



# Bastrop County, Texas Debt Service Booklet

June 1, 2023

PREPARED BY PFM FINANCIAL ADVISORS LLC



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**AGGREGATE  
DEBT SCHEDULE**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>FYE 30-Sep</b>	<b>FY Debt Service</b>
12/01/22	-	50,475	50,475	50,475	
01/15/23	-	30,275	30,275	30,275	
02/01/23	-	519,463	519,463	519,463	
06/01/23	1,765,000	50,475	1,815,475	1,815,475	
07/15/23	395,000	30,275	425,275	425,275	
08/01/23	2,311,000	519,463	2,830,463	2,830,463	5,671,427
12/01/23	-	26,700	26,700	26,700	
01/15/24	-	23,363	23,363	23,363	
02/01/24	-	775,200	775,200	775,200	
06/01/24	1,110,000	26,700	1,136,700	1,136,700	
07/15/24	415,000	23,363	438,363	438,363	
08/01/24	2,559,000	692,011	3,251,011	3,251,011	5,651,336
12/01/24	-	10,050	10,050	10,050	
01/15/25	-	16,100	16,100	16,100	
02/01/25	-	657,114	657,114	657,114	
06/01/25	670,000	10,050	680,050	680,050	
07/15/25	445,000	16,100	461,100	461,100	
08/01/25	2,719,000	657,114	3,376,114	3,376,114	5,200,529
01/15/26	-	8,313	8,313	8,313	
02/01/26	-	618,481	618,481	618,481	
07/15/26	475,000	8,313	483,313	483,313	
08/01/26	2,794,000	618,481	3,412,481	3,412,481	4,522,587
02/01/27	-	574,125	574,125	574,125	
08/01/27	2,885,000	574,125	3,459,125	3,459,125	4,033,249
02/01/28	-	527,558	527,558	527,558	
08/01/28	2,977,000	527,558	3,504,558	3,504,558	4,032,117
02/01/29	-	484,958	484,958	484,958	
08/01/29	3,060,000	484,958	3,544,958	3,544,958	4,029,915
02/01/30	-	438,398	438,398	438,398	
08/01/30	3,159,000	438,398	3,597,398	3,597,398	4,035,796
02/01/31	-	391,331	391,331	391,331	
08/01/31	2,545,000	391,331	2,936,331	2,936,331	3,327,663
02/01/32	-	347,069	347,069	347,069	
08/01/32	2,640,000	347,069	2,987,069	2,987,069	3,334,138
02/01/33	-	302,094	302,094	302,094	
08/01/33	2,730,000	302,094	3,032,094	3,032,094	3,334,188
02/01/34	-	255,744	255,744	255,744	
08/01/34	2,820,000	255,744	3,075,744	3,075,744	3,331,488
02/01/35	-	207,759	207,759	207,759	
08/01/35	2,205,000	207,759	2,412,759	2,412,759	2,620,519
02/01/36	-	171,841	171,841	171,841	
08/01/36	2,275,000	171,841	2,446,841	2,446,841	2,618,681
02/01/37	-	135,997	135,997	135,997	
08/01/37	1,675,000	135,997	1,810,997	1,810,997	1,946,994
02/01/38	-	107,628	107,628	107,628	
08/01/38	1,730,000	107,628	1,837,628	1,837,628	1,945,256
02/01/39	-	77,800	77,800	77,800	
08/01/39	1,110,000	77,800	1,187,800	1,187,800	1,265,600
02/01/40	-	61,100	61,100	61,100	
08/01/40	1,145,000	61,100	1,206,100	1,206,100	1,267,200
02/01/41	-	43,800	43,800	43,800	
08/01/41	1,180,000	43,800	1,223,800	1,223,800	1,267,600
02/01/42	-	25,900	25,900	25,900	
08/01/42	635,000	25,900	660,900	660,900	686,800
02/01/43	-	13,200	13,200	13,200	
08/01/43	660,000	13,200	673,200	673,200	686,400
	<u>\$ 51,089,000</u>	<u>\$ 13,720,482</u>	<u>\$ 64,809,482</u>	<u>\$ 64,809,482</u>	<u>\$ 64,809,481.72</u>



## DEBT SERVICE BY SERIES

**Limited Tax Refunding Bonds, Series 2012**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>FY Debt Service</b>
12/01/22	-	10,275.00	10,275.00	
06/01/23	685,000.00	10,275.00	695,275.00	705,550.00
12/01/23	-	-	-	
06/01/24	-	-	-	-
12/01/24	-	-	-	
06/01/25	-	-	-	-
12/01/25	-	-	-	
06/01/26	-	-	-	-
12/01/26	-	-	-	
06/01/27	-	-	-	-
12/01/27	-	-	-	
06/01/28	-	-	-	-
12/01/28	-	-	-	
06/01/29	-	-	-	-
12/01/29	-	-	-	
06/01/30	-	-	-	-
12/01/30	-	-	-	
06/01/31	-	-	-	-
12/01/31	-	-	-	
06/01/32	-	-	-	-
12/01/32	-	-	-	
06/01/33	-	-	-	-
12/01/33	-	-	-	
06/01/34	-	-	-	-
12/01/34	-	-	-	
06/01/35	-	-	-	-
12/01/35	-	-	-	
06/01/36	-	-	-	-
12/01/36	-	-	-	
06/01/37	-	-	-	-
12/01/37	-	-	-	
06/01/38	-	-	-	-
12/01/38	-	-	-	
06/01/39	-	-	-	-
12/01/39	-	-	-	
06/01/40	-	-	-	-
12/01/40	-	-	-	
06/01/41	-	-	-	-
12/01/41	-	-	-	
06/01/42	-	-	-	-
12/01/42	-	-	-	
06/01/43	-	-	-	-
	\$ 685,000.00	\$ 20,550.00	\$ 705,550.00	\$ 705,550.00

**Limited Tax Refunding Bonds, Series 2013**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>FY Debt Service</b>
12/01/22	-	40,200.00	40,200.00	
06/01/23	1,080,000.00	40,200.00	1,120,200.00	1,160,400.00
12/01/23	-	26,700.00	26,700.00	
06/01/24	1,110,000.00	26,700.00	1,136,700.00	1,163,400.00
12/01/24	-	10,050.00	10,050.00	
06/01/25	670,000.00	10,050.00	680,050.00	690,100.00
12/01/25	-	-	-	
06/01/26	-	-	-	-
12/01/26	-	-	-	
06/01/27	-	-	-	-
12/01/27	-	-	-	
06/01/28	-	-	-	-
12/01/28	-	-	-	
06/01/29	-	-	-	-
12/01/29	-	-	-	
06/01/30	-	-	-	-
12/01/30	-	-	-	
06/01/31	-	-	-	-
12/01/31	-	-	-	
06/01/32	-	-	-	-
12/01/32	-	-	-	
06/01/33	-	-	-	-
12/01/33	-	-	-	
06/01/34	-	-	-	-
12/01/34	-	-	-	
06/01/35	-	-	-	-
12/01/35	-	-	-	
06/01/36	-	-	-	-
12/01/36	-	-	-	
06/01/37	-	-	-	-
12/01/37	-	-	-	
06/01/38	-	-	-	-
12/01/38	-	-	-	
06/01/39	-	-	-	-
12/01/39	-	-	-	
06/01/40	-	-	-	-
12/01/40	-	-	-	
06/01/41	-	-	-	-
12/01/41	-	-	-	
06/01/42	-	-	-	-
12/01/42	-	-	-	
06/01/43	-	-	-	-
	\$ 2,860,000.00	\$ 153,900.00	\$ 3,013,900.00	\$ 3,013,900.00

