

City of Bullard
Annual Report
Debt Obligation
As of September 30, 2024

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

Series 2021

Date Issued - 8/12/21
Amount issued - \$1,735,000
Amount spent as of 9/30/24 - \$316,292
Amount unspent as of 9/30/24 - \$1,418,708
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		Principal Payments	Interest Payments	Total Payments
FYE 9/30/25	360,000.00	32,550.00	392,550.00	FYE 9/30/25	50,000.00	43,793.76	93,793.76
FYE 9/30/26	375,000.00	21,750.00	396,750.00	FYE 9/30/26	55,000.00	41,793.76	96,793.76
FYE 9/30/27	115,000.00	10,500.00	125,500.00	FYE 9/30/27	55,000.00	39,593.76	94,593.76
FYE 9/30/28	120,000.00	7,050.00	127,050.00	FYE 9/30/28	55,000.00	37,393.76	92,393.76
FYE 9/30/29	115,000.00	3,450.00	118,450.00	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	1,085,000.00	75,300.00	1,160,300.00	Totals	1,735,000.00	530,100.20	2,265,100.20
Per Capita	233.13	16.18	249.31	Per Capita	372.80	113.90	486.70

Tax Notes

Series 2022

Date Issued - 9/8/22
Amount issued - \$2,050,000
Amount spent as of 9/30/24 - \$794,010
Amount unspent as of 9/30/24 - \$1,255,990
Maturity Date - 8/15/27
Debt is secured by Ad Valorem Taxes.
Not rated by credit rating organization
Purpose of Obligation -
 Street/Utility Improvements

Series 2023

Date Issued - 9/28/23
Amount issued - \$1,250,000
Amount spent as of 9/30/24 - \$42,520
Amount unspent as of 9/30/24 - \$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		Principal Payments	Interest Payments	Total Payments
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	1,597,000.00	88,954.80	1,685,954.80	Totals	1,040,000.00	74,670.00	1,114,670.00
Per Capita	343.15	19.11	362.26	Per Capita	223.46	16.04	239.51

Tax and Revenue Anticipation Note

Series 2024

Date Issued - 9/26/24
 Amount issued - \$2,060,000
 Amount spent as of 9/30/24 - \$50,497
 Amount unspent as of 9/30/24 - \$2,009,503

Maturity Date - 2/15/28

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 9/30/25	195,000.00	60,994.48	255,994.48
FYE 9/30/26	272,000.00	61,033.70	333,033.70
FYE 9/30/27	783,000.00	42,412.95	825,412.95
FYE 9/30/28	810,000.00	14,296.50	824,296.50
FYE 9/30/29			0.00
FYE 9/30/30			0.00
Totals	2,060,000.00	178,737.63	2,238,737.63
Per Capita	442.63	38.41	481.04

Combined Totals

Total Authorized Debt Obligations 10,850,000.00

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	Total Principal Payments	Total Interest Payments	Total Debt Payments for Year
FYE 9/30/25	1,631,000.00	230,815.44	1,861,815.44
FYE 9/30/26	1,766,000.00	179,627.86	1,945,627.86
FYE 9/30/27	1,500,000.00	107,603.91	1,607,603.91
FYE 9/30/28	985,000.00	58,740.26	1,043,740.26
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
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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	7,517,000.00	947,762.63	8,464,762.63
Per Capita	1,615.17	203.64	1,818.81

Debt Secured by Ad Valorem Taxation

	Total Principal Payments	Total Interest Payments	Total Debt Payments for Year
FYE 9/30/25	1,631,000.00	230,815.44	1,861,815.44
FYE 9/30/26	1,766,000.00	179,627.86	1,945,627.86
FYE 9/30/27	1,500,000.00	107,603.91	1,607,603.91
FYE 9/30/28	985,000.00	58,740.26	1,043,740.26
FYE 9/30/29	175,000.00	38,643.76	213,643.76
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FYE 9/30/48	90,000.00	2,025.00	92,025.00
Totals	7,517,000.00	947,762.63	8,464,762.63
Per Capita	1,615.17	203.64	1,818.81

Population of City of Bullard - 4,654

- Obtained from 2024 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

Contact:

Sonja Richey

Finance Director

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Website: www.bullardtexas.net