
02/01/2024	52,118.40	4.680%	6,706.34	58,824.74	
08/01/2024			5,486.76	5,486.76	
09/30/2024					64,311.50
02/01/2025	54,290.00	4.710%	5,486.76	59,776.76	
08/01/2025			4,208.24	4,208.24	
09/30/2025					63,985.00
02/01/2026	85,778.20	4.740%	4,208.24	89,986.44	
08/01/2026			2,175.29	2,175.29	
09/30/2026					92,161.73
02/01/2027	91,207.20	4.770%	2,175.29	93,382.49	
09/30/2027					93,382.49
	617,820.20		202,341.71	820,161.91	820,161.91

BOND DEBT SERVICE

Hondo Economic Development Corporation
Sales Tax Revenue Bonds, Series 2010

Dated Date 05/01/2010
Delivery Date 05/13/2010

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2011	25,000	1.250%	30,444.75	55,444.75	
08/01/2011			20,140.25	20,140.25	
09/30/2011					75,585.00
02/01/2012	35,000	1.500%	20,140.25	55,140.25	
08/01/2012			19,877.75	19,877.75	
09/30/2012					75,018.00
02/01/2013	35,000	2.000%	19,877.75	54,877.75	
08/01/2013			19,527.75	19,527.75	
09/30/2013					74,405.50
02/01/2014	40,000	2.280%	19,527.75	59,527.75	
08/01/2014			19,071.75	19,071.75	
09/30/2014					78,599.50
02/01/2015	40,000	2.750%	19,071.75	59,071.75	
08/01/2015			18,521.75	18,521.75	
09/30/2015					77,593.50
02/01/2016	40,000	3.190%	18,521.75	58,521.75	
08/01/2016			17,883.75	17,883.75	
09/30/2016					76,405.50
02/01/2017	40,000	3.500%	17,883.75	57,883.75	
08/01/2017			17,183.75	17,183.75	
09/30/2017					75,067.50
02/01/2018	45,000	3.750%	17,183.75	62,183.75	
08/01/2018			16,340.00	16,340.00	
09/30/2018					78,523.75
02/01/2019	45,000	4.000%	16,340.00	61,340.00	
08/01/2019			15,440.00	15,440.00	
09/30/2019					76,780.00
02/01/2020	45,000	4.200%	15,440.00	60,440.00	
08/01/2020			14,495.00	14,495.00	
09/30/2020					74,935.00
02/01/2021	50,000	4.300%	14,495.00	64,495.00	
08/01/2021			13,420.00	13,420.00	
09/30/2021					77,915.00
02/01/2022	50,000	4.400%	13,420.00	63,420.00	
08/01/2022			12,320.00	12,320.00	
09/30/2022					75,740.00
02/01/2023	55,000	4.500%	12,320.00	67,320.00	
08/01/2023			11,082.50	11,082.50	
09/30/2023					78,402.50
02/01/2024	55,000	4.600%	11,082.50	66,082.50	
08/01/2024			9,817.50	9,817.50	
09/30/2024					75,900.00
02/01/2025	60,000	4.700%	9,817.50	69,817.50	
08/01/2025			8,407.50	8,407.50	
09/30/2025					78,225.00
02/01/2026	60,000	4.800%	8,407.50	68,407.50	
08/01/2026			6,967.50	6,967.50	
09/30/2026					75,375.00
02/01/2027	65,000	4.900%	6,967.50	71,967.50	
08/01/2027			5,375.00	5,375.00	
09/30/2027					77,342.50
02/01/2028	70,000	5.000%	5,375.00	75,375.00	
08/01/2028			3,625.00	3,625.00	
09/30/2028					79,000.00
02/01/2029	70,000	5.000%	3,625.00	73,625.00	

BOND DEBT SERVICE

Hondo Economic Development Corporation
Sales Tax Revenue Bonds, Series 2010

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2029			1,875.00	1,875.00	
09/30/2029					75,500.00
02/01/2030	75,000	5.000%	1,875.00	76,875.00	
09/30/2030					76,875.00
	1,000,000		533,188.25	1,533,188.25	1,533,188.25

BOND DEBT SERVICE

City of Hondo, Texas
 Ceriticates of Obligation, Series 2013

Dated Date 08/01/2015
 Delivery Date 08/01/2015

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2016	50,000	0.380%	2,242.50	52,242.50	
08/01/2016			2,147.50	2,147.50	
09/30/2016					54,390.00
02/01/2017	50,000	0.590%	2,147.50	52,147.50	
08/01/2017			2,000.00	2,000.00	
09/30/2017					54,147.50
02/01/2018	50,000	0.800%	2,000.00	52,000.00	
08/01/2018			1,800.00	1,800.00	
09/30/2018					53,800.00
02/01/2019	50,000	0.970%	1,800.00	51,800.00	
08/01/2019			1,557.50	1,557.50	
09/30/2019					53,357.50
02/01/2020	50,000	1.210%	1,557.50	51,557.50	
08/01/2020			1,255.00	1,255.00	
09/30/2020					52,812.50
02/01/2021	50,000	1.480%	1,255.00	51,255.00	
08/01/2021			885.00	885.00	
09/30/2021					52,140.00
02/01/2022	50,000	1.680%	885.00	50,885.00	
08/01/2022			465.00	465.00	
09/30/2022					51,350.00
02/01/2023	50,000	1.860%	465.00	50,465.00	
09/30/2023					50,465.00
	400,000		22,462.50	422,462.50	422,462.50

BOND DEBT SERVICE

City of Hondo, Texas
GO Refunding Bonds, Series 2014

Dated Date 08/01/2015
Delivery Date 08/01/2015

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2016	143,000	0.950%	18,664.75	161,664.75	
08/01/2016			17,985.50	17,985.50	
09/30/2016					179,650.25
02/01/2017	146,000	1.250%	17,985.50	163,985.50	
08/01/2017			17,073.00	17,073.00	
09/30/2017					181,058.50
02/01/2018	150,000	1.550%	17,073.00	167,073.00	
08/01/2018			15,910.50	15,910.50	
09/30/2018					182,983.50
02/01/2019	153,000	1.850%	15,910.50	168,910.50	
08/01/2019			14,495.25	14,495.25	
09/30/2019					183,405.75
02/01/2020	157,000	2.300%	14,495.25	171,495.25	
08/01/2020			12,689.75	12,689.75	
09/30/2020					184,185.00
02/01/2021	163,000	2.550%	12,689.75	175,689.75	
08/01/2021			10,611.50	10,611.50	
09/30/2021					186,301.25
02/01/2022	169,000	2.750%	10,611.50	179,611.50	
08/01/2022			8,287.75	8,287.75	
09/30/2022					187,899.25
02/01/2023	174,000	2.950%	8,287.75	182,287.75	
08/01/2023			5,721.25	5,721.25	
09/30/2023					188,009.00
02/01/2024	181,000	3.050%	5,721.25	186,721.25	
08/01/2024			2,961.00	2,961.00	
09/30/2024					189,682.25
02/01/2025	188,000	3.150%	2,961.00	190,961.00	
09/30/2025					190,961.00
	1,624,000		230,135.75	1,854,135.75	1,854,135.75