**Combination Tax and Revenue Certificates of Obligation, Series 2014**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>FY Debt Service</b>
02/01/23	-	117,593.75	117,593.75	
08/01/23	480,000.00	117,593.75	597,593.75	715,187.50
02/01/24	-	110,393.75	110,393.75	
08/01/24	490,000.00	110,393.75	600,393.75	710,787.50
02/01/25	-	103,043.75	103,043.75	
08/01/25	505,000.00	103,043.75	608,043.75	711,087.50
02/01/26	-	95,468.75	95,468.75	
08/01/26	520,000.00	95,468.75	615,468.75	710,937.50
02/01/27	-	87,668.75	87,668.75	
08/01/27	535,000.00	87,668.75	622,668.75	710,337.50
02/01/28	-	79,643.75	79,643.75	
08/01/28	555,000.00	79,643.75	634,643.75	714,287.50
02/01/29	-	70,625.00	70,625.00	
08/01/29	570,000.00	70,625.00	640,625.00	711,250.00
02/01/30	-	61,362.50	61,362.50	
08/01/30	590,000.00	61,362.50	651,362.50	712,725.00
02/01/31	-	51,037.50	51,037.50	
08/01/31	610,000.00	51,037.50	661,037.50	712,075.00
02/01/32	-	39,600.00	39,600.00	
08/01/32	635,000.00	39,600.00	674,600.00	714,200.00
02/01/33	-	26,900.00	26,900.00	
08/01/33	660,000.00	26,900.00	686,900.00	713,800.00
02/01/34	-	13,700.00	13,700.00	
08/01/34	685,000.00	13,700.00	698,700.00	712,400.00
02/01/35	-	-	-	
08/01/35	-	-	-	-
02/01/36	-	-	-	
08/01/36	-	-	-	-
02/01/37	-	-	-	
08/01/37	-	-	-	-
02/01/38	-	-	-	
08/01/38	-	-	-	-
02/01/39	-	-	-	
08/01/39	-	-	-	-
02/01/40	-	-	-	
08/01/40	-	-	-	-
02/01/41	-	-	-	
08/01/41	-	-	-	-
02/01/42	-	-	-	
08/01/42	-	-	-	-
02/01/43	-	-	-	
08/01/43	-	-	-	-
	\$ 6,835,000.00	\$ 1,714,075.00	\$ 8,549,075.00	\$ 8,549,075.00



**Limited Tax Refunding Bonds, Series 2015**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>FY Debt Service</b>
01/15/23	-	30,275.00	30,275.00	
07/15/23	395,000.00	30,275.00	425,275.00	455,550.00
01/15/24	-	23,362.50	23,362.50	
07/15/24	415,000.00	23,362.50	438,362.50	461,725.00
01/15/25	-	16,100.00	16,100.00	
07/15/25	445,000.00	16,100.00	461,100.00	477,200.00
01/15/26	-	8,312.50	8,312.50	
07/15/26	475,000.00	8,312.50	483,312.50	491,625.00
01/15/27	-	-	-	
07/15/27	-	-	-	-
01/15/28	-	-	-	
07/15/28	-	-	-	-
01/15/29	-	-	-	
07/15/29	-	-	-	-
01/15/30	-	-	-	
07/15/30	-	-	-	-
01/15/31	-	-	-	
07/15/31	-	-	-	-
01/15/32	-	-	-	
07/15/32	-	-	-	-
01/15/33	-	-	-	
07/15/33	-	-	-	-
01/15/34	-	-	-	
07/15/34	-	-	-	-
01/15/35	-	-	-	
07/15/35	-	-	-	-
01/15/36	-	-	-	
07/15/36	-	-	-	-
01/15/37	-	-	-	
07/15/37	-	-	-	-
01/15/38	-	-	-	
07/15/38	-	-	-	-
01/15/39	-	-	-	
07/15/39	-	-	-	-
01/15/40	-	-	-	
07/15/40	-	-	-	-
01/15/41	-	-	-	
07/15/41	-	-	-	-
01/15/42	-	-	-	
07/15/42	-	-	-	-
01/15/43	-	-	-	
07/15/43	-	-	-	-
	\$ 1,730,000.00	\$ 156,100.00	\$ 1,886,100.00	\$ 1,886,100.00

**Combination Tax and Revenue Certificates of Obligation, Series 2017**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>FY Debt Service</b>
02/01/23	-	114,450.00	114,450.00	
08/01/23	445,000.00	114,450.00	559,450.00	673,900.00
02/01/24	-	107,775.00	107,775.00	
08/01/24	460,000.00	107,775.00	567,775.00	675,550.00
02/01/25	-	100,875.00	100,875.00	
08/01/25	475,000.00	100,875.00	575,875.00	676,750.00
02/01/26	-	93,750.00	93,750.00	
08/01/26	490,000.00	93,750.00	583,750.00	677,500.00
02/01/27	-	86,400.00	86,400.00	
08/01/27	505,000.00	86,400.00	591,400.00	677,800.00
02/01/28	-	78,825.00	78,825.00	
08/01/28	515,000.00	78,825.00	593,825.00	672,650.00
02/01/29	-	71,100.00	71,100.00	
08/01/29	535,000.00	71,100.00	606,100.00	677,200.00
02/01/30	-	63,075.00	63,075.00	
08/01/30	550,000.00	63,075.00	613,075.00	676,150.00
02/01/31	-	54,825.00	54,825.00	
08/01/31	565,000.00	54,825.00	619,825.00	674,650.00
02/01/32	-	46,350.00	46,350.00	
08/01/32	580,000.00	46,350.00	626,350.00	672,700.00
02/01/33	-	37,650.00	37,650.00	
08/01/33	600,000.00	37,650.00	637,650.00	675,300.00
02/01/34	-	28,650.00	28,650.00	
08/01/34	620,000.00	28,650.00	648,650.00	677,300.00
02/01/35	-	19,350.00	19,350.00	
08/01/35	635,000.00	19,350.00	654,350.00	673,700.00
02/01/36	-	9,825.00	9,825.00	
08/01/36	655,000.00	9,825.00	664,825.00	674,650.00
02/01/37	-	-	-	
08/01/37	-	-	-	-
02/01/38	-	-	-	
08/01/38	-	-	-	-
02/01/39	-	-	-	
08/01/39	-	-	-	-
02/01/40	-	-	-	
08/01/40	-	-	-	-
02/01/41	-	-	-	
08/01/41	-	-	-	-
02/01/42	-	-	-	
08/01/42	-	-	-	-
02/01/43	-	-	-	
08/01/43	-	-	-	-
	\$ 7,630,000.00	\$ 1,825,800.00	\$ 9,455,800.00	\$ 9,455,800.00

**Combination Tax and Revenue Certificates of Obligation, Series 2018**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>FY Debt Service</b>
02/01/23	-	149,218.75	149,218.75	
08/01/23	380,000.00	149,218.75	529,218.75	678,437.50
02/01/24	-	139,718.75	139,718.75	
08/01/24	395,000.00	139,718.75	534,718.75	674,437.50
02/01/25	-	129,843.75	129,843.75	
08/01/25	415,000.00	129,843.75	544,843.75	674,687.50
02/01/26	-	119,468.75	119,468.75	
08/01/26	435,000.00	119,468.75	554,468.75	673,937.50
02/01/27	-	108,593.75	108,593.75	
08/01/27	460,000.00	108,593.75	568,593.75	677,187.50
02/01/28	-	97,093.75	97,093.75	
08/01/28	480,000.00	97,093.75	577,093.75	674,187.50
02/01/29	-	89,893.75	89,893.75	
08/01/29	495,000.00	89,893.75	584,893.75	674,787.50
02/01/30	-	82,468.75	82,468.75	
08/01/30	510,000.00	82,468.75	592,468.75	674,937.50
02/01/31	-	74,818.75	74,818.75	
08/01/31	525,000.00	74,818.75	599,818.75	674,637.50
02/01/32	-	66,943.75	66,943.75	
08/01/32	545,000.00	66,943.75	611,943.75	678,887.50
02/01/33	-	58,768.75	58,768.75	
08/01/33	560,000.00	58,768.75	618,768.75	677,537.50
02/01/34	-	50,018.75	50,018.75	
08/01/34	575,000.00	50,018.75	625,018.75	675,037.50
02/01/35	-	41,034.38	41,034.38	
08/01/35	595,000.00	41,034.38	636,034.38	677,068.76
02/01/36	-	31,365.63	31,365.63	
08/01/36	615,000.00	31,365.63	646,365.63	677,731.26
02/01/37	-	21,371.88	21,371.88	
08/01/37	635,000.00	21,371.88	656,371.88	677,743.76
02/01/38	-	11,053.13	11,053.13	
08/01/38	655,000.00	11,053.13	666,053.13	677,106.26
02/01/39	-	-	-	
08/01/39	-	-	-	-
02/01/40	-	-	-	
08/01/40	-	-	-	-
02/01/41	-	-	-	
08/01/41	-	-	-	-
02/01/42	-	-	-	
08/01/42	-	-	-	-
02/01/43	-	-	-	
08/01/43	-	-	-	-
	\$ 8,275,000.00	\$ 2,543,350.04	\$ 10,818,350.04	\$ 10,818,350.04

