

ATTACHMENT

**Hines
FINANCIAL SUMMARY**

Municipal Financial Position	2015	2016	2017	Average
Property Tax Collections				
Borrower's Property Tax Rate per \$1,000	\$4.29	\$4.29	\$4.29	\$ 4.29
Consolidated Rate per \$1,000 A.V.	\$17.49	\$17.50	\$17.55	\$ 17.51
Non-school Rate per \$1,000 A.V.	\$11.14	\$11.14	\$11.14	\$ 11.14
Municipal Levy	\$315,220	\$319,973	\$329,572	\$ 321,588
Current Collection Rate	94.93%	95.09%	94.43%	94.82%
Total Collection Rate	101.62%	100.25%	102.64%	101.50%
General Fund				
Unreserved Ending Fund Balance	\$ 147,979	\$ 198,786	\$ 219,697	\$ 188,821
Expenditures	\$ 671,864	\$ 628,747	\$ 683,471	\$ 661,361
Fund Balance/Expenditures	22.03%	31.62%	32.14%	28.60%
Total Revenues	\$ 653,727	\$ 708,454	\$ 708,382	\$ 690,188
Intergovernmental Revenues (Grants)	\$ 37,341	\$ 50,027	\$ 248,037	\$ 111,802
Percentage Intergovernmental	5.71%	7.06%	35.01%	15.93%
Municipal Debt Position				
Gross Bonded Debt*	\$ 1,212,970	\$ 1,097,575	\$ 1,007,832	
Net Direct Debt	\$ 35,859	\$ 25,120	\$ 13,091	
Overlapping Debt	\$ 0	\$ 0	\$ 0	
Net Direct Debt/Assessed Value (mry)			0.02%	
Net Direct & Overlapping Debt/A.V. (mry)			0.02%	
Net Direct Debt Per Capita			\$ 8.39	
Net Direct Debt Service (mry)			\$ 13,091	
Percent of Debt Retired in 10 yrs.			100.00%	
Net Direct Debt Service/Expenditures			1.92%	
Net Direct Debt Service/Revenues			1.85%	
Enterprise Fund Financial Position	2015	2016	2017	Average
Number of Connections (mry)	N/a	N/a	696	
Self-Supporting Debt Outstanding *	\$ 1,177,111	\$ 1,072,455	\$ 994,741	
Self-Supporting Debt Per Capita	\$ 754.56	\$ 687.47	\$ 637.65	
Operating Revenues	\$ 202,083	\$ 273,323	\$ 307,837	
Gross Revenues (operating + non-oper.)	\$ 203,189	\$ 273,746	\$ 309,337	
Total Operating Expenses	\$ 185,477	\$ 184,813	\$ 165,149	
Annual Debt Service	\$ 16,516	\$ 16,516	\$ 16,516	
Debt Service Coverage Ratio	1.07	5.38	8.73	
Operating Ratio	0.91	0.68	0.53	
Ending Fund Balance	\$ 1,093,452	\$ 1,165,869	\$ 1,245,500	
Top 10 Ratepayers as % of Revenues	N/a	N/a	10.08%	10.08%
Accounts Receivable	17.13%	18.28%	18.10%	17.84%
General Economic and Demographic Data		2000	Most Recent Year*	Annual Growth Rate
Population 2018 Hines		1,623	1,560	-0.22%
Assessed Value FY 2018		\$ 53,338,000	\$ 81,396,000	2.38%
Assessed Value Per Capita		\$ 32,864	\$ 52,177	
Top 10 Tax Payers as % of Total Tax Collections		N/a	14.96%	
Top 10 Tax Payers as a % of Assessed Value		0.00%	0.06%	
		Most Recent Year*		
County Per Capita Income 2018			\$ 38,253	
State Per Capita Income 2018			\$ 43,783	
County PCI as Percentage of State PCI			87.37%	
County Unemployment rate 2018			4.90%	
State Unemployment rate 2018			4.40%	
County Rate as Percentage of State Rate			111.36%	
*MRY - Most Recent Year for which data is available				

Hines
FINANCIAL INDICATORS

ITEM	SUBJECT	STANDARD	SCORE*
MUNICIPAL FINANCIAL POSITION			
Total Tax Collection Rate (3 yr. Avg.)	101.50%	>95%	1
Current Tax Collection Rate (3 yr. Avg.)	94.82%	>87%	1
General Fund Balance as % of Expenses (mry)	28.60%	>3%	1
External Revenues as % of Total Revenues (3 yr. Avg.)	15.93%	<20%	1
MUNICIPAL DEBT POSITION			
Net Direct Debt Per Capita (mry)	8	<1,000	1
Net Direct Debt Service to General Fund Expenses (mry)	1.92%	<20%	1
Net Direct Debt Service to General Fund Revenues (mry)	1.85%	<5%	1
Percentage of Debt Retired in 10 Yrs.	100.00%	>60%	1
Net Direct Debt to Assessed Value (mry)	0.02%	<2%	1
ENTERPRISE FUND FINANCIAL POSITION			
Number of Connections (mry)	696	>1,500	0
Revenue Debt Per Capita (mry)	638	<\$650	1
Debt Service Coverage Ratio (mry)	8.73	>1.20	1
Accounts Receivable (3 yr. avg.)	17.84%	<15%	0
Top 10 Ratepayers as % of Revenues (mry)	10.08%	<15%	1
MUNICIPAL ECONOMIC/DEMOGRAPHIC POSITION			
Assessed Value Per Capita (mry)	52,177	>\$20,000	1
Assessed Value Annual Growth Rate since 2000	2.38%	>3%	0
Population Growth Rate - since 2000	-0.22%	>0%	0
Top 10 Taxpayers as % of Total Tax Collections	14.96%	<15%	1
Unemployment Rate as Percentage of State Avg. (mry)	111.36%	<110%	0
Per Capita Income as Percentage of State Avg.(mry)	87.37%	>85%	1

* Score: 1 = meets, 0 = fails, N/a = not applicable

EVALUATION OF INDICATORS:

The Department may make an Ore. Bond Bank loan to a local government that fails no more than five of the applicable minimum thresholds and a direct loan (including SDWRLF) to a government that fails less than ten. The Department will not finance a local government that fails to meet the majority of the applicable minimum thresholds. A possible exception to this rule is where the project in large part will cure weak performances evidenced by the thresholds.

NUMBER OF APPLICABLE THRESHOLDS FAILED BY THIS LOCAL GOVERNMENT = 5
TOTAL NUMBER OF APPLICABLE THRESHOLDS = 20