DETAILED BOND DEBT SERVICE

City of Hondo, Texas
GO Refunding Bonds, Series 2014

Dated Date 08/01/2015
Delivery Date 08/01/2015

General Fund Portion (63%) (CIB1)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2016	90,090	0.950%	11,758.79	101,848.79	
08/01/2016			11,330.87	11,330.87	
09/30/2016					113,179.66
02/01/2017	91,980	1.250%	11,330.87	103,310.87	
08/01/2017			10,755.99	10,755.99	
09/30/2017					114,066.86
02/01/2018	94,500	1.550%	10,755.99	105,255.99	
08/01/2018			10,023.62	10,023.62	
09/30/2018					115,279.61
02/01/2019	96,390	1.850%	10,023.62	106,413.62	
08/01/2019			9,132.01	9,132.01	
09/30/2019					115,545.63
02/01/2020	98,910	2.300%	9,132.01	108,042.01	
08/01/2020			7,994.54	7,994.54	
09/30/2020					116,036.55
02/01/2021	102,690	2.550%	7,994.54	110,684.54	
08/01/2021			6,685.25	6,685.25	
09/30/2021					117,369.79
02/01/2022	106,470	2.750%	6,685.25	113,155.25	
08/01/2022			5,221.28	5,221.28	
09/30/2022					118,376.53
02/01/2023	109,620	2.950%	5,221.28	114,841.28	
08/01/2023			3,604.39	3,604.39	
09/30/2023					118,445.67
02/01/2024	114,030	3.050%	3,604.39	117,634.39	
08/01/2024			1,865.43	1,865.43	
09/30/2024					119,499.82
02/01/2025	118,440	3.150%	1,865.43	120,305.43	
09/30/2025					120,305.43
	1,023,120		144,985.55	1,168,105.55	1,168,105.55

DETAILED BOND DEBT SERVICE

City of Hondo, Texas
GO Refunding Bonds, Series 2014

Dated Date 08/01/2015
Delivery Date 08/01/2015

Water and Sewer Fund Portion (37%) (CIB2)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2016	52,910	0.950%	6,905.96	59,815.96	
08/01/2016			6,654.64	6,654.64	
09/30/2016					66,470.60
02/01/2017	54,020	1.250%	6,654.64	60,674.64	
08/01/2017			6,317.01	6,317.01	
09/30/2017					66,991.65
02/01/2018	55,500	1.550%	6,317.01	61,817.01	
08/01/2018			5,886.89	5,886.89	
09/30/2018					67,703.90
02/01/2019	56,610	1.850%	5,886.89	62,496.89	
08/01/2019			5,363.24	5,363.24	
09/30/2019					67,860.13
02/01/2020	58,090	2.300%	5,363.24	63,453.24	
08/01/2020			4,695.21	4,695.21	
09/30/2020					68,148.45
02/01/2021	60,310	2.550%	4,695.21	65,005.21	
08/01/2021			3,926.26	3,926.26	
09/30/2021					68,931.47
02/01/2022	62,530	2.750%	3,926.26	66,456.26	
08/01/2022			3,066.47	3,066.47	
09/30/2022					69,522.73
02/01/2023	64,380	2.950%	3,066.47	67,446.47	
08/01/2023			2,116.86	2,116.86	
09/30/2023					69,563.33
02/01/2024	66,970	3.050%	2,116.86	69,086.86	
08/01/2024			1,095.57	1,095.57	
09/30/2024					70,182.43
02/01/2025	69,560	3.150%	1,095.57	70,655.57	
09/30/2025					70,655.57
	600,880		85,150.26	686,030.26	686,030.26

BOND DEBT SERVICE

City of Hondo, Texas
 Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2015

Dated Date 12/29/2015
 Delivery Date 12/29/2015

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2016	60,000	0.670%	47,526.57	107,526.57	
09/30/2016					107,526.57
02/01/2017			40,151.75	40,151.75	
08/01/2017	155,000	0.930%	40,151.75	195,151.75	
09/30/2017					235,303.50
02/01/2018			39,431.00	39,431.00	
08/01/2018	230,000	1.120%	39,431.00	269,431.00	
09/30/2018					308,862.00
02/01/2019			38,143.00	38,143.00	
08/01/2019	230,000	1.300%	38,143.00	268,143.00	
09/30/2019					306,286.00
02/01/2020			36,648.00	36,648.00	
08/01/2020	240,000	1.470%	36,648.00	276,648.00	
09/30/2020					313,296.00
02/01/2021			34,884.00	34,884.00	
08/01/2021	245,000	1.650%	34,884.00	279,884.00	
09/30/2021					314,768.00
02/01/2022			32,862.75	32,862.75	
08/01/2022	140,000	1.880%	32,862.75	172,862.75	
09/30/2022					205,725.50
02/01/2023			31,546.75	31,546.75	
08/01/2023	140,000	2.030%	31,546.75	171,546.75	
09/30/2023					203,093.50
02/01/2024			30,125.75	30,125.75	
08/01/2024	140,000	2.120%	30,125.75	170,125.75	
09/30/2024					200,251.50
02/01/2025			28,641.75	28,641.75	
08/01/2025	150,000	2.200%	28,641.75	178,641.75	
09/30/2025					207,283.50
02/01/2026			26,991.75	26,991.75	
08/01/2026	150,000	2.410%	26,991.75	176,991.75	
09/30/2026					203,983.50
02/01/2027			25,184.25	25,184.25	
08/01/2027	155,000	2.620%	25,184.25	180,184.25	
09/30/2027					205,368.50
02/01/2028			23,153.75	23,153.75	
08/01/2028	160,000	2.810%	23,153.75	183,153.75	
09/30/2028					206,307.50
02/01/2029			20,905.75	20,905.75	
08/01/2029	160,000	2.980%	20,905.75	180,905.75	
09/30/2029					201,811.50
02/01/2030			18,521.75	18,521.75	
08/01/2030	170,000	3.130%	18,521.75	188,521.75	
09/30/2030					207,043.50
02/01/2031			15,861.25	15,861.25	
08/01/2031	175,000	3.210%	15,861.25	190,861.25	
09/30/2031					206,722.50
02/01/2032			13,052.50	13,052.50	
08/01/2032	180,000	3.350%	13,052.50	193,052.50	
09/30/2032					206,105.00
02/01/2033			10,037.50	10,037.50	
08/01/2033	185,000	3.400%	10,037.50	195,037.50	
09/30/2033					205,075.00
02/01/2034			6,892.50	6,892.50	
08/01/2034	190,000	3.540%	6,892.50	196,892.50	

BOND DEBT SERVICE

City of Hondo, Texas

Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2015

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/30/2034					203,785.00
02/01/2035			3,529.50	3,529.50	
08/01/2035	195,000	3.620%	3,529.50	198,529.50	
09/30/2035					202,059.00
	3,450,000		1,000,657.07	4,450,657.07	4,450,657.07

