

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

	Principal	Interest	Total
	<u>Payments</u>	<u>Payments</u>	<u>Payments</u>
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
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	1,085,000.00	75,300.00	1,160,300.00
Per Capita	233.13	16.18	249.31

Combination Tax and Revenue Certificates of Obligation

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	Interest	Total
	<u>Payments</u>	<u>Payments</u>	<u>Payments</u>
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	530,100.20	2,265,100.20
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

	Principal	Interest	Total
	<u>Payments</u>	<u>Payments</u>	<u>Payments</u>
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	1,597,000.00	88,954.80	1,685,954.80
Per Capita	343.15	19.11	362.26

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	Interest	Total
	<u>Payments</u>	<u>Payments</u>	<u>Payments</u>
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
FYE 9/30/28			0.00
FYE 9/30/29			0.00
FYE 9/30/30			0.00
Totals	1,040,000.00	74,670.00	1,114,670.00
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		
	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
FYE 9/30/34	70,000.00	25,093.76	95,093.76
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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 Authorized Debt Obligations	10,850,000.00		
	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
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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

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

(903) 894-7223 Ext 107

srichey@bullardtexas.net

Website: www.bullardtexas.net