

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

	Principal Payments	Interest Payments	Total Payments
FYE 9/30/23	135,000.00	22,629.00	157,629.00
FYE 9/30/24	140,000.00	17,269.50	157,269.50
FYE 9/30/25	145,000.00	11,711.50	156,711.50
FYE 9/30/26	150,000.00	5,955.00	155,955.00
FYE 9/30/27		0.00	0.00
FYE 9/30/28		0.00	0.00
FYE 9/30/29		0.00	0.00
FYE 9/30/30		0.00	0.00
FYE 9/30/31		0.00	0.00
FYE 9/30/32		0.00	0.00
FYE 9/30/33		0.00	0.00
FYE 9/30/34		0.00	0.00
FYE 9/30/35		0.00	0.00
FYE 9/30/36		0.00	0.00
FYE 9/30/37		0.00	0.00
FYE 9/30/38		0.00	0.00
FYE 9/30/39		0.00	0.00
FYE 9/30/40		0.00	0.00
FYE 9/30/41		0.00	0.00
FYE 9/30/42		0.00	0.00
FYE 9/30/43		0.00	0.00
FYE 9/30/44		0.00	0.00
FYE 9/30/45		0.00	0.00
FYE 9/30/46		0.00	0.00
FYE 9/30/47		0.00	0.00
FYE 9/30/48		0.00	0.00
Totals	570,000.00	57,565.00	627,565.00
Per Capita	130.82	13.21	144.04

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 -  
Street/Utility Improvements

	Principal Payments	Interest Payments	Total Payments
FYE 9/30/23	0.00	43,793.76	43,793.76
FYE 9/30/24	0.00	43,793.76	43,793.76
FYE 9/30/25	50,000.00	43,793.76	93,793.76
FYE 9/30/26	55,000.00	41,793.76	96,793.76
FYE 9/30/27	55,000.00	39,593.76	94,593.76
FYE 9/30/28	55,000.00	37,393.76	92,393.76
FYE 9/30/29	60,000.00	35,193.76	95,193.76
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 9/30/32	65,000.00	27,793.76	92,793.76
FYE 9/30/33	70,000.00	26,493.76	96,493.76
FYE 9/30/34	70,000.00	25,093.76	95,093.76
FYE 9/30/35	70,000.00	23,693.76	93,693.76
FYE 9/30/36	70,000.00	22,293.76	92,293.76
FYE 9/30/37	75,000.00	20,893.76	95,893.76
FYE 9/30/38	75,000.00	19,393.76	94,393.76
FYE 9/30/39	75,000.00	17,893.76	92,893.76
FYE 9/30/40	80,000.00	16,393.76	96,393.76
FYE 9/30/41	80,000.00	14,793.76	94,793.76
FYE 9/30/42	80,000.00	13,193.76	93,193.76
FYE 9/30/43	85,000.00	11,493.76	96,493.76
FYE 9/30/44	85,000.00	9,687.50	94,687.50
FYE 9/30/45	85,000.00	7,881.26	92,881.26
FYE 9/30/46	90,000.00	6,075.00	96,075.00
FYE 9/30/47	90,000.00	4,050.00	94,050.00
FYE 9/30/48	90,000.00	2,025.00	92,025.00
Totals	1,735,000.00	617,687.72	2,352,687.72
Per Capita	398.21	141.77	539.98

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	0.00
Totals	1,775,000.00	171,600.00	1,946,600.00
Per Capita	407.39	39.38	446.78

**Tax Notes**

**Series 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
Totals	893,000.00	8,755.20	901,755.20
Per Capita	204.96	2.01	206.97

**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
Totals	2,050,000.00	192,786.77	2,242,786.77
Per Capita	470.51	44.25	514.75

**Combined Totals**

Total Authorized Debt Obligations	10,109,800.00		
	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 9/30/24	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 9/30/26	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 9/30/28	175,000.00	44,443.76	219,443.76
FYE 9/30/29	175,000.00	38,643.76	213,643.76
FYE 9/30/30	60,000.00	32,793.76	92,793.76
FYE 9/30/31	65,000.00	30,393.76	95,393.76
FYE 9/30/32	65,000.00	27,793.76	92,793.76
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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 9/30/47	90,000.00	4,050.00	94,050.00
FYE 9/30/48	90,000.00	2,025.00	92,025.00
Totals	7,023,000.00	1,048,394.69	8,071,394.69
Per Capita	1,611.89	240.62	1,852.51

**Debt Secured by Ad Valorem Taxation**

Total Authorized Debt Obligations	10,109,800.00		
	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 9/30/24	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 9/30/26	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 9/30/28	175,000.00	44,443.76	219,443.76
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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 9/30/47	90,000.00	4,050.00	94,050.00
FYE 9/30/48	90,000.00	2,025.00	92,025.00
Totals	7,023,000.00	1,048,394.69	8,071,394.69
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:  
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Bullard, TX 75757

Located in Smith & Cherokee Counties

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