DETAILED BOND DEBT SERVICE

City of Hondo, Texas
 Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2015

Dated Date 12/29/2015
 Delivery Date 12/29/2015

General Fund Component (GF)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2016	10,000	0.670%	23,070.61	33,070.61	
09/30/2016					33,070.61
02/01/2017			19,554.75	19,554.75	
08/01/2017			19,554.75	19,554.75	
09/30/2017					39,109.50
02/01/2018			19,554.75	19,554.75	
08/01/2018	70,000	1.120%	19,554.75	89,554.75	
09/30/2018					109,109.50
02/01/2019			19,162.75	19,162.75	
08/01/2019	70,000	1.300%	19,162.75	89,162.75	
09/30/2019					108,325.50
02/01/2020			18,707.75	18,707.75	
08/01/2020	70,000	1.470%	18,707.75	88,707.75	
09/30/2020					107,415.50
02/01/2021			18,193.25	18,193.25	
08/01/2021	75,000	1.650%	18,193.25	93,193.25	
09/30/2021					111,386.50
02/01/2022			17,574.50	17,574.50	
08/01/2022	75,000	1.880%	17,574.50	92,574.50	
09/30/2022					110,149.00
02/01/2023			16,869.50	16,869.50	
08/01/2023	75,000	2.030%	16,869.50	91,869.50	
09/30/2023					108,739.00
02/01/2024			16,108.25	16,108.25	
08/01/2024	75,000	2.120%	16,108.25	91,108.25	
09/30/2024					107,216.50
02/01/2025			15,313.25	15,313.25	
08/01/2025	80,000	2.200%	15,313.25	95,313.25	
09/30/2025					110,626.50
02/01/2026			14,433.25	14,433.25	
08/01/2026	80,000	2.410%	14,433.25	94,433.25	
09/30/2026					108,866.50
02/01/2027			13,469.25	13,469.25	
08/01/2027	85,000	2.620%	13,469.25	98,469.25	
09/30/2027					111,938.50
02/01/2028			12,355.75	12,355.75	
08/01/2028	85,000	2.810%	12,355.75	97,355.75	
09/30/2028					109,711.50
02/01/2029			11,161.50	11,161.50	
08/01/2029	85,000	2.980%	11,161.50	96,161.50	
09/30/2029					107,323.00
02/01/2030			9,895.00	9,895.00	
08/01/2030	90,000	3.130%	9,895.00	99,895.00	
09/30/2030					109,790.00
02/01/2031			8,486.50	8,486.50	
08/01/2031	95,000	3.210%	8,486.50	103,486.50	
09/30/2031					111,973.00
02/01/2032			6,961.75	6,961.75	
08/01/2032	95,000	3.350%	6,961.75	101,961.75	
09/30/2032					108,923.50
02/01/2033			5,370.50	5,370.50	
08/01/2033	100,000	3.400%	5,370.50	105,370.50	
09/30/2033					110,741.00

DETAILED BOND DEBT SERVICE

City of Hondo, Texas
 Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2015

General Fund Component (GF)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2034			3,670.50	3,670.50	
08/01/2034	100,000	3.540%	3,670.50	103,670.50	
09/30/2034					107,341.00
02/01/2035			1,900.50	1,900.50	
08/01/2035	105,000	3.620%	1,900.50	106,900.50	
09/30/2035					108,801.00
	1,520,000		520,557.11	2,040,557.11	2,040,557.11

DETAILED BOND DEBT SERVICE

City of Hondo, Texas
 Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2015

Dated Date 12/29/2015
 Delivery Date 12/29/2015

2-Year Call Portion (2YR CALL)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2016			3,901.98	3,901.98	
09/30/2016					3,901.98
02/01/2017			3,313.00	3,313.00	
08/01/2017	100,000	0.930%	3,313.00	103,313.00	
09/30/2017					106,626.00
02/01/2018			2,848.00	2,848.00	
08/01/2018	100,000	1.120%	2,848.00	102,848.00	
09/30/2018					105,696.00
02/01/2019			2,288.00	2,288.00	
08/01/2019	100,000	1.300%	2,288.00	102,288.00	
09/30/2019					104,576.00
02/01/2020			1,638.00	1,638.00	
08/01/2020	105,000	1.470%	1,638.00	106,638.00	
09/30/2020					108,276.00
02/01/2021			866.25	866.25	
08/01/2021	105,000	1.650%	866.25	105,866.25	
09/30/2021					106,732.50
	510,000		25,808.48	535,808.48	535,808.48

DETAILED BOND DEBT SERVICE

City of Hondo, Texas
 Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2015

Dated Date 12/29/2015
 Delivery Date 12/29/2015

Utility Fund Component (UF)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/01/2016	50,000	0.670%	20,553.99	70,553.99	
09/30/2016					70,553.99
02/01/2017			17,284.00	17,284.00	
08/01/2017	55,000	0.930%	17,284.00	72,284.00	
09/30/2017					89,568.00
02/01/2018			17,028.25	17,028.25	
08/01/2018	60,000	1.120%	17,028.25	77,028.25	
09/30/2018					94,056.50
02/01/2019			16,692.25	16,692.25	
08/01/2019	60,000	1.300%	16,692.25	76,692.25	
09/30/2019					93,384.50
02/01/2020			16,302.25	16,302.25	
08/01/2020	65,000	1.470%	16,302.25	81,302.25	
09/30/2020					97,604.50
02/01/2021			15,824.50	15,824.50	
08/01/2021	65,000	1.650%	15,824.50	80,824.50	
09/30/2021					96,649.00
02/01/2022			15,288.25	15,288.25	
08/01/2022	65,000	1.880%	15,288.25	80,288.25	
09/30/2022					95,576.50
02/01/2023			14,677.25	14,677.25	
08/01/2023	65,000	2.030%	14,677.25	79,677.25	
09/30/2023					94,354.50
02/01/2024			14,017.50	14,017.50	
08/01/2024	65,000	2.120%	14,017.50	79,017.50	
09/30/2024					93,035.00
02/01/2025			13,328.50	13,328.50	
08/01/2025	70,000	2.200%	13,328.50	83,328.50	
09/30/2025					96,657.00
02/01/2026			12,558.50	12,558.50	
08/01/2026	70,000	2.410%	12,558.50	82,558.50	
09/30/2026					95,117.00
02/01/2027			11,715.00	11,715.00	
08/01/2027	70,000	2.620%	11,715.00	81,715.00	
09/30/2027					93,430.00
02/01/2028			10,798.00	10,798.00	
08/01/2028	75,000	2.810%	10,798.00	85,798.00	
09/30/2028					96,596.00
02/01/2029			9,744.25	9,744.25	
08/01/2029	75,000	2.980%	9,744.25	84,744.25	
09/30/2029					94,488.50
02/01/2030			8,626.75	8,626.75	
08/01/2030	80,000	3.130%	8,626.75	88,626.75	
09/30/2030					97,253.50
02/01/2031			7,374.75	7,374.75	
08/01/2031	80,000	3.210%	7,374.75	87,374.75	
09/30/2031					94,749.50
02/01/2032			6,090.75	6,090.75	
08/01/2032	85,000	3.350%	6,090.75	91,090.75	
09/30/2032					97,181.50
02/01/2033			4,667.00	4,667.00	
08/01/2033	85,000	3.400%	4,667.00	89,667.00	
09/30/2033					94,334.00

DETAILED BOND DEBT SERVICE

City of Hondo, Texas
 Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2015

Utility Fund Component (UF)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2034			3,222.00	3,222.00	
08/01/2034	90,000	3.540%	3,222.00	93,222.00	
09/30/2034					96,444.00
02/01/2035			1,629.00	1,629.00	
08/01/2035	90,000	3.620%	1,629.00	91,629.00	
09/30/2035					93,258.00
	1,420,000		454,291.49	1,874,291.49	1,874,291.49

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FOR OTHER BONDS OF THE CITY, SEE SEPARATE TEXAS MUNICIPAL REPORT.

