

**City of Bullard  
Annual Report  
Debt Obligation  
FY 10/1/21 - 9/30/22**

**Certificates of Obligation**

**Series 2011**

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

**Series 2021**

Date Issued - 8/12/21

Amount issued - \$1,735,000  
Amount spent as of 9/30/22 - \$162,189  
Amount unspent as of 9/30/22 - \$1,572,811  
Maturity Date - 8/15/48  
Debt is secured by Ad Valorem Taxes.  
Credit Rating: "A" by S&P Global Ratings  
Purpose of Obligation -

	Principal Payments	Interest Payments	Total Payments	Street/Utility Improvements	Principal Payments	Interest Payments	Total Payments
FYE 9/30/23	135,000.00	22,629.00	157,629.00	FYE 9/30/23	0.00	43,793.76	43,793.76
FYE 9/30/24	140,000.00	17,269.50	157,269.50	FYE 9/30/24	0.00	43,793.76	43,793.76
FYE 9/30/25	145,000.00	11,711.50	156,711.50	FYE 9/30/25	50,000.00	43,793.76	93,793.76
FYE 9/30/26	150,000.00	5,955.00	155,955.00	FYE 9/30/26	55,000.00	41,793.76	96,793.76
FYE 9/30/27			0.00	FYE 9/30/27	55,000.00	39,593.76	94,593.76
FYE 9/30/28			0.00	FYE 9/30/28	55,000.00	37,393.76	92,393.76
FYE 9/30/29			0.00	FYE 9/30/29	60,000.00	35,193.76	95,193.76
FYE 9/30/30			0.00	FYE 9/30/30	60,000.00	32,793.76	92,793.76
FYE 9/30/31			0.00	FYE 9/30/31	65,000.00	30,393.76	95,393.76
FYE 9/30/32			0.00	FYE 9/30/32	65,000.00	27,793.76	92,793.76
FYE 9/30/33			0.00	FYE 9/30/33	70,000.00	26,493.76	96,493.76
FYE 9/30/34			0.00	FYE 9/30/34	70,000.00	25,093.76	95,093.76
FYE 9/30/35			0.00	FYE 9/30/35	70,000.00	23,693.76	93,693.76
FYE 9/30/36			0.00	FYE 9/30/36	70,000.00	22,293.76	92,293.76
FYE 9/30/37			0.00	FYE 9/30/37	75,000.00	20,893.76	95,893.76
FYE 9/30/38			0.00	FYE 9/30/38	75,000.00	19,393.76	94,393.76
FYE 9/30/39			0.00	FYE 9/30/39	75,000.00	17,893.76	92,893.76
FYE 9/30/40			0.00	FYE 9/30/40	80,000.00	16,393.76	96,393.76
FYE 9/30/41			0.00	FYE 9/30/41	80,000.00	14,793.76	94,793.76
FYE 9/30/42			0.00	FYE 9/30/42	80,000.00	13,193.76	93,193.76
FYE 9/30/43			0.00	FYE 9/30/43	85,000.00	11,493.76	95,493.76
FYE 9/30/44			0.00	FYE 9/30/44	85,000.00	9,687.50	94,687.50
FYE 9/30/45			0.00	FYE 9/30/45	85,000.00	7,881.26	92,881.26
FYE 9/30/46			0.00	FYE 9/30/46	90,000.00	6,075.00	96,075.00
FYE 9/30/47			0.00	FYE 9/30/47	90,000.00	4,050.00	94,050.00
FYE 9/30/48			0.00	FYE 9/30/48	90,000.00	2,025.00	92,025.00
<b>Totals</b>	<b>570,000.00</b>	<b>57,565.00</b>	<b>627,565.00</b>	<b>Totals</b>	<b>1,735,000.00</b>	<b>617,687.72</b>	<b>2,352,687.72</b>
<b>Per Capita</b>	<b>130.82</b>	<b>13.21</b>	<b>144.04</b>	<b>Per Capita</b>	<b>398.21</b>	<b>141.77</b>	<b>539.98</b>

**General Obligation Refunding Bonds**

**Series 2016**

Date Issued - 7/11/16  
Amount Issued & spent - \$3,755,000  
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  
    Street/Utility Improvements

	Principal Payments	Interest Payments	Total Payments
FYE 9/30/23	340,000.00	53,250.00	393,250.00
FYE 9/30/24	350,000.00	43,050.00	393,050.00
FYE 9/30/25	360,000.00	32,550.00	392,550.00
FYE 9/30/26	375,000.00	21,750.00	396,750.00
FYE 9/30/27	115,000.00	10,500.00	125,500.00
FYE 9/30/28	120,000.00	7,050.00	127,050.00
FYE 9/30/29	115,000.00	3,450.00	118,450.00
FYE 9/30/30			0.00
<b>Totals</b>	<b>1,775,000.00</b>	<b>171,600.00</b>	<b>1,946,600.00</b>
<b>Per Capita</b>	<b>407.39</b>	<b>39.38</b>	<b>446.78</b>

Tax NotesSeries 2020

Date Issued - 9/29/20  
 Amount Issued - \$1,035,000  
 Amount spent as of 9/30/22 - \$686,972  
 Amount unspent as of 9/30/22 - \$348,028  
 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	Interest Payments	Total Payments
FYE 9/30/23	444,000.00	6,510.20	450,510.20
FYE 9/30/24	449,000.00	2,245.00	451,245.00
FYE 9/30/25			0.00
FYE 9/30/26			0.00
FYE 9/30/27			0.00
FYE 9/30/28			0.00
FYE 9/30/29			0.00
FYE 9/30/30			0.00
<b>Totals</b>	<b>893,000.00</b>	<b>8,755.20</b>	<b>901,755.20</b>
Per Capita	204.96	2.01	205.97

