

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

Certificates of Obligation

Series 2011				Series 2021				
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				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 -				
	Principal Payments	Interest Payments	Total Payments		Street/Utility Improvements	Principal Payments	Interest Payments	Total Payments
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	96,493.76	
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	
Totals	435,000.00	34,936.00	469,936.00	Totals	1,735,000.00	573,893.96	2,308,893.96	
Per Capita	95.88	7.70	103.58	Per Capita	382.41	126.49	508.90	

General Obligation Refunding Bonds

Tax Note

<u>Series 2016</u>			<u>Series 2020</u>		
Date Issued - 7/11/16			Date Issued - 9/29/20		
Amount issued & spent - \$3,755,000			Amount issued - \$1,035,000		
Maturity Date - 9/1/29			Amount spent as of 9/30/23 - \$975,712		
Debt is secured by Ad Valorem Taxes.			Amount unspent as of 9/30/23 - \$59,288		
Not rated by credit rating organization			Maturity Date - 2/15/24		
Purpose of Obligation -			Debt is secured by Ad Valorem Taxes.		
Construction of Water Well # 7			Not rated by credit rating organization		
Street/Utility Improvements			Purpose of Obligation -		
			Street/Utility Improvements		
Principal		Interest	Total		Principal
Payments		Payments	Payments		Payments
FYE 9/30/24	350,000.00	43,050.00	393,050.00		FYE 9/30/24
FYE 9/30/25	360,000.00	32,550.00	392,550.00		FYE 9/30/25
FYE 9/30/26	375,000.00	21,750.00	396,750.00		FYE 9/30/26
FYE 9/30/27	115,000.00	10,500.00	125,500.00		FYE 9/30/27
FYE 9/30/28	120,000.00	7,050.00	127,050.00		FYE 9/30/28
FYE 9/30/29	115,000.00	3,450.00	118,450.00		FYE 9/30/29
FYE 9/30/30			0.00		FYE 9/30/30
Totals	1,435,000.00	118,350.00	1,553,350.00		449,000.00
Per Capita	316.29	26.09	342.37		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		Principal Payments	Interest Payments	Total Payments
FYE 9/30/24	246,000.00	50,866.80	296,866.80	FYE 9/30/24	210,000.00	52,282.99	262,282.99
FYE 9/30/25	518,000.00	44,077.20	562,077.20	FYE 9/30/25	508,000.00	49,400.00	557,400.00
FYE 9/30/26	532,000.00	29,780.40	561,780.40	FYE 9/30/26	532,000.00	25,270.00	557,270.00
FYE 9/30/27	547,000.00	15,097.20	562,097.20	FYE 9/30/27			0.00
FYE 9/30/28			0.00	FYE 9/30/28			0.00
FYE 9/30/29			0.00	FYE 9/30/29			0.00
FYE 9/30/30			0.00	FYE 9/30/30			0.00
Totals	1,843,000.00	139,821.60	1,982,821.60	Totals	1,250,000.00	126,952.99	1,376,952.99
Per Capita	406.22	30.82	437.03	Per Capita	275.51	27.98	303.49

Combined Totals

Total Authorized Debt Obligations 11,359,800.00

Total Authorized Debt Obligations

11,359,800.00

Debt Secured by Ad Valorem Taxation

	Total Principal Payments	Total Interest Payments	Total Debt Payments for Year		Total Principal Payments	Total Interest Payments	Total Debt Payments for Year
FYE 9/30/24	1,395,000.00	209,508.05	1,604,508.05	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 9/30/25	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 9/30/26	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 9/30/27	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
Totals	7,147,000.00	996,199.55	8,143,199.55	Totals	7,147,000.00	996,199.55	8,143,199.55
Per Capita	1,575.27	219.57	1,794.84	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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