FINANCIAL STATEMENT (As of September 30, 2013)

Taxable Assessed Valuation, 2013 (100% of Market)	\$249,585,725
New Debt	\$1,672,000
Outstanding Debt	3,847,000

Total General Obligation Debt	\$5,519,000
Less: Self-Supporting (a)	
Water & Sewer	1,840,185
Electric	721,050
Economic Development	658,350
Airport	219,450

GO Debt payable from Ad Valorem Taxes	\$2,079,965
Less: I&S Fund	152,534

Net Debt	\$1,927,431
	=====

(a) The September 30, 2013 Audit reports the following General Obligation Debt being paid from revenues other than ad valorem taxes; thus considered self-supporting.

Net Debt Per Net Assessed Valuation - 0.77%
 Net Debt Per Sq mile - \$200,983.42

Net Debt Per Capita - \$216.61
 Net Assessed Valuation Per Capita - \$28,049.64

Bureau of Census Pop: 2000 - 7,897
 Bureau of Census Pop: 2010 - 8,803
 2012 Estimated Population - 8,898
 Area: 9.59 Sq mile

PAYMENT RECORD: Never defaulted.

TAX DATA

Tax Year	Assessed Valuation	Tax Rate	Adjusted Levy	% Collections Total	Year Ended
2008	\$213,581,285	\$0.3939	\$841,297	99.61	09/30/2009
2009	221,528,705	0.3939	872,602	100.63	09/30/2010
2010	225,745,644	0.3939	889,212	99.68	09/30/2011
2011	231,126,507	0.4089	945,076	98.50	09/30/2012
2012	241,837,489	0.4089	988,873	100.05	09/30/2013
2013	249,585,725	0.4089	1,020,556		(In process of collection)

Tax Rate Distribution	2013	2012	2011	2010
Operations	\$0.3287	\$0.3181	\$0.3105	\$0.3100
I&S	0.0802	0.0908	0.0984	0.0839
	-----	-----	-----	-----
Totals	\$0.4089	\$0.4089	\$0.4089	\$0.3939

Tax Rate Limitation: Article XI, Section 5 of Texas Constitution, applicable to cities of more than 5,000 population - \$2.50 per \$100 assessed valuation. Case law appears to require formal action by governing body declaring eligibility to levy \$2.50 rate as a general law city; such formal action has been taken.

Municipal Sales Tax: The City has adopted the provisions of Municipal Sales and Use Tax Act V.T.C.A. Tax Code, Chapter 321, which grants the City power to impose and levy a 1% Local Sales and Use Tax within the City; the proceeds are credited to the General Fund and are not pledged to the payment of the bonds in

this report. Voters approved an additional sales and use tax of 1/2 of 1% for economic development (Type B), effective July of 2004, which is pledged to the repayment of bonds in Texas Municipal Report #6608, Hondo Economic Development Corporation. Net allocations on calendar year basis are as follows:

Calendar Year	Rate	Total Collected	% of Ad Val Tax Levy	Equiv of Ad Val Tax Rate
2010	1.500%	\$1,103,435	124.0%	\$0.49
2011	1.500	1,168,305	123.6	0.51
2012	1.500	1,268,101	128.2	0.52
2013	1.500	1,275,906	125.0	0.51

DETAILS OF GENERAL OBLIGATION DEBT

Details of Limited Tax Debt (Outstanding 9/30/2013)

C/O Series 2005
 Tax Treatment: Bank Qualified
 Original Issue Amount \$2,400,000.00
 Dated Date: 08/31/2005
 Sale Date: 08/08/2005
 Delivery Date: 08/31/2005
 Sale Type: Private Placement
 Record Date: MSRB
 Bond Form: BE
 Denomination \$1,000
 Interest pays Semi-Annually: 08/01, 02/01
 1st Coupon Date: 02/01/2006

Paying Agent: Wells Fargo Bank, N.A., Houston, TX
 Bond Counsel: Winstead, Sechrest & Minick, P.C.
 Purchaser: Broadway National Bank, Hondo, TX
 Co-Purchaser: Community National Bank, Hondo, TX
 Co-Purchaser: D'Hanis State Bank, Hondo, TX
 Co-Purchaser: Hondo National Bank, Hondo, TX

Security : Limited Tax and a Subordinate Lien on the net revenues of the Waterworks & Sewer System.

Water & Sewer 37.00%

Use of Proceeds: Road, Drainage, Water & Sewer, Park, Animal Shelter.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/01/2014	108,000.00	4.3500%	N/A
02/01/2015	114,000.00	4.4300%	N/A
-----\$222,000.00			

Call Option: Non Callable

Refunded Amount	Mat Date	Sched Call	Price
120,000.00	02/01/2016	02/01/2015	Par
127,000.00	02/01/2017	02/01/2015	Par
135,000.00	02/01/2018	02/01/2015	Par
142,000.00	02/01/2019	02/01/2015	Par
150,000.00	02/01/2020	02/01/2015	Par
159,000.00	02/01/2021	02/01/2015	Par
168,000.00	02/01/2022	02/01/2015	Par
177,000.00	02/01/2023	02/01/2015	Par
187,000.00	02/01/2024	02/01/2015	Par
198,000.00	02/01/2025	02/01/2015	Par

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Comb Tax & Ltd Pledge Rev C/O Ser 2007
 Tax Treatment: Bank Qualified
 Original Issue Amount \$3,850,000.00
 Dated Date: 10/01/2007
 Sale Date: 09/24/2007
 Delivery Date: 10/22/2007
 Sale Type: Private Placement
 Record Date: MSRB
 Bond Form: BE
 Denomination \$100,000
 Interest pays Semi-Annually: 08/01, 02/01
 1st Coupon Date: 02/01/2008

Paying Agent: Wells Fargo Bank, N.A., Houston, TX
 Bond Counsel: Fulbright & Jaworski L.L.P.
 Financial Advisor: Estrada Hinojosa & Co., Inc., San Antonio, TX
 Purchaser: Broadway National Bank
 Co-Manager: Community National Bank
 Co-Manager: Hondo National Bank

Security : Limited Tax and a subordinate lien on the net revenues of the Waterworks & Sewer system not to exceed \$1,000.