**Limited Tax Refunding Bonds, Series 2020**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>FY Debt Service</b>
02/01/23	-	26,825.95	26,825.95	
08/01/23	646,000.00	26,825.95	672,825.95	699,651.90
02/01/24	-	24,823.35	24,823.35	
08/01/24	649,000.00	24,823.35	673,823.35	698,646.70
02/01/25	-	22,551.85	22,551.85	
08/01/25	654,000.00	22,551.85	676,551.85	699,103.70
02/01/26	-	19,968.55	19,968.55	
08/01/26	659,000.00	19,968.55	678,968.55	698,937.10
02/01/27	-	16,937.15	16,937.15	
08/01/27	665,000.00	16,937.15	681,937.15	698,874.30
02/01/28	-	13,445.90	13,445.90	
08/01/28	672,000.00	13,445.90	685,445.90	698,891.80
02/01/29	-	9,413.90	9,413.90	
08/01/29	680,000.00	9,413.90	689,413.90	698,827.80
02/01/30	-	4,891.90	4,891.90	
08/01/30	689,000.00	4,891.90	693,891.90	698,783.80
02/01/31	-	-	-	
08/01/31	-	-	-	-
02/01/32	-	-	-	
08/01/32	-	-	-	-
02/01/33	-	-	-	
08/01/33	-	-	-	-
02/01/34	-	-	-	
08/01/34	-	-	-	-
02/01/35	-	-	-	
08/01/35	-	-	-	-
02/01/36	-	-	-	
08/01/36	-	-	-	-
02/01/37	-	-	-	
08/01/37	-	-	-	-
02/01/38	-	-	-	
08/01/38	-	-	-	-
02/01/39	-	-	-	
08/01/39	-	-	-	-
02/01/40	-	-	-	
08/01/40	-	-	-	-
02/01/41	-	-	-	
08/01/41	-	-	-	-
02/01/42	-	-	-	
08/01/42	-	-	-	-
02/01/43	-	-	-	
08/01/43	-	-	-	-
	\$ 5,314,000.00	\$ 277,717.10	\$ 5,591,717.10	\$ 5,591,717.10

**Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2021**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>FY Debt Service</b>
02/01/23	-	111,375.00	111,375.00	
08/01/23	360,000.00	111,375.00	471,375.00	582,750.00
02/01/24	-	104,175.00	104,175.00	
08/01/24	375,000.00	104,175.00	479,175.00	583,350.00
02/01/25	-	100,425.00	100,425.00	
08/01/25	385,000.00	100,425.00	485,425.00	585,850.00
02/01/26	-	96,575.00	96,575.00	
08/01/26	390,000.00	96,575.00	486,575.00	583,150.00
02/01/27	-	88,775.00	88,775.00	
08/01/27	405,000.00	88,775.00	493,775.00	582,550.00
02/01/28	-	80,675.00	80,675.00	
08/01/28	425,000.00	80,675.00	505,675.00	586,350.00
02/01/29	-	74,300.00	74,300.00	
08/01/29	435,000.00	74,300.00	509,300.00	583,600.00
02/01/30	-	65,600.00	65,600.00	
08/01/30	455,000.00	65,600.00	520,600.00	586,200.00
02/01/31	-	58,775.00	58,775.00	
08/01/31	465,000.00	58,775.00	523,775.00	582,550.00
02/01/32	-	51,800.00	51,800.00	
08/01/32	480,000.00	51,800.00	531,800.00	583,600.00
02/01/33	-	46,400.00	46,400.00	
08/01/33	490,000.00	46,400.00	536,400.00	582,800.00
02/01/34	-	41,500.00	41,500.00	
08/01/34	500,000.00	41,500.00	541,500.00	583,000.00
02/01/35	-	36,500.00	36,500.00	
08/01/35	510,000.00	36,500.00	546,500.00	583,000.00
02/01/36	-	31,400.00	31,400.00	
08/01/36	520,000.00	31,400.00	551,400.00	582,800.00
02/01/37	-	27,500.00	27,500.00	
08/01/37	530,000.00	27,500.00	557,500.00	585,000.00
02/01/38	-	22,200.00	22,200.00	
08/01/38	540,000.00	22,200.00	562,200.00	584,400.00
02/01/39	-	16,800.00	16,800.00	
08/01/39	550,000.00	16,800.00	566,800.00	583,600.00
02/01/40	-	11,300.00	11,300.00	
08/01/40	560,000.00	11,300.00	571,300.00	582,600.00
02/01/41	-	5,700.00	5,700.00	
08/01/41	570,000.00	5,700.00	575,700.00	581,400.00
02/01/42	-	-	-	
08/01/42	-	-	-	-
02/01/43	-	-	-	
08/01/43	-	-	-	-
	\$ 8,945,000.00	\$ 2,143,550.00	\$ 11,088,550.00	\$ 11,088,550.00

**Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2023**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>FY Debt Service</b>
02/01/23	-	-	-	-
08/01/23	-	-	-	-
02/01/24	-	288,314.58	288,314.58	
08/01/24	190,000.00	205,125.00	395,125.00	683,439.58
02/01/25	-	200,375.00	200,375.00	
08/01/25	285,000.00	200,375.00	485,375.00	685,750.00
02/01/26	-	193,250.00	193,250.00	
08/01/26	300,000.00	193,250.00	493,250.00	686,500.00
02/01/27	-	185,750.00	185,750.00	
08/01/27	315,000.00	185,750.00	500,750.00	686,500.00
02/01/28	-	177,875.00	177,875.00	
08/01/28	330,000.00	177,875.00	507,875.00	685,750.00
02/01/29	-	169,625.00	169,625.00	
08/01/29	345,000.00	169,625.00	514,625.00	684,250.00
02/01/30	-	161,000.00	161,000.00	
08/01/30	365,000.00	161,000.00	526,000.00	687,000.00
02/01/31	-	151,875.00	151,875.00	
08/01/31	380,000.00	151,875.00	531,875.00	683,750.00
02/01/32	-	142,375.00	142,375.00	
08/01/32	400,000.00	142,375.00	542,375.00	684,750.00
02/01/33	-	132,375.00	132,375.00	
08/01/33	420,000.00	132,375.00	552,375.00	684,750.00
02/01/34	-	121,875.00	121,875.00	
08/01/34	440,000.00	121,875.00	561,875.00	683,750.00
02/01/35	-	110,875.00	110,875.00	
08/01/35	465,000.00	110,875.00	575,875.00	686,750.00
02/01/36	-	99,250.00	99,250.00	
08/01/36	485,000.00	99,250.00	584,250.00	683,500.00
02/01/37	-	87,125.00	87,125.00	
08/01/37	510,000.00	87,125.00	597,125.00	684,250.00
02/01/38	-	74,375.00	74,375.00	
08/01/38	535,000.00	74,375.00	609,375.00	683,750.00
02/01/39	-	61,000.00	61,000.00	
08/01/39	560,000.00	61,000.00	621,000.00	682,000.00
02/01/40	-	49,800.00	49,800.00	
08/01/40	585,000.00	49,800.00	634,800.00	684,600.00
02/01/41	-	38,100.00	38,100.00	
08/01/41	610,000.00	38,100.00	648,100.00	686,200.00
02/01/42	-	25,900.00	25,900.00	
08/01/42	635,000.00	25,900.00	660,900.00	686,800.00
02/01/43	-	13,200.00	13,200.00	
08/01/43	660,000.00	13,200.00	673,200.00	686,400.00
	\$ 8,815,000.00	\$ 4,885,439.58	\$ 13,700,439.58	\$ 13,700,439.58



## RATING AGENCY REPORTS

# RatingsDirect®

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## Summary:

# Bastrop County, Texas; General Obligation

### Primary Credit Analyst:

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## Summary:

# Bastrop County, Texas; General Obligation

### Credit Profile

US\$9.585 mil combination tax and ltd pledge rev certs of oblig ser 2023 dtd 05/18/2023 due 08/01/2043

<i>Long Term Rating</i>	AA+/Stable	New
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Bastrop Cnty GO

<i>Long Term Rating</i>	AA+/Stable	Affirmed
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Bastrop Cnty comb tax and rev certs of oblig ser 2014 dtd 06/01/2014 due 08/01/2034

<i>Long Term Rating</i>	AA+/Stable	Affirmed
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Bastrop Cnty comb tax & rev certs of oblig

<i>Long Term Rating</i>	AA+/Stable	Affirmed
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### Credit Highlights

- S&P Global Ratings assigned its 'AA+' long-term rating to Bastrop County, Texas' \$9.585 million series 2023 combination tax and revenue certificates of obligation.
- At the same time, S&P Global Ratings affirmed its 'AA+' rating on the county's existing parity debt.
- The outlook on all bonds is stable.

