

City of Bullard
 Annual Report
 Debt Obligation
 FY 10/1/19 - 9/30/20

<u>Certificates of Obligation</u>	FYE 9/30/21	FYE 9/30/22	FYE 9/30/23	FYE 9/30/24	FYE 9/30/25	FYE 9/30/26	FYE 9/30/27	FYE 9/30/28	FYE 9/30/29	Totals	Per Capita
<u>Series 2011</u>											
Date Issued - 4/13/11											
Amount issued & spent - \$1,534,800											
Maturity Date - 4/15/26											
Debt is secured by Ad Valorem Taxes.											
Not rated by credit rating organization											
Purpose of Obligation -											
Improvements to Wastewater Treatment Plant											
Principal Payments	120,000.00	130,000.00	135,000.00	140,000.00	145,000.00	150,000.00				820,000.00	202.37
Interest Payments	32,554.00	27,790.00	22,629.00	17,269.50	11,711.50	5,955.00				117,909.00	29.10
Total Payments	152,554.00	157,790.00	157,629.00	157,269.50	156,711.50	155,955.00	0.00	0.00	0.00	937,909.00	231.47
<u>General Obligation Refunding Bonds</u>											
<u>Series 2016</u>											
Date Issued - 7/11/16											
Amount issued - \$3,755,000											
Amount spent as of 9/30/20 - \$3,720,218											
Amount unspent as of 9/30/20 - \$34,782											
Maturity Date - 9/1/29											
Debt is secured by Ad Valorem Taxes.											
Not rated by credit rating organization											
Purpose of Obligation -											
Construction of Water Well # 7											
Principal Payments	325,000.00	330,000.00	340,000.00	350,000.00	360,000.00	375,000.00	115,000.00	120,000.00	115,000.00	2,430,000.00	599.70
Interest Payments	72,900.00	63,150.00	53,250.00	43,050.00	32,550.00	21,750.00	10,500.00	7,050.00	3,450.00	307,650.00	75.93
Total Payments	397,900.00	393,150.00	393,250.00	393,050.00	392,550.00	396,750.00	125,500.00	127,050.00	118,450.00	2,737,650.00	675.63

<u>Tax Notes</u>	<u>FYE 9/30/21</u>	<u>FYE 9/30/22</u>	<u>FYE 9/30/23</u>	<u>FYE 9/30/24</u>	<u>FYE 9/30/25</u>	<u>FYE 9/30/26</u>	<u>FYE 9/30/27</u>	<u>FYE 9/30/28</u>	<u>FYE 9/30/29</u>	<u>Totals</u>	<u>Per Capita</u>
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Series 2019

Date Issued - 9/30/19

Amount issued - \$1,029,000

Amount spent as of 9/30/20 - \$94,663

Amount unspent as of 9/30/20 - \$934,337

Maturity Date - 2/15/22

Debt is secured by Ad Valorem Taxes.

Not rated by credit rating organization

Purpose of Obligation -

Street/Utility Improvements

Principal Payments	339,000.00	410,000.00								749,000.00	184.85
Interest Payments	11,879.75	4,202.50								16,082.25	3.97
Total Payments	350,879.75	414,202.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	765,082.25	188.82

Series 2020

Date Issued - 9/29/20

Amount issued - \$1,035,000

Amount spent as of 9/30/20 - \$22,889

Amount unspent as of 9/30/20 - \$1,012,111

Maturity Date - 2/15/24

Debt is secured by Ad Valorem Taxes.

Not rated by credit rating organization

Purpose of Obligation -

Street/Utility Improvements

Principal Payments	62,000.00	80,000.00	444,000.00	449,000.00						1,035,000.00	255.43
Interest Payments	8,304.84	8,886.40	6,510.20	2,245.00						25,946.44	6.40
Total Payments	70,304.84	88,886.40	450,510.20	451,245.00	0.00	0.00	0.00	0.00	0.00	1,060,946.44	261.83

<u>Combined Totals</u>	<u>FYE 9/30/21</u>	<u>FYE 9/30/22</u>	<u>FYE 9/30/23</u>	<u>FYE 9/30/24</u>	<u>FYE 9/30/25</u>	<u>FYE 9/30/26</u>	<u>FYE 9/30/27</u>	<u>FYE 9/30/28</u>	<u>FYE 9/30/29</u>	<u>Totals</u>	<u>Per Capita</u>
Total Authorized Debt Obligations										7,353,800.00	1,814.86
Total Principal Payments	846,000.00	950,000.00	919,000.00	939,000.00	505,000.00	525,000.00	115,000.00	120,000.00	115,000.00	5,034,000.00	1,242.35
Total Interest Payments	125,638.59	104,028.90	82,389.20	62,564.50	44,261.50	27,705.00	10,500.00	7,050.00	3,450.00	467,587.69	115.40
Total Debt Payments for Year	971,638.59	1,054,028.90	1,001,389.20	1,001,564.50	549,261.50	552,705.00	125,500.00	127,050.00	118,450.00	5,501,587.69	1,357.75

Debt Secured by Ad Valorem Taxation

Population of City of Bullard - 4,052

- Obtained from 2020 water meter statistics

Total Authorized Debt Obligations										7,353,800.00	1,814.86
Total Principal Payments	846,000.00	950,000.00	919,000.00	939,000.00	505,000.00	525,000.00	115,000.00	120,000.00	115,000.00	5,034,000.00	1,242.35
Total Interest Payments	125,638.59	104,028.90	82,389.20	62,564.50	44,261.50	27,705.00	10,500.00	7,050.00	3,450.00	467,587.69	115.40
Total Debt Payments for Year	971,638.59	1,054,028.90	1,001,389.20	1,001,564.50	549,261.50	552,705.00	125,500.00	127,050.00	118,450.00	5,501,587.69	1,357.75

Mailing Address:

P.O. Box 107
Bullard, TX 75757

Physical Address:

114 S. Phillips Street
Bullard, TX 75757

Located in Smith & Cherokee Counties

Contact:

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