Electric 23.00%
 Water & Sewer 22.00%
 Airport 7.00%
 Economic Development 21.00%

Use of Proceeds: Streets, Industrial Park, City Hall, Police, Park, Water, Sewer & Drainage, Electric.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/01/2014	140,000.00	3.9500%	N/A
02/01/2015	150,000.00	4.0200%	N/A
02/01/2016	160,000.00	4.1000%	N/A
02/01/2017	165,000.00	4.2000%	N/A
02/01/2018	175,000.00	4.3100%	N/A
02/01/2019	190,000.00	4.4100%	N/A
02/01/2020	200,000.00	4.4800%	N/A
02/01/2021	205,000.00	4.5400%	N/A
02/01/2022	220,000.00	4.6000%	N/A
02/01/2023	225,000.00	4.6400%	N/A
02/01/2024	240,000.00	4.6800%	N/A
02/01/2025	250,000.00	4.7100%	N/A
02/01/2026	395,000.00	4.7400%	N/A
02/01/2027	420,000.00	4.7700%	N/A
-----\$3,135,000.00			

Call Option: Bonds maturing on 02/01/2018 to 02/01/2027 callable in whole or in part on any date beginning 02/01/2017 @ par.

Comb Tax & Subord Lien C/O Ser 2013
 Tax Treatment: Bank Qualified
 Original Issue Amount \$490,000.00
 Dated Date: 05/01/2013
 Sale Date: 05/16/2013
 Delivery Date: 05/22/2013
 Sale Type: Private Placement
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000

Interest pays Semi-Annually: 08/01, 02/01
 1st Coupon Date: 02/01/2014

Paying Agent: Bank of Texas, N.A., Austin, TX
 Bond Counsel: Fulbright & Jaworski LLP
 Financial Advisor: Southwest Securities
 Purchaser: Texas Water Development Board
 Dissemination Agent: Texas Water Development Board

Security : Limited Tax and a Subordinate lien on the Net revenues of the Water & Sewer system.

Water & Sewer 100.00%

Use of Proceeds: Public Improvements.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/01/2014	45,000.00	0.0000%	N/A
02/01/2015	45,000.00	0.0900%	N/A
02/01/2016	50,000.00	0.3800%	N/A
02/01/2017	50,000.00	0.5900%	N/A
02/01/2018	50,000.00	0.8000%	N/A
02/01/2019	50,000.00	0.9700%	N/A
02/01/2020	50,000.00	1.2100%	N/A
02/01/2021	50,000.00	1.4800%	N/A
02/01/2022	50,000.00	1.6800%	N/A
02/01/2023	50,000.00	1.8600%	N/A
-----\$490,000.00			

Call Option: Non Callable

GO Ref Bds Ser 2014
 Tax Treatment: Bank Qualified
 Original Issue Amount \$1,672,000.00
 Dated Date: 04/01/2014
 Sale Date: 04/14/2014
 Delivery Date: 05/07/2014
 Sale Type: Private Placement
 Record Date: MSRB
 Bond Form: BE
 Denomination \$100,000
 Interest pays Semi-Annually: 02/01, 08/01
 1st Coupon Date: 08/01/2014

Paying Agent: Bank of Texas, N.A., Austin, TX
 Bond Counsel: Fulbright & Jaworski LLP
 Financial Advisor: Southwest Securities, San Antonio, TX
 Purchaser: Broadway National Bank, San Antonio, TX
 Co-Purchaser: Community National Bank, Hondo, TX
 Co-Purchaser: D'Hanis State Bank, Hondo, TX
 Co-Purchaser: Hondo National Bank, Hondo, TX

Water & Sewer 34.59%

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
 C/O Series 2005

Refunded Amount	Mat Date	Sched Call	Price
120,000.00	02/01/2016	02/01/2015	Par
127,000.00	02/01/2017	02/01/2015	Par
135,000.00	02/01/2018	02/01/2015	Par

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142,000.00	02/01/2019	02/01/2015	Par
150,000.00	02/01/2020	02/01/2015	Par
159,000.00	02/01/2021	02/01/2015	Par
168,000.00	02/01/2022	02/01/2015	Par
177,000.00	02/01/2023	02/01/2015	Par
187,000.00	02/01/2024	02/01/2015	Par
198,000.00	02/01/2025	02/01/2015	Par

09/30/2023	449,000.00	69.67%
09/30/2024	421,000.00	77.30%
09/30/2025	438,000.00	85.23%
09/30/2026	395,000.00	92.39%
09/30/2027	420,000.00	100.00%

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2014	23,000.00	0.6500%	N/A
02/01/2015	25,000.00	0.7000%	N/A
02/01/2016	143,000.00	0.9500%	N/A
02/01/2017	146,000.00	1.2500%	N/A
02/01/2018	150,000.00	1.5500%	N/A
02/01/2019	153,000.00	1.8500%	N/A
02/01/2020	157,000.00	2.3000%	N/A
02/01/2021	163,000.00	2.5500%	N/A
02/01/2022	169,000.00	2.7500%	N/A
02/01/2023	174,000.00	2.9500%	N/A
02/01/2024	181,000.00	3.0500%	N/A
02/01/2025	188,000.00	3.1500%	N/A
-----\$1,672,000.00			

Call Option: Non Callable

GRAND TOTAL===== > \$5,519,000.00

BOND DEBT SERVICE

Period Ending	Principal	Interest	Debt Service
09/30/14	316,000.00	197,029.52	513,029.52
09/30/15	334,000.00	177,464.85	511,464.85
09/30/16	353,000.00	167,762.75	520,762.75
09/30/17	361,000.00	159,183.50	520,183.50
09/30/18	375,000.00	149,524.75	524,524.75
09/30/19	393,000.00	138,543.75	531,543.75
09/30/20	407,000.00	126,108.50	533,108.50
09/30/21	418,000.00	112,418.75	530,418.75
09/30/22	439,000.00	97,513.25	536,513.25
09/30/23	449,000.00	81,458.00	530,458.00
09/30/24	421,000.00	64,830.25	485,830.25
09/30/25	438,000.00	47,605.50	485,605.50
09/30/26	395,000.00	29,395.50	424,395.50
09/30/27	420,000.00	10,017.00	430,017.00

5,519,000.00	1,558,855.87	7,077,855.87	

DEBT AMORTIZATION RATES

Period Ending	Principal	% of Principal Retired
09/30/2014	316,000.00	05.73%
09/30/2015	334,000.00	11.78%
09/30/2016	353,000.00	18.17%
09/30/2017	361,000.00	24.71%
09/30/2018	375,000.00	31.51%
09/30/2019	393,000.00	38.63%
09/30/2020	407,000.00	46.00%
09/30/2021	418,000.00	53.58%
09/30/2022	439,000.00	61.53%