### Security

The certificates constitute direct obligations of the county, payable from ad valorem taxes levied annually, within the limits prescribed by law, against all taxable property located within the county, and a limited pledge (not to exceed \$1,000) of the revenue received from housing prisoners in the county jail (authorized under Subchapter D of Chapter 361, Texas Local Government Code, as amended). Despite state statutory tax-rate limitations, we do not differentiate between the county's limited-tax debt and its general creditworthiness, since the ad valorem tax is not derived from a measurably narrower tax base and there are no limitations on the fungibility of resources, which supports our view of the county's overall ability and willingness to pay debt service.

Proceeds from the sale of the certificates will be used for upgrades to the historic jail, the county courthouse clock tower, and the animal control building; a capital improvement study to prioritize upgrades to county buildings, roads, and bridges; maintenance equipment; and technology upgrades.

### Credit overview

Bastrop's key credit metrics are stable. The county's economy has been rapidly growing, as the county is a bedroom community with easy access to the broad and diverse Austin-Round Rock metropolitan statistical area (MSA). We expect that market value will continue to have above-average growth as new residents are attracted to the area's favorable location. Bastrop's solid financial performance and maintenance of ample reserves are supported by rising revenue due to consistently increasing market value and strong fiscal management practices and policies. We expect that Bastrop's current reserve position will allow for flexibility against any unforeseen growth-related challenges, and

while it will continue to issue debt to keep up with its growth needs, we expect that debt will remain affordable.

The rating also reflects our assessment of the county's:

- Growing economy, with market value growth of 58% since 2021 and continued growth expected due to favorable location and ongoing development;
- Very strong management, with strong financial policies and practices under our Financial Management Assessment (FMA) methodology;
- Very strong budgetary flexibility, with an available fund balance in fiscal 2022 of 56.9% of operating expenditures, and strong budgetary performance, with total governmental fund surpluses in fiscals 2021 and 2022 of approximately 6% and 8%, respectively;
- Very strong liquidity, with total available cash at 104% of total governmental fund expenditures and 13x governmental debt service, and what we consider strong access to external liquidity;
- Adequate debt and contingent liability profile, with debt service carrying charges at 7.9% of expenditures and net direct debt at 69% of total governmental fund revenue, as well as rapid amortization, with 64% of debt scheduled to be retired in 10 years; and
- Strong institutional framework score.

### **Environmental, social, and governance**

We analyzed the county's environmental, social, and governance risks relative to its economy, management, financial measures, and debt and liability profile, and view them all as neutral. We note that in 2011 the county experienced the most destructive wildfire in the state's history and that the area is prone to forest fires. However, the county's strong fiscal position somewhat offsets the risks of near-term financial effect of a similar event.

## **Outlook**

The stable outlook reflects S&P Global Ratings' opinion of Bastrop County's continued economic expansion and maintenance of very strong reserves, as well as prudent financial management that will likely provide stability.

### **Downside scenario**

We could lower the rating if budgetary performance were to become imbalanced and lead to a significant fund balance drawdown beyond the county's formal reserve policy, or if additional debt issuance were to outpace the rate of tax base growth, resulting in a weakening debt profile.

### **Upside scenario**

We could raise the rating if continued economic expansion and diversification resulted in material improvement to Bastrop's wealth and income metrics to levels commensurate with those of higher-rated peers.

## **Credit Opinion**

### **Rapidly growing economy, benefiting from the Austin-Round Rock MSA**

Bastrop County, with an estimated population of 91,378, has benefited from the rapid expansion of the greater Austin area, with steady growth in its residential and commercial sectors. Total taxable value has grown from \$6.5 billion in fiscal 2019 to \$12.3 billion in fiscal 2023, a total of 90%. Officials note that the availability of land and easy access to the Austin MSA is fueling property value growth and development. Residential development has been and will continue to be a driver of growth, and there are over 15,000 residential lots in the review process across the county. New employers included the Boring Company, an infrastructure services firm that brought approximately 100 jobs to the area, and SpaceX, which is scheduled to bring roughly 1,000 jobs. Despite Bastrop's rural nature, we believe the county is poised to experience continued development and growth, given trends in the region, although the growth in the tax base may somewhat moderate due to a potential shallow recession in the U.S. (see "Economic Outlook U.S. Q2 2023: Still Resilient, Downside Risks Rise," published March 27, 2023, on RatingsDirect).

### **Very strong management with strong financial management policies, practices**

We view the county's management as very strong, indicating financial practices are strong, well embedded, and likely sustainable. Key management practices and policies include:

- Revenue and expenditure assumptions that use multiyear historical data and projections from outside sources.
- Budget updates reviewed by the commissioners' court twice a month, with reports that include a budget-to-actual comparison.
- Long-term financial forecasting projected three years beyond the budget year, which the county reviews annually and which contains growth assumptions for both revenue and expenditures.
- Adherence to a formal investment policy that follows state guidelines, with holdings and performance reported to the commissioners' court monthly.
- A formal debt management policy that is reviewed annually and includes measurable quantitative benchmarks, including refunding parameters and issuance of variable-rate debt.
- A formal reserve policy to hold 25% of operating expenses in fund balance, which the district is exceeding.

The institutional framework score for Texas counties is strong.

### **Strong budgetary performance highlighted by surpluses in past two fiscals**

Bastrop County uses conservative budgeting practices and has historically exceeded budgeted projections. Fiscals 2021 and 2022 saw surpluses in both the general fund and total governmental funds due to job vacancies across governmental departments and increases in property and sales tax revenues. Officials anticipate balanced results in the general fund for fiscal 2023. Stable budgetary performance is supported by increasing property tax revenue, which is the county's largest revenue stream, along with increased sales tax revenue.

In fiscal 2022, property taxes comprised over 57% of total general fund revenue. We view this as a credit positive, as property tax revenue will be less volatile than sales tax revenue (14% of 2022 revenues) in the event the U.S. economy enters a recession. Based on its historically conservative budgeting practices and positive budget variances, we believe Bastrop's performance will remain at least adequate to strong over the next two years.

### **Very strong budgetary flexibility**

Bastrop County's budgetary flexibility is very strong, in our view, with an available fund balance in fiscal 2022 of nearly 57% of operating expenditures. We expect that the available fund balance will remain above 30% of expenditures for the current and next fiscal years, which we view as a positive credit factor.

Bastrop has maintained very strong reserves of over 40% of operating expenditures in the past three fiscal years and is adhering to its formal reserve policy of holding reserves of at least three months of expenditures. Given its current fiscal performance and absence of plans to draw down on reserves over the next few years, we expect that reserves will be maintained at the current very strong levels.