Series 2022

Date Issued - 9/8/22  
 Amount Issued - \$2,050,000  
 Amount spent as of 9/30/22 - \$44,179  
 Amount unspent as of 9/30/22 - \$2,005,821  
 Maturity Date - 8/15/27  
 Debt is secured by Ad Valorem Taxes.  
 Not rated by credit rating organization

Purpose of Obligation -

Street/Utility Improvements

	Principal Payments	Interest Payments	Total Payments
FYE 9/30/23	207,000.00	52,965.17	259,965.17
FYE 9/30/24	246,000.00	50,866.80	296,866.80
FYE 9/30/25	518,000.00	44,077.20	562,077.20
FYE 9/30/26	532,000.00	29,780.40	561,780.40
FYE 9/30/27	547,000.00	15,097.20	562,097.20
FYE 9/30/28			0.00
FYE 9/30/29			0.00
FYE 9/30/30			0.00
<b>Totals</b>	<b>2,050,000.00</b>	<b>192,786.77</b>	<b>2,242,786.77</b>
Per Capita	470.51	44.25	514.75

Combined TotalsDebt Secured by Ad Valorem Taxation

## Total Authorized Debt Obligations

10,109,800.00

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10,109,800.00

	Total Principal Payments	Total Interest Payments	Total Debt Payments for Year		Total Principal Payments	Total Interest Payments	Total Debt Payments for Year
FYE 9/30/23	1,126,000.00	179,148.13	1,305,148.13	FYE 9/30/23	1,126,000.00	179,148.13	1,305,148.13
FYE 9/30/24	1,185,000.00	157,225.06	1,342,225.06	FYE 9/30/24	1,185,000.00	157,225.06	1,342,225.06
FYE 9/30/25	1,073,000.00	132,132.46	1,205,132.46	FYE 9/30/25	1,073,000.00	132,132.46	1,205,132.46
FYE 9/30/26	1,112,000.00	99,279.16	1,211,279.16	FYE 9/30/26	1,112,000.00	99,279.16	1,211,279.16
FYE 9/30/27	717,000.00	65,190.96	782,190.96	FYE 9/30/27	717,000.00	65,190.96	782,190.96
FYE 9/30/28	175,000.00	44,443.76	219,443.76	FYE 9/30/28	175,000.00	44,443.76	219,443.76
FYE 9/30/29	175,000.00	38,643.76	213,643.76	FYE 9/30/29	175,000.00	38,643.76	213,643.76
FYE 9/30/30	60,000.00	32,793.76	92,793.76	FYE 9/30/30	60,000.00	32,793.76	92,793.76
FYE 9/30/31	65,000.00	30,393.76	95,393.76	FYE 9/30/31	65,000.00	30,393.76	95,393.76
FYE 9/30/32	65,000.00	27,793.76	92,793.76	FYE 9/30/32	65,000.00	27,793.76	92,793.76
FYE 9/30/33	70,000.00	26,493.76	96,493.76	FYE 9/30/33	70,000.00	26,493.76	96,493.76
FYE 9/30/34	70,000.00	25,093.76	95,093.76	FYE 9/30/34	70,000.00	25,093.76	95,093.76
FYE 9/30/35	70,000.00	23,693.76	93,693.76	FYE 9/30/35	70,000.00	23,693.76	93,693.76
FYE 9/30/36	70,000.00	22,293.76	92,293.76	FYE 9/30/36	70,000.00	22,293.76	92,293.76
FYE 9/30/37	75,000.00	20,893.76	95,893.76	FYE 9/30/37	75,000.00	20,893.76	95,893.76
FYE 9/30/38	75,000.00	19,393.76	94,393.76	FYE 9/30/38	75,000.00	19,393.76	94,393.76
FYE 9/30/39	75,000.00	17,893.76	92,893.76	FYE 9/30/39	75,000.00	17,893.76	92,893.76
FYE 9/30/40	80,000.00	16,393.76	96,393.76	FYE 9/30/40	80,000.00	16,393.76	96,393.76
FYE 9/30/41	80,000.00	14,793.76	94,793.76	FYE 9/30/41	80,000.00	14,793.76	94,793.76
FYE 9/30/42	80,000.00	13,193.76	93,193.76	FYE 9/30/42	80,000.00	13,193.76	93,193.76
FYE 9/30/43	85,000.00	11,493.76	96,493.76	FYE 9/30/43	85,000.00	11,493.76	96,493.76
FYE 9/30/44	85,000.00	9,687.50	94,687.50	FYE 9/30/44	85,000.00	9,687.50	94,687.50
FYE 9/30/45	85,000.00	7,881.26	92,881.26	FYE 9/30/45	85,000.00	7,881.26	92,881.26
FYE 9/30/46	90,000.00	6,075.00	96,075.00	FYE 9/30/46	90,000.00	6,075.00	96,075.00
FYE 9/30/47	90,000.00	4,050.00	94,050.00	FYE 9/30/47	90,000.00	4,050.00	94,050.00
FYE 9/30/48	90,000.00	2,025.00	92,025.00	FYE 9/30/48	90,000.00	2,025.00	92,025.00
<b>Totals</b>	<b>7,023,000.00</b>	<b>1,048,394.69</b>	<b>8,071,394.69</b>	<b>Totals</b>	<b>7,023,000.00</b>	<b>1,048,394.69</b>	<b>8,071,394.69</b>
Per Capita	1,611.89	240.62	1,852.51	Per Capita	1,611.89	240.62	1,852.51

Population of City of Bullard - 4,357

- Obtained from 2022 water meter statistics

Mailing Address:

P.O. Box 107

Bullard, TX 75757

Physical Address:

114 S. Phillips Street

Bullard, TX 75757

Located in Smith &amp; Cherokee Counties

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