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 09/30/2014	\$513,030
I&S Fds all G.O. issues 09/30/2013	\$152,534
2013 I&S Fund Tax Levy @ 90%	180,151
Water & Sewer	178,983
Electric	64,123
Airport	19,516
Economic Development	58,547

AIRPORT - STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION

	Fiscal Year Ended			
	09-30-2013	09-30-2012	09-30-2011	09-30-2010
Revenues:				
Sales and Charges	\$772,920	\$1,468,433	\$1,235,730	\$977,814
Total Revenues	\$772,920	\$1,468,433	\$1,235,730	\$977,814
Expenses:				
Depreciation	\$415,994	\$400,088	\$180,565	\$171,795
Contractual Services	163,798	192,889	289,879	192,910
Other	668,634	1,277,339	974,252	755,857
Total Expenses	\$1,248,426	\$1,870,316	\$1,444,696	\$1,120,562
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$475,506)	(\$401,883)	(\$208,966)	(\$142,748)
Non-Operating Revenues/ (Expenses):				
Gain on Sales of Prop.	\$-0-	\$93,074	\$957,881	\$-0-
Intergov'l Revenue	587,380	2,186,444	549,180	5,315,881
Bond Issuance Costs				
Investment Earnings	1,471	2,239	11,697	8,927
Interest Expense	(11,773)	(12,856)	(13,901)	(15,707)
Transfers In	\$4,647	\$-0-	\$-0-	\$-0-
Transfer Out	(92,500)	(35,227)	(10,719)	-0-
Net Position - Beg.	\$16,372,029	\$14,615,754	\$13,330,582	\$8,164,229
Prior Period Adj.	\$2,813	(\$75,516)	\$-0-	\$-0-
Net Position - End.	\$16,388,561	\$16,372,029	\$14,615,754	\$13,330,582

ELECTRIC LIGHT & POWER SYSTEM OPERATING EXPERIENCE The following condensed statements have been compiled using accounting principles customarily employed in the determination of net revenues available for debt service, and in all instances exclude depreciation, transfers, debt service payments and expenditures identified as capital.

The System is unencumbered.

	Fiscal Year Ended			
	09-30-2013	09-30-2012	09-30-2011	09-30-2010
Revenues:				
Sales and Charges	\$8,022,200	\$8,262,005	\$8,597,447	\$7,327,881
Other	122,104	130,111	127,990	127,001

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Total Revenues	\$8,144,304	\$8,392,116	\$8,725,437	\$7,454,882
Expenses:				
Elec Power Purchased	\$5,163,117	\$5,290,403	\$5,429,308	\$5,271,207
Other	760,905	696,766	615,559	598,333
Total Expenses	\$5,924,022	\$5,987,169	\$6,044,867	\$5,869,540
Available For Debt Service	\$2,220,282	\$2,404,947	\$2,680,570	\$1,585,342

ELECTRIC POWER The City has entered into a contract with the San Antonio Public Service Board whereby the City purchases electricity. Cost adjustments and fees are passed to the customer.

ELECTRIC RATES (Monthly billing) Historic changes were effective May 10, 2010 and October 7, 2013.

Old Rates (Effective May 10, 2010)

Residential	Rate A	Rate B	Commercial
Minimum Charge	\$9.30(Min.)	\$9.30(Min.)	\$34.50(Min.)
No Demand Meter			
Year Round (Billing)	\$0.104/KWH	\$0.094/KWH	\$0.108/KWH
Demand Meter			
Year Round (Billing)	\$0.088/KWH	\$0.078/KWH	\$0.091/KWH
All KW			
June-Oct (Billing)	\$11.84/KW	\$11.84/KW	\$11.84/KWH
Nov-May (Billing)	8.12/KW	8.12/KW	8.12/KWH

New Rates (Effective October 7, 2013)

Residential	Rate A	Rate B	Commercial
Minimum Charge	\$9.30(Min.)	\$9.30(Min.)	\$34.50(Min.)
No Demand Meter			
Year Round (Billing)	\$0.116/KWH	\$0.105/KWH	\$0.121/KWH
Demand Meter			
Year Round (Billing)	\$0.099/KWH	\$0.087/KWH	\$0.102/KWH
All KW			
June-Oct (Billing)	\$11.84/KW	\$11.84/KW	\$11.84/KWH
Nov-May (Billing)	8.12/KW	8.12/KW	8.12/KWH

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED

Election Date	Purpose	Amount Authorized	Issued To Date	Unissued
04/02/83	Library	\$375,000	\$310,000	\$65,000

PENSION FUND LIABILITY

All qualified employees of the City are members of the Texas Municipal Retirement System. The City employees also participate in the U.S. Social Security program.

Changes in Texas Municipal Retirement System (TMRS) Actuarial Method and Plan Assumptions

In early 2007, TMRS informed each of the member cities that the current actuarial assumptions did not take into account updated service credits or cost of living increases which are granted to retirees. These benefits, which some cities adopted, have been historically funded on a pay-as-you-go basis. This has led to regular increases in member cities' rates and a decrease in the

overall funding of the retirement system. TMRS announced that it intended to study the impact of these benefit components and make potential changes in the way benefits are being funded.

After careful deliberation, the TMRS board approved several changes at its November and December meetings to the actuarial methods and plan assumptions. The board changed the actuarial method from unit credit to projected unit credit. Projected unit credit will allow the actuaries to consider the future financial impact of updated service credits and cost of living increases, and these benefits will begin to be pre-funded instead of funded on a pay-as-you-go basis. To mitigate the impact of this change, the board approved an eight year transition period. During this time, cities will be able to phase in the higher contribution rates instead of being required to fund these new rates immediately. Also, the board changed the amortization period from a 25-year open period to a 30-year closed period. Under a closed amortization period, contribution rates are higher, but a greater percentage of the unfunded balance is paid off each year. Finally, the board approved changes to the investment policy. TMRS has historically invested solely in fixed income investments. The board authorized the selection of an investment advisor to begin shifting a portion of investments into equity securities as a way to diversify the portfolio's holdings and earn higher returns than could be obtained with fixed income investments.

Required Contribution Rates (Percentage of gross covered salary)

	2015	2014
Employee:	5.00%	5.00%
Maximum Rate:	11.50%	11.50%
City:	9.57%	9.78%

Actuarial Valuation as of	12/31/2013	12/31/2012
Assets	\$10,734,649	\$10,006,221
Accrued Liabilities	\$12,589,918	\$11,372,082

(Unfunded)/Overfunded Liab. (\$1,855,269) (\$1,365,861)

Funded Ratio	85.26%	87.99%
Annual Covered Payroll	\$3,561,027	\$3,297,156
(Unfunded)/Overfunded Liability as a % of Covered Payroll	(52.10)%	(41.43)%

2013 Source: Texas Municipal Retirement System 12/31/2013 CAFR

2012 Source: City of Hondo 09/30/2013 Audit

POST EMPLOYMENT HEALTH BENEFITS: GASB STATEMENT 45 GASB released the Statement of Governmental Accounting Standards No. 45 (GASB 45), Accounting and Financial Reporting by Employers for Post Employment Benefits Other Than Pensions (OPEB), in June 2004. The City has implemented GASB 45 for the fiscal year beginning October 1, 2009. GASB 45 sets forth standards for measurement, recognition, and display of post-employment benefits, other than pensions, such as health and life insurance for current and future retirees.