### **Very strong liquidity, highlighted by over 13x governmental debt service available**

Bastrop County's liquidity is very strong, in our opinion, with total government available cash at 104% of total governmental fund expenditures and over 13x yearly governmental debt service available in governmental cash in 2022. In our view, the county has strong access to external liquidity if necessary, as demonstrated by its regular issuance of tax-supported obligations. All current investments comply with Texas statutes and the county's internal investment policy. Investments are not aggressive, in our view, and are available and liquid within a year. The county has historically had what we consider very strong cash balances, and we do not believe that its cash position will deteriorate in the near term. Currently, Bastrop is not exposed to contingent liabilities that, in our opinion, could cause immediate or future material liquidity pressure. Its one series of privately placed debt outstanding was issued in 2020, and we do not view it as a contingent liability since there are no unusual events of default and no acceleration.

### **Adequate debt profile with additional issuances expected, partially mitigated by rapid amortization**

The county will have approximately \$52 million in general obligation debt outstanding post-issuance of the series 2023 certificates. We expect that the district's debt will remain slightly elevated with its plans to issue approximately \$18.9 million over the next few years; however, we do not expect that near-term debt will materially affect our view of the county's debt profile, especially given its current rapid amortization schedule, with 64% of principal retired after 10 years. The county does not have any swaps or variable-rate debt.

### **Pension and other postemployment benefit (OPEB) liabilities not a credit pressure**

Bastrop County's combined required pension and actual OPEB contributions were 6.0% of 2022 total governmental fund expenditures. Of that, 5.3% represented required contributions to pension obligations and 0.7% represented OPEB payments. The county made its full annual required pension contribution in 2020.

Bastrop participates in the Texas County & District Retirement System, a statewide, defined-benefit pension plan administered by the state. Its required pension contribution is actuarially determined and calculated at the state level. The plan is 106.1% funded and, given the plan's favorable funding levels based on our minimum and static funding progress calculations, we do not believe participation in the plan will pressure the county in the near term.

OPEB includes retiree health care offered through a county-sponsored retiree health insurance benefits plan. For employees who meet eligibility requirements, the county will pay premiums for the retiree only; any dependent premiums will be paid by the retiree. Although retirees have statutory authority to purchase continuing health care on the county employee health care plan, the county is under no legal obligation to pay for or otherwise subsidize retiree premiums.

Bastrop County, Texas -- Key credit metrics				
	Most recent	Historical information		
		2022	2021	2020
<b>Strong economy</b>				
Projected per capita EBI % of U.S.	85.7			
Market value per capita (\$)	135,080			
Population		91,378		90,525
County unemployment rate(%)			4.5	
Market value (\$000)	12,343,320	9,062,472		7,803,556
Ten largest taxpayers % of taxable value	4.3			
<b>Strong budgetary performance</b>				
Operating fund result % of expenditures		13.5	9.2	(0.4)
Total governmental fund result % of expenditures		8.0	6.4	(0.9)
<b>Very strong budgetary flexibility</b>				
Available reserves % of operating expenditures		56.9	47.9	40.6
Total available reserves (\$000)		27,910	21,686	18,324
<b>Very strong liquidity</b>				
Total government cash % of governmental fund expenditures		104.1	96.0	60.0
Total government cash % of governmental fund debt service		1,322.2	1,199.0	802.0
<b>Very strong management</b>				
Financial Management Assessment	Strong			
<b>Adequate debt &amp; long-term liabilities</b>				
Debt service % of governmental fund expenditures		7.9	8.0	7.5
Net direct debt % of governmental fund revenue	69.1			
Overall net debt % of market value	5.5			
Direct debt 10-year amortization (%)	64.2			
Required pension contribution % of governmental fund expenditures		5.3		
OPEB actual contribution % of governmental fund expenditures		0.7		
<b>Strong institutional framework</b>				
<b>EBI--Effective buying income. OPEB--Other postemployment benefits.</b>				

Data points and ratios may reflect analytical adjustments.

## Related Research

Through The ESG Lens 3.0: The Intersection Of ESG Credit Factors And U.S. Public Finance Credit Factors, March 2, 2022

Ratings Detail (As Of April 13, 2023)		
Bastrop Cnty comb tax and rev certs of oblig ser 2017 dtd 05/01/2017 due 08/01/2036		
<i>Long Term Rating</i>	AA+/Stable	Affirmed

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at [www.standardandpoors.com](http://www.standardandpoors.com) for further information. Complete ratings information is available to subscribers of RatingsDirect at [www.capitaliq.com](http://www.capitaliq.com). All ratings affected by this rating action can be found on S&P Global Ratings' public website at [www.standardandpoors.com](http://www.standardandpoors.com). Use the Ratings search box located in the left column.

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## Rating Action: Moody's assigns Aa1 to Bastrop County, TX's GOLT Bonds, Series 2023

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05Apr2023

New York, April 05, 2023 -- Moody's Investors Service has assigned a Aa1 rating to Bastrop County, TX's \$9.6 million Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2023. Moody's maintains the county's Aa1 issuer rating and the Aa1 rating on previously issued general obligation limited tax (GOLT) bonds. Post-sale, the county will have approximately \$52 million in GOLT debt outstanding.

### RATINGS RATIONALE

The Aa1 issuer rating reflects the county's rapidly growing economy, supported by significant investment in the Austin metropolitan area which is expected to maintain the spillover impact in Bastrop County. The rating incorporates the county's strong financial profile and conservative budgeting practices. The financial profile is likely to strengthen as the growing economy pushes property and sales tax collections in the coming years. The rating also considers the county's moderate leverage that is expected to remain stable given the sparse capital needs identified in the multi-year capital plan.

The Aa1 rating on the county's GOLT bonds is at the same level as the issuer rating, reflecting the county's ample taxing headroom (1,168%) which offsets the lack of a full faith and credit pledge and inability to override the statutory cap.

### RATING OUTLOOK

Moody's does not generally assign outlooks to local government issuers with this amount of debt outstanding.

### FACTORS THAT COULD LEAD TO AN UPGRADE OF THE RATING

- Material moderation of leverage
- Significant improvement of economic metrics, specifically resident income and full value per capita

### FACTORS THAT COULD LEAD TO A DOWNGRADE OF THE RATING

- Material erosion of liquidity and reserves
- Significant increase of leverage
- Trend of tax base contraction

### LEGAL SECURITY



The certificates constitute direct obligations of the county payable from an annual ad valorem tax levied, within the limits prescribed by law, against all taxable property within the County, and a limited pledge, not to exceed \$1,000, of revenue received from housing prisoners in the county jail.

## USE OF PROCEEDS

Proceeds of the Series 2023 certificates will provide for various capital improvement projects including a historic jail renovation, comprehensive capital improvement study, road equipment purchases and maintenance projects, and technology upgrades.

## PROFILE

Bastrop County, TX is located in central Texas (Aaa stable), approximately 30 miles east of Austin, TX (Aa1 stable), the state capital. The county has a population of more than 102,000 residents.

## METHODOLOGY

The principal methodology used in this rating was US Cities and Counties Methodology published in November 2022 and available at <https://ratings.moodys.com/api/rmc-documents/386953>. Alternatively, please see the Rating Methodologies page on <https://ratings.moodys.com> for a copy of this methodology.

## REGULATORY DISCLOSURES

For further specification of Moody's key rating assumptions and sensitivity analysis, see the sections Methodology Assumptions and Sensitivity to Assumptions in the disclosure form. Moody's Rating Symbols and Definitions can be found on <https://ratings.moodys.com/rating-definitions>.

For ratings issued on a program, series, category/class of debt or security this announcement provides certain regulatory disclosures in relation to each rating of a subsequently issued bond or note of the same series, category/class of debt, security or pursuant to a program for which the ratings are derived exclusively from existing ratings in accordance with Moody's rating practices. For ratings issued on a support provider, this announcement provides certain regulatory disclosures in relation to the credit rating action on the support provider and in relation to each particular credit rating action for securities that derive their credit ratings from the support provider's credit rating. For provisional ratings, this announcement provides certain regulatory disclosures in relation to the provisional rating assigned, and in relation to a definitive rating that may be assigned subsequent to the final issuance of the debt, in each case where the transaction structure and terms have not changed prior to the assignment of the definitive rating in a manner that would have affected the rating. For further information please see the issuer/deal page for the respective issuer on <https://ratings.moodys.com>.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

Moody's general principles for assessing environmental, social and governance (ESG) risks in our credit analysis can be found at [https://ratings.moodys.com/documents/PBC\\_1288235](https://ratings.moodys.com/documents/PBC_1288235).

