

City of Bullard
Annual Report
Debt Obligation
FY 10/1/22 - 9/30/23

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 9/30/24	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
FYE 9/30/28			0.00
FYE 9/30/29			0.00
FYE 9/30/30			0.00
FYE 9/30/31			0.00
FYE 9/30/32			0.00
FYE 9/30/33			0.00
FYE 9/30/34			0.00
FYE 9/30/35			0.00
FYE 9/30/36			0.00
FYE 9/30/37			0.00
FYE 9/30/38			0.00
FYE 9/30/39			0.00
FYE 9/30/40			0.00
FYE 9/30/41			0.00
FYE 9/30/42			0.00
FYE 9/30/43			0.00
FYE 9/30/44			0.00
FYE 9/30/45			0.00
FYE 9/30/46			0.00
FYE 9/30/47			0.00
FYE 9/30/48			0.00
Totals	435,000.00	34,936.00	469,936.00
Per Capita	95.88	7.70	103.58

Series 2021

Date Issued - 8/12/21
Amount issued - \$1,735,000
Amount spent as of 9/30/23 - \$302,238
Amount unspent as of 9/30/23 - \$1,432,762
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 9/30/24	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	573,893.96	2,308,893.96
Per Capita	382.41	126.49	508.90

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 9/30/24	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
Totals	1,435,000.00	118,350.00	1,553,350.00
Per Capita	316.29	26.09	342.37

Tax Note

Series 2020

Date Issued - 9/29/20
Amount issued - \$1,035,000
Amount spent as of 9/30/23 - \$975,712
Amount unspent as of 9/30/23 - \$59,288
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 9/30/24	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	449,000.00	2,245.00	451,245.00
Per Capita	98.96	0.49	99.46

Tax Notes

Series 2022

Date Issued - 9/8/22
Amount issued - \$2,050,000
Amount spent as of 9/30/23 - \$153,102
Amount unspent as of 9/30/23 - \$1,896,898
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 9/30/24	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	0.00
FYE 9/30/29		0.00	0.00
FYE 9/30/30		0.00	0.00
Totals	1,843,000.00	139,821.60	1,982,821.60
Per Capita	406.22	30.82	437.03

Series 2023

Date Issued - 9/28/23
Amount issued - \$1,250,000
Amount spent as of 9/30/23 - \$42,520
Amount unspent as of 9/30/23 - \$1,207,480
Maturity Date - 8/15/26
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 9/30/24	210,000.00	52,282.99	262,282.99
FYE 9/30/25	508,000.00	49,400.00	557,400.00
FYE 9/30/26	532,000.00	25,270.00	557,270.00
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
Totals	1,250,000.00	126,952.99	1,376,952.99
Per Capita	275.51	27.98	303.49

Combined Totals

Total Authorized Debt Obligations	11,359,800.00		
	Total Principal Payments	Total Interest Payments	Total Debt Payments for Year
FYE 9/30/24	1,395,000.00	209,508.05	1,604,508.05
FYE 9/30/25	1,581,000.00	181,532.46	1,762,532.46
FYE 9/30/26	1,644,000.00	124,549.16	1,768,549.16
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
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	7,147,000.00	996,199.55	8,143,199.55
Per Capita	1,575.27	219.57	1,794.84

Debt Secured by Ad Valorem Taxation

Total Authorized Debt Obligations	11,359,800.00		
	Total Principal Payments	Total Interest Payments	Total Debt Payments for Year
FYE 9/30/24	1,395,000.00	209,508.05	1,604,508.05
FYE 9/30/25	1,581,000.00	181,532.46	1,762,532.46
FYE 9/30/26	1,644,000.00	124,549.16	1,768,549.16
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
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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	7,147,000.00	996,199.55	8,143,199.55
Per Capita	1,575.27	219.57	1,794.84

Population of City of Bullard - 4,537
- Obtained from 2023 water meter statistics

Mailing Address:
P.O. Box 107
Bullard, TX 75757

Physical Address:
114 S. Phillips Street
Bullard, TX 75757

Located in Smith & Cherokee Counties

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