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligations were as follows:

Fiscal Year Ended	Annual OPEB Costs	% of Annual OPEB Cost Contributed	Net OPEB Obligation
2011	\$65,945	48.95%	\$66,741
2012	\$69,423	39.67%	\$108,627
2013	\$72,339	40.37%	\$151,762

As of December 31, 2012, the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$11,372,082, and the actuarial value of assets was \$10,006,221, resulting in an unfunded actuarial accrued liability (UAAL) of \$1,365,861. The covered payroll was \$3,297,156 and the ratio of the UAAL to the covered payroll was 41.4%.

SUPPLEMENTAL DEATH BENEFIT PLAN The City also participates in the cost sharing

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multiple-employer defined benefit group-term life insurance plan operated by TMRS known as the Supplemental Death Benefits Fund (SDBF). The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees.

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary; retired employees are insured for \$7,500; this coverage is an "other postemployment benefit."

The City's contribution to the TMRS SDBF for the years ended 2013, 2012 and 2011 were \$5,982, 6,095 and \$7,659, respectively, which equaled the required contributions each year.

Source: City of Hondo 9/30/2013 Audit.

NON-FUNDED DEBT PAYABLE (As of September 30, 2013)

The City reports additional debt in the principal amount of \$50,453 under Airport Fund, \$73,942 under Business Activities and \$290,075 under Govt Activities as follows:

	Amount Outstanding	Int Rate	Next Year's Requirements	Reported Under
Note	\$50,453	3%	\$28,458	Airport Fund
Compensated Absences	\$31,801	N/A	N/A	Business Activities
OPEB*	\$42,141	N/A	N/A	Business Activities
OPEB*	\$107,826	N/A	N/A	Govt Activities
Compensated Absences	\$62,422	N/A	N/A	Govt Activities
Capital Lease	\$119,827	N/A	\$32,088	Govt Activities

* See PENSION FUND LIABILITY section for details of this obligation.

ESTIMATED OVERLAPPING DEBT STATEMENT

Taxing Body	Debt Amount	As Of	%Ovlp	Ovlp Amt
Hondo ISD	\$6,589,998	* 07/31/14	51.47	\$3,391,872
Medina Co	1,435,000	* 07/31/14	10.73	153,976
Total Overlapping Debt:				\$3,545,848
Hondo, City of				\$1,927,431
Total Direct and Overlapping Debt:				\$5,473,279
Total Direct and Overlapping Debt % of A.V.:				2.19%
Total Direct and Overlapping Debt per Capita:				\$615

* Gross Debt

ECONOMIC BACKGROUND

The City of Hondo is the county seat and principal commercial center of Medina County. It is located approximately 25 miles west of San Antonio on U.S. Highway 90. The 2010 population was 8,803, a 11.47% increase since 2000.

COUNTY CHARACTERISTICS: Medina County is a southwest Texas county traversed by Interstate Highway 35, U.S. Highway 90, State Highway 173 and six farm-to-market roads. The Landmark Inn is no longer a State Park, it is now a historic site.

COUNTY SEAT: Hondo

2010 census: 46,006 increasing 17.1 % since 2000
2000 census: 39,304 increasing 43.9 % since 1990

1990 census: 27,312

ECONOMIC BASE

Mineral: sand, oil, gravel, gas and clay.

Industry: tourism, manufacturing, government and agribusiness.

Agricultural: vegetables, hay, Grains, cotton, corn and cattle.

RETAIL SALES & EFFECTIVE BUYING INCOME(a)

Year	2013	2012	2011
Retail Sales	\$451.1M	\$437.8M	\$448.4M
Effective Buying Income (EBI)	\$852.8M	\$749.7M	\$701.5M
County Median Household Income	\$42,565	\$38,316	\$38,216
State Median Household Income	\$48,646	\$47,613	\$47,705
% of Households with EBI below \$25K	12.6 %	15.5 %	15.5 %
% of Households with EBI above \$25K	64.1 %	64.1 %	64.7 %

EMPLOYMENT DATA

	2013		2012		2011	
	Employed	Earnings	Employed	Earnings	Employed	Earnings
1st Q: 8,503	\$67.9M	8,350	\$64.0M	8,095	\$57.2M	
2nd Q: 8,738	\$68.8M	8,540	\$65.6M	8,251	\$59.7M	
3rd Q: 8,726	\$72.1M	8,536	\$69.0M	8,219	\$62.0M	
4th Q: 9,022	\$77.6M	8,830	\$72.9M	8,388	\$64.5M	

(a) DemographicsUSA County Edition

Any data on population, value added by manufacturing or production of minerals or agricultural products are from US Census or other official sources.

Principal Taxpayers

	2013 AV	% of AV
1. Wal-Mart Real Estate Business Trust Real Estate	\$8,430,660	3.38%
2. ADM Corn Processing Corn Processor	5,607,300	2.25%
3. Wal-Mart Stores East Inc. Retail	4,844,120	1.94%
4. H.E. Butt Grocery Co. Grocery	3,906,885	1.57%
5. James Avery Craftsman Plant #290 Jewelry	2,731,955	1.09%
6. SIDDHI Inc. Software Company	2,387,185	0.96%
7. Edward E & Irene B Hoadley Residential	2,236,140	0.90%
8. Wildcat Minerals LLC Oil & Gas	2,202,000	0.88%
9. Cecil Atkission Ford Auto Dealership	1,550,920	0.62%
Total:	\$33,897,165	13.59%

FINANCE CONNECTED OFFICIALS

Mayor
James W. Danner
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Phone: 830-426-3378
Fax: 830-426-5189
jamesdanner@sbcglobal.net

City Manager
Jeff Litchfield
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Hondo, TX 78861

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FOR OPERATING INFORMATION BONDS OF THE CITY OF HONDO, SEE SEPARATE TEXAS MUNICIPAL REPORTS.

FINANCIAL STATEMENT (As of September 30, 2013)

Special Obligation Debt
Subordinate Lien \$905,000

Special Fund Balances
Reserve \$0

PAYMENT RECORD: The City of Hondo has never defaulted.