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# TEXAS MUNICIPAL REPORT



FINANCIAL STATEMENT

FINANCIAL STATEMENT (As of September 30, 2021)

Table with 2 columns: Description and Amount. Rows include Net Taxable Assessed Valuation, GO Debt payable, Less: I&S Fund, and Net Debt.

(a) Includes \$404,805,296 under review.

Net Debt Per Net Taxable Assessed Valuation - 0.34%
Net Debt Per Sq mile - \$47,373.10
Net Debt Per Capita - \$415.44

Net Taxable Assessed Valuation Per Capita - \$120,944.17

Bureau of Census Pop: 2010 - 74,171
Bureau of Census Pop: 2020 - 97,216
2021 Estimated Population - 102,058
Area: 895.00 Sq mile

PAYMENT RECORD

Never defaulted.

TAX DATA

Table with 6 columns: Tax Year, A.V., Tax Rate, Adjusted Levy, % Collected within FY, Total % Collected as of 09/30/2021\*. Rows for years 2016-2022.

\* Delinquent tax collections are allocated to the respective years in which the taxes are levied.

\*\* Includes \$404,805,296 for 2022 under review.

Table with 5 columns: Tax Rate Distribution, 2021, 2020, 2019, 2018. Rows include M&O, I&S, Totals, and F/M Road/FC - M&O.

TAX RATE LIMITATION

The Texas Constitution (Article VIII, Section 9) imposes a limit of \$0.80 per \$100 of assessed valuation for general fund, permanent improvement fund, road and bridge fund, and jury fund purposes...

and Jail 3% of Assessed Valuation Road and Bridge 1% of Assessed Valuation However, a county may issue courthouse, jail and certain other types of bonds under the authority of Texas Government Code Section 1473.101 and Chapter 292, Texas Local Government Code, without the above limitations.

Farm-to-Market Roads and/or Flood Control : Under Section 256.054, Texas Transportation Code, a county may adopt an additional ad valorem tax not to exceed \$0.30 (the "Farm-to-Market and Flood Control Tax") on the \$100 assessed valuation, after exemption of homesteads up to \$3,000, provided by Article VIII, Section 9 of the Texas Constitution...

Road Maintenance (Special Road and Bridge Tax): Under Section 256.052, Texas Transportation Code, a county may adopt an additional ad valorem tax not to exceed \$0.15 (the "Road and Bridge Maintenance Tax") on the \$100 assessed valuation of property provided by Article VIII, Section 9, Texas Constitution...

Road Bonds: Article III, Section 52, Texas Constitution, authorizes the County to levy a separate tax, without legal limit as to rate, to pay debt service on County road bonds issued pursuant to such authority upon approval by a majority of participating voters in an election held to approve the issuance of such bonds.

SALES TAX

Optional Sales Tax. Texas Counties have the option of assessing a 1/2 cent sales tax if approved by the voters in a local option election. If the tax is approved, then the County must reduce its property tax rate accordingly.

Table with 5 columns: Calendar Year, Rate, Total Collected, % of Ad Val Tax Levy, Equiv of Ad Val Tax Rate. Rows for years 2018-2021.

DETAILS OF OUTSTANDING DEBT

Details of Limited Tax Debt (Outstanding 9/30/2021)

Ltd Tax Ref Bds Ser 2012

Tax Treatment: Bank Qualified
Original Issue Amount \$6,425,000.00
Dated Date: 05/31/2012
Sale Date: 05/01/2012
Delivery Date: 05/31/2012
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays: Semi-Annually: 06/01, 12/01
1st Coupon Date: 12/01/2012

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bickerstaff Heath Delgado Acosta LLP

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**Bastrop Co****(General Obligation Debt)****Bastrop County****Texas Municipal Reports**

Last Revised: 10/31/2022

**TMR # 0011**

Page 2 of 8

Financial Advisor: The PFM Group, Austin, TX  
 Lead Manager: First Southwest Company  
 Underwriter's Counsel: Andrews Kurth L.L.P.

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 6/1/2013-6/1/2023 of C/O Ser 2002A @ par.  
 This issue defeased mty(s) 06/01/2013-06/01/2016, 06/01/2019, 06/01/2021, 06/01/2023 of Comb Tax & Rev C/O Ser 2002B @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
06/01/2022	660,000.00	3.0000%	2.000%
06/01/2023	685,000.00	3.0000%	2.140%
-----\$1,345,000.00			

Call Option: Non Callable

**Ltd Tax Ref Bds Ser 2013**

Tax Treatment: Bank Qualified  
 Original Issue Amount \$9,120,000.00  
 Dated Date: 05/01/2013  
 Sale Date: 05/14/2013  
 Delivery Date: 06/13/2013  
 Sale Type: Negotiated  
 Record Date: MSRB  
 Bond Form: BE  
 Denomination \$5,000  
 Interest pays Semi-Annually: 06/01, 12/01  
 1st Coupon Date: 12/01/2013

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
 Bond Counsel: Bickerstaff Heath Delgado Acosta LLP  
 Financial Advisor: The PFM Group, Austin, TX  
 Lead Manager: First Southwest Company  
 Underwriter's Counsel: Bracewell & Giuliani LLP  
 Dissemination Agent: First Southwest Company

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 6/1/2014-6/1/2024 of Comb Tax & Rev C/O Ser 2003 @ par.  
 This issue defeased mty(s) 7/15/2018-7/15/2025 of Comb Tax & Rev C/O Ser 2005 @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
06/01/2022	1,050,000.00	2.5000%	1.670%
06/01/2023	1,080,000.00	2.5000%	1.770%
06/01/2024	1,110,000.00	3.0000%	1.900%
06/01/2025	670,000.00	3.0000%	2.000%
-----\$3,910,000.00			

Call Option: Bonds maturing on 06/01/2024 to 06/01/2025 callable in whole or in part on any date beginning 06/01/2023 @ par.

**Comb Tax & Rev C/O Ser 2014**

Tax Treatment: Bank Qualified  
 Original Issue Amount \$9,335,000.00  
 Dated Date: 06/15/2014  
 Sale Date: 06/23/2014  
 Delivery Date: 07/15/2014  
 Sale Type: Competitive  
 TIC: 3.0857%  
 Record Date: MSRB  
 Bond Form: BE

Denomination \$5,000  
 Interest pays Semi-Annually: 08/01, 02/01  
 1st Coupon Date: 02/01/2015

Paying Agent: U.S. Bank Trust Company, National Association, Houston, TX  
 Bond Counsel: Bickerstaff Heath Delgado Acosta LLP  
 Financial Advisor: The PFM Group, Austin, TX  
 Lead Manager: BOSCO, Inc.  
 Co-Manager: Sterne Agee  
 Co-Manager: SunTrust Robinson

Security : Limited Tax and a Subordinate lien on the Limited Pledge on the revenues of the County jail system not to exceed \$1,000.

Use of Proceeds: Public Improvements.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2022	465,000.00	3.0000%	2.050%
08/01/2023	480,000.00	3.0000%	2.250%
08/01/2024	490,000.00	3.0000%	2.350%
08/01/2025	505,000.00	3.0000%	2.550%
08/01/2026	520,000.00	3.0000%	2.700%
08/01/2027	535,000.00	3.0000%	2.850%
08/01/2028	555,000.00	3.2500%	3.000%
08/01/2029	570,000.00	3.2500%	3.100%
08/01/2030	590,000.00	3.5000%	3.200%
08/01/2031	610,000.00	3.7500%	3.300%
08/01/2032	635,000.00	4.0000%	3.350%
08/01/2033	660,000.00	4.0000%	3.450%
08/01/2034	685,000.00	4.0000%	3.500%
-----\$7,300,000.00			

Call Option: Bonds maturing on 08/01/2025 to 08/01/2034 callable in whole or in part on any date beginning 08/01/2024 @ par.

**Ltd Tax Ref Bds Ser 2015**

Tax Treatment: Bank Qualified  
 Original Issue Amount \$4,715,000.00  
 Dated Date: 07/15/2015  
 Sale Date: 07/30/2015  
 Delivery Date: 08/20/2015  
 Sale Type: Negotiated  
 NIC: 1.9383%  
 Record Date: MSRB  
 Bond Form: BE  
 Denomination \$5,000  
 Interest pays Semi-Annually: 07/15, 01/15  
 1st Coupon Date: 01/15/2016

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
 Bond Counsel: Bickerstaff Heath Delgado Acosta LLP, Austin, TX  
 Financial Advisor: The PFM Group, Austin, TX  
 Lead Manager: First Southwest Company  
 Underwriter's Counsel: Norton Rose Fulbright US LLP, Austin, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

Comb Tax & Rev C/O Ser 2005	Refunded Amount	Mat Date	Coupon	Price	Sched Call
	505,000.00	07/15/2016	3.875	Par	09/22/2015
	525,000.00	07/15/2017	4.000	Par	09/22/2015

Comb Tax & Rev C/O Ser 2006	Refunded Amount	Mat Date	Coupon	Price	Sched Call
	265,000.00	07/15/2017	4.000	Par	07/15/2016
	285,000.00	07/15/2018	4.100	Par	07/15/2016
	305,000.00	07/15/2019	4.150	Par	07/15/2016

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**Bastrop Co**

**(General Obligation Debt)**

**Bastrop County**

330,000.00	07/15/2020	4.200	Par	07/15/2016
355,000.00	07/15/2021	4.200	Par	07/15/2016
385,000.00	07/15/2022	4.250	Par	07/15/2016
410,000.00	07/15/2023	4.250	Par	07/15/2016
435,000.00	07/15/2024	4.300	Par	07/15/2016
975,000.00	07/15/2026	4.375	Par	07/15/2016

08/01/2036	\$655,000
	-----
	\$5,760,000

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
07/15/2022	375,000.00	3.0000%	1.900%
07/15/2023	395,000.00	3.5000%	2.050%
07/15/2024	415,000.00	3.5000%	2.150%
07/15/2025	445,000.00	3.5000%	2.230%
07/15/2026	475,000.00	3.5000%	2.320%
-----\$2,105,000.00			

Call Option: Bonds maturing on 07/15/2026 callable in whole or in part on any date beginning 07/15/2025 @ par.

**Comb Tax & Rev C/O Ser 2017**

Tax Treatment:	Bank Qualified
Original Issue Amount	\$9,290,000.00
Dated Date:	05/01/2017
Sale Date:	05/08/2017
Delivery Date:	05/31/2017
Sale Type:	Competitive
TIC:	2.6551%
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 08/01, 02/01
1st Coupon Date:	02/01/2018

Paying Agent: U.S. Bank Trust Company, National Association, Houston, TX  
Bond Counsel: Bickerstaff Heath Delgado Acosta LLP, Austin, TX  
Financial Advisor: The PFM Group, Austin, TX  
Lead Manager: FTN Financial

Security : Limited Tax and a Subordinate lien on the Net revenues of the Jail Facility system not to exceed \$1,000.

Use of Proceeds: Public Improvements.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2022	435,000.00	3.0000%	1.550%
08/01/2023	445,000.00	3.0000%	1.700%
08/01/2024	460,000.00	3.0000%	1.850%
08/01/2025	475,000.00	3.0000%	2.000%
08/01/2026	490,000.00	3.0000%	2.100%
08/01/2036T	5,760,000.00	3.0000%	2.750%
-----\$8,065,000.00			

Call Option: Term bonds maturing on 08/01/2036 callable in whole or in part on any date beginning 08/01/2027 @ par.

Term Call: Term bonds maturing on 08/01/2036 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
08/01/2027	\$505,000
08/01/2028	\$515,000
08/01/2029	\$535,000
08/01/2030	\$550,000
08/01/2031	\$565,000
08/01/2032	\$580,000
08/01/2033	\$600,000
08/01/2034	\$620,000
08/01/2035	\$635,000

**Comb Tax & Rev C/O Ser 2018**

Tax Treatment:	Bank Qualified
Original Issue Amount	\$9,305,000.00
Dated Date:	07/01/2018
Sale Date:	07/09/2018
Delivery Date:	08/08/2018
Sale Type:	Competitive
TIC:	3.1536%
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 08/01, 02/01
1st Coupon Date:	02/01/2019

Paying Agent: U.S. Bank Trust Company, National Association, Houston, TX  
Bond Counsel: Bickerstaff Heath Delgado Acosta LLP, Austin, TX  
Financial Advisor: PFM Financial Advisors LLC, Austin, TX

- Lead Manager: Baird
- Co-Manager: Alamo Capital
- Co-Manager: Bernardi Securities, Inc.
- Co-Manager: CL King & Associates
- Co-Manager: Commerce Bank
- Co-Manager: Country Club Bank
- Co-Manager: Davenport & Co. LLC
- Co-Manager: Duncan-Williams, Inc.
- Co-Manager: First Empire Securities, Inc.
- Co-Manager: First Kentucky Securities
- Co-Manager: First Southern Securities, LLC
- Co-Manager: FMSbonds, Inc.
- Co-Manager: IFS Securities, Inc.
- Co-Manager: Isaak Bond
- Co-Manager: Midland Securities, Ltd
- Co-Manager: Multi-Bank Securities, Inc.
- Co-Manager: Oppenheimer & Co. Inc.
- Co-Manager: Ross, Sinclair & Associates, Inc.
- Co-Manager: Sierra Pacific
- Co-Manager: SumRidge Partners, LLC
- Co-Manager: UMB Bank
- Co-Manager: Wayne Hummer Investments
- Co-Manager: Dougherty & Company LLC
- Co-Manager: Edward Jones
- Co-Manager: Loop Capital Markets LLC
- Co-Manager: Vining-Sparks IBG
- Co-Manager: WNJ Capital

Security : Limited Tax and a Subordinate lien on the Net revenues of the Jail Facility system not to exceed \$1,000.

Use of Proceeds: Public Improvements.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2022	360,000.00	5.0000%	2.050%
08/01/2023	380,000.00	5.0000%	2.200%
08/01/2024	395,000.00	5.0000%	2.350%
08/01/2025	415,000.00	5.0000%	2.450%
08/01/2026	435,000.00	5.0000%	2.550%
08/01/2027	460,000.00	5.0000%	2.650%
08/01/2028	480,000.00	3.0000%	2.800%
08/01/2030T	1,005,000.00	3.0000%	100.00%
08/01/2031	525,000.00	3.0000%	3.050%
08/01/2032	545,000.00	3.0000%	3.100%
08/01/2033	560,000.00	3.1250%	3.150%
08/01/2034	575,000.00	3.1250%	3.200%
08/01/2035	595,000.00	3.2500%	100.00%

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**Bastrop Co**

**(General Obligation Debt)**

**Bastrop County**

08/01/2036	615,000.00	3.2500%	3.300%
08/01/2037	635,000.00	3.2500%	3.350%
08/01/2038	655,000.00	3.3750%	3.400%
-----\$8,635,000.00			

Call Option: Bonds maturing on 08/01/2028 and 08/01/2031 to 08/01/2038 and term bonds maturing on 08/01/2030 callable in whole or in part on any date beginning 08/01/2027 @ par.