DETAILS OF REVENUE DEBT

Details of Subordinate Lien Debt (Outstanding 9/30/2013)

Sales Tax Rev Bds Ser 2010
Lien: Subordinate
Original Issuer: Hondo Economic Development Corporation (Sales Tax)
Tax Treatment: Bank Qualified
Original Issue Amount \$1,000,000.00
Dated Date: 05/01/2010
Sale Date: 04/12/2010
Delivery Date: 05/13/2010
Sale Type: Private Placement
Record Date: MSRB
Bond Form: BE
Denomination: \$100,000
Interest pays: Semi-Annually: 08/01, 02/01
1st Coupon Date: 02/01/2011

Paying Agent: Wells Fargo Bank, N.A., Austin, TX
Bond Counsel: Fulbright & Jaworski L.L.P.
Financial Advisor: Southwest Securities, San Antonio, TX
Purchaser: Hondo National Bank, Hondo, TX
Co-Purchaser: Broadway National Bank, Hondo, TX
Co-Purchaser: Community National Bank, Hondo, TX
Co-Purchaser: D'Hanis State Bank, Hondo, TX

Use of Proceeds: Training Center.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/01/2014	40,000.00	2.2800%	N/A
02/01/2015	40,000.00	2.7500%	N/A
02/01/2016	40,000.00	3.1900%	N/A
02/01/2017	40,000.00	3.5000%	N/A
02/01/2018	45,000.00	3.7500%	N/A
02/01/2019	45,000.00	4.0000%	N/A
02/01/2020	45,000.00	4.2000%	N/A
02/01/2021	50,000.00	4.3000%	N/A
02/01/2022	50,000.00	4.4000%	N/A
02/01/2023	55,000.00	4.5000%	N/A
02/01/2024	55,000.00	4.6000%	N/A
02/01/2025	60,000.00	4.7000%	N/A
02/01/2026	60,000.00	4.8000%	N/A
02/01/2027	65,000.00	4.9000%	N/A
02/01/2028	70,000.00	5.0000%	N/A
02/01/2029	70,000.00	5.0000%	N/A
02/01/2030	75,000.00	5.0000%	N/A
-----\$905,000.00			

Call Option: Bonds maturing on 02/01/2016 to 02/01/2030 callable in whole or in part on any date beginning 02/01/2015 @ par.

GRAND TOTAL===== > \$905,000.00

BOND DEBT SERVICE

Period Ending	Principal	Interest	Debt Service
09/30/14	40,000.00	38,599.50	78,599.50
09/30/15	40,000.00	37,593.50	77,593.50
09/30/16	40,000.00	36,405.50	76,405.50
09/30/17	40,000.00	35,067.50	75,067.50
09/30/18	45,000.00	33,523.75	78,523.75
09/30/19	45,000.00	31,780.00	76,780.00
09/30/20	45,000.00	29,935.00	74,935.00
09/30/21	50,000.00	27,915.00	77,915.00
09/30/22	50,000.00	25,740.00	75,740.00
09/30/23	55,000.00	23,402.50	78,402.50
09/30/24	55,000.00	20,900.00	75,900.00
09/30/25	60,000.00	18,225.00	78,225.00
09/30/26	60,000.00	15,375.00	75,375.00
09/30/27	65,000.00	12,342.50	77,342.50
09/30/28	70,000.00	9,000.00	79,000.00
09/30/29	70,000.00	5,500.00	75,500.00
09/30/30	75,000.00	1,875.00	76,875.00
905,000.00		403,179.75	1,308,179.75

DEBT AMORTIZATION RATES

Period Ending	Principal	% of Principal Retired
09/30/2014	40,000.00	04.42%
09/30/2015	40,000.00	08.84%
09/30/2016	40,000.00	13.26%
09/30/2017	40,000.00	17.68%
09/30/2018	45,000.00	22.65%
09/30/2019	45,000.00	27.62%
09/30/2020	45,000.00	32.60%
09/30/2021	50,000.00	38.12%
09/30/2022	50,000.00	43.65%
09/30/2023	55,000.00	49.72%
09/30/2024	55,000.00	55.80%
09/30/2025	60,000.00	62.43%
09/30/2026	60,000.00	69.06%
09/30/2027	65,000.00	76.24%
09/30/2028	70,000.00	83.98%
09/30/2029	70,000.00	91.71%
09/30/2030	75,000.00	100.00%

NATURE OF PLEDGE

The bonds are special limited obligations of the Hondo Economic Development Corporation payable from and secured by a lien on and pledge of the Pledged Revenues. Pledged Revenues consist principally of certain receipts of 1/2 percent Type B sales and use tax levied and collected within the City of Allen and such money, income, revenue, receipts, or other property as may be specifically dedicated, pledged or otherwise encumbered in a Supplemental Resolution for the payment and security of Parity Obligations. The Sales Tax was authorized at an election held in the City on February 7, 2004 and became effective September of 2004. The total rate of all State and local sales and use taxes levied in the City is currently 8 1/4%.

RESERVE FUND

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The sale of the Bonds to the Purchasers does not require the funding of the Reserve Fund. Accordingly, the total amount to be accumulated and maintained in the Reserve Fund by reason of the issuance of the Bonds shall be \$0 (the Required Reserve).

The Corporation expressly reserves the right at any time to fund the Reserve Fund at the Required Reserve by purchasing a Surety Bond that will unconditionally obligate the insurance company or other entity to pay all, or any part thereof, of the Required Reserve in the event funds on deposit in the Bond Fund are not sufficient to pay the debt service requirements on the Bonds.

COVERAGE REQUIREMENTS FOR ISSUANCE OF ADDITIONAL DEBT

For the next preceding fiscal year or any of 12 consecutive months period out of the previous 18 months preceding the date of the adoption of the Resolution authorizing the issuance of the Additional Obligations, Pledged Revenues shall be at least equal to 1.25 times the average annual debt service for all outstanding Parity Bonds and the proposed Additional Bonds.

THE PROJECT

Series 2010 Bond proceeds were used to finance the development, construction, financing, and operation of the job training facilities for use by one or more institutions of higher education, including a vocational/technical college.

HONDO ECONOMIC DEVELOPMENT CORPORATION - COVERAGE

	Fiscal Year Ended			
	09-30-2013	09-30-2012	09-30-2011	09-30-2010
Revenues:				
Sales Taxes	\$421,216	\$418,998	\$381,884	\$358,640
Other	4,049	0	315,000	4,129
Available For Debt Service	\$425,265	\$418,998	\$696,884	\$362,769
Revenue Annual Reqmts	\$74,406	\$75,018	N/A	N/A
Gross Coverage On Revenue Bds	5.72X	5.59X		

NON-FUNDED DEBT PAYABLE (As of September 30, 2013)

The City reports additional debt in the principal amount of \$3,366 under Eco Dev Corp as follows:

	Amount Outstanding	Reported Under
OPEB*	\$1,795	Eco Dev Corp
Compensated Absences	\$1,571	Eco Dev Corp

* See PENSION FUND LIABILITY section of TMR #1659 for details of this obligation.

HONDO ECONOMIC DEVELOPMENT CORPORATION is a non-profit corporation created by the City of Hondo pursuant to the provisions of Chapter 505, as amended, Texas Local Government Code (formerly the Development Corporation Act of 1979, as amended, Article 5190.6, Vernon's Annotated Texas Civil Statutes. The Corporation is organized for the purpose of benefiting and accomplishing public purposes of the City by promoting, assisting and enhancing economic development within the City. The affairs of the Corporation are managed by a seven member Board of Directors appointed by the Hondo City Council.

FINANCE CONNECTED OFFICIALS

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