Term Call: Term bonds maturing on 08/01/2030 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
08/01/2029	\$495,000
08/01/2030	\$510,000
-----	
	\$1,005,000

**Ltd Tax Ref Bds Ser 2020**

Tax Treatment: Bank Qualified  
Original Issue Amount \$6,468,000.00  
Dated Date: 12/01/2020  
Sale Date: 11/09/2020  
Delivery Date: 12/17/2020  
Sale Type: Private Placement  
TIC: 1.0883%  
Record Date: MSRB  
Bond Form: FR  
Denomination \$100,000  
Interest pays Semi-Annually: 08/01, 02/01  
1st Coupon Date: 02/01/2021

Paying Agent: Broadway National Bank, San Antonio, TX  
Bond Counsel: Norton Rose Fulbright US LLP, Austin, TX  
Financial Advisor: PFM Financial Advisors LLC, Austin, TX  
Purchaser: Broadway National Bank, San Antonio, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

**Comb Tax & Rev C/O Ser 2010**

Refunded Amount	Mat Date	Coupon	Price	Sched Call
530,000.00	08/01/2021	4.000	Par	12/21/2020
550,000.00	08/01/2022	4.000	Par	12/21/2020
575,000.00	08/01/2023	4.000	Par	12/21/2020
595,000.00	08/01/2024	4.000	Par	12/21/2020
620,000.00	08/01/2025	4.000	Par	12/21/2020
645,000.00	08/01/2026	4.000	Par	12/21/2020
675,000.00	08/01/2027	4.000	Par	12/21/2020
705,000.00	08/01/2028	4.000	Par	12/21/2020
735,000.00	08/01/2029	4.000	Par	12/21/2020
770,000.00	08/01/2030	4.125	Par	12/21/2020

6,400,000.00

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2022	642,000.00	0.6000%	100.00%
08/01/2023	646,000.00	0.6200%	100.00%
08/01/2024	649,000.00	0.7000%	100.00%
08/01/2025	654,000.00	0.7900%	100.00%
08/01/2026	659,000.00	0.9200%	100.00%
08/01/2027	665,000.00	1.0500%	100.00%
08/01/2028	672,000.00	1.2000%	100.00%
08/01/2029	680,000.00	1.3300%	100.00%
08/01/2030	689,000.00	1.4200%	100.00%
-----\$5,956,000.00			

Call Option: Bonds maturing on 08/01/2022 to 08/01/2030 callable in whole or in part on any date beginning 08/01/2021 @ par.

**Comb Tax & Ltd Pledge Rev C/O Ser 2021**

Tax Treatment: Bank Qualified  
Original Issue Amount \$8,945,000.00  
Dated Date: 05/01/2021  
Sale Date: 04/26/2021  
Delivery Date: 05/27/2021  
Sale Type: Competitive  
TIC: 1.4794%  
Record Date: MSRB  
Bond Form: BE  
Denomination \$5,000  
Interest pays Semi-Annually: 08/01, 02/01  
1st Coupon Date: 02/01/2022

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
Bond Counsel: Norton Rose Fulbright US LLP, Austin, TX  
Financial Advisor: PFM Financial Advisors LLC, Austin, TX  
Lead Manager: Raymond James

Security : Limited Tax and a subordinate lien on the net revenues of the Jail Facility system not to exceed \$1,000.

Use of Proceeds: Public Improvements.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2023	360,000.00	4.0000%	0.250%
08/01/2024	375,000.00	2.0000%	0.300%
08/01/2025	385,000.00	2.0000%	0.450%
08/01/2026	390,000.00	4.0000%	0.600%
08/01/2027	405,000.00	4.0000%	0.700%
08/01/2028	425,000.00	3.0000%	0.850%
08/01/2029	435,000.00	4.0000%	1.000%
08/01/2030	455,000.00	3.0000%	1.050%
08/01/2031	465,000.00	3.0000%	1.100%
08/01/2032	480,000.00	2.2500%	1.150%
08/01/2033	490,000.00	2.0000%	1.200%
08/01/2034	500,000.00	2.0000%	1.250%
08/01/2035	510,000.00	2.0000%	1.300%
08/01/2036	520,000.00	1.5000%	1.450%
08/01/2037	530,000.00	2.0000%	1.500%
08/01/2038	540,000.00	2.0000%	1.550%
08/01/2039	550,000.00	2.0000%	1.600%
08/01/2040	560,000.00	2.0000%	1.650%
08/01/2041	570,000.00	2.0000%	1.700%
-----\$8,945,000.00			

Call Option: Bonds maturing on 08/01/2032 to 08/01/2041 callable in whole or in part on any date beginning 08/01/2031 @ par.

**Grand Total =====> \$46,261,000.00**

**Bond Debt Service**

Period Ending	Principal	Interest	Debt Service
09/30/22	3,987,000.00	1,362,266.40	5,349,266.40
09/30/23	4,471,000.00	1,200,426.90	5,671,426.90
09/30/24	3,894,000.00	1,073,896.70	4,967,896.70
09/30/25	3,549,000.00	965,778.70	4,514,778.70
09/30/26	2,969,000.00	867,087.10	3,836,087.10
09/30/27	2,570,000.00	776,749.30	3,346,749.30
09/30/28	2,647,000.00	699,366.80	3,346,366.80
09/30/29	2,715,000.00	630,665.30	3,345,665.30
09/30/30	2,794,000.00	554,796.30	3,348,796.30

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09/30/31	2,165,000.00	478,912.50	2,643,912.50
09/30/32	2,240,000.00	409,387.50	2,649,387.50
09/30/33	2,310,000.00	339,437.50	2,649,437.50
09/30/34	2,380,000.00	267,737.50	2,647,737.50
09/30/35	1,740,000.00	193,768.74	1,933,768.74
09/30/36	1,790,000.00	145,181.24	1,935,181.24
09/30/37	1,165,000.00	97,743.74	1,262,743.74
09/30/38	1,195,000.00	66,506.24	1,261,506.24
09/30/39	550,000.00	33,600.00	583,600.00
09/30/40	560,000.00	22,600.00	582,600.00
09/30/41	570,000.00	11,400.00	581,400.00
-----			
	46,261,000.00	10,197,308.46	56,458,308.46
=====			

COMPUTED ON BASIS OF MANDATORY REDEMPTION

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
09/30/2022	3,987,000.00	08.62%
09/30/2023	4,471,000.00	18.28%
09/30/2024	3,894,000.00	26.70%
09/30/2025	3,549,000.00	34.37%
09/30/2026	2,969,000.00	40.79%
09/30/2027	2,570,000.00	46.35%
09/30/2028	2,647,000.00	52.07%
09/30/2029	2,715,000.00	57.94%
09/30/2030	2,794,000.00	63.98%
09/30/2031	2,165,000.00	68.66%
09/30/2032	2,240,000.00	73.50%
09/30/2033	2,310,000.00	78.49%
09/30/2034	2,380,000.00	83.64%
09/30/2035	1,740,000.00	87.40%
09/30/2036	1,790,000.00	91.27%
09/30/2037	1,165,000.00	93.79%
09/30/2038	1,195,000.00	96.37%
09/30/2039	550,000.00	97.56%
09/30/2040	560,000.00	98.77%
09/30/2041	570,000.00	100.00%

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 09/30/2022	\$5,349,266
I&S Fds all G.O. issues 09/30/2021	\$3,862,076
2021 I&S Fund Tax Levy @ 90%	4,830,096
-----	
Total	8,692,172

AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED None

PENSION FUND LIABILITY

The County provides retirement, disability, and death benefits for all of its full-time employees through a nontraditional defined benefit pension plan in the statewide Texas County and District Retirement System ("TCDRS"). The Board of Trustees of TCDRS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of nontraditional defined benefit pension plans. TCDRS in the aggregate issues a comprehensive annual financial report ("CAFR") on a calendar year basis. The CAFR is available upon written request from the TCDRS Board of Trustees at P.O. Box 2034, Austin, Texas 78768-2034.

The plan provisions are adopted by the governing body of the employer, within the options available in the Texas state statutes governing TCDRS ("TCDRS Act"). Members can retire with eight or more years of service at age 60 and above, with 30 years of service regardless of age, or when the sum of their age and years of service equals 75 or more. Members are vested after 8 years of service but must leave their accumulated contributions in the plan to receive any employer-financed benefit. Members who withdraw their personal contributions in a lump sum are not entitled to any amounts contributed by their employer.

Required Contribution Rates (Percentage of gross covered salary)		
	2023	2022
Employee:	7.00%	7.00%
County:	11.25%	11.97%

Actuarial Valuation as of	12/31/2021	12/31/2020
Assets	\$116,069,523	\$107,885,654
Accrued Liabilities	\$131,920,515	\$124,637,005

(Unfunded)/Overfunded Liab.	(\$15,850,992)	(\$16,751,351)
-----------------------------	----------------	----------------

Funded Ratio	87.98%	86.56%
Annual Covered Payroll	\$28,775,976	\$28,240,431
(Unfunded)/Overfunded Liability as a % of Covered Payroll	(55.08)%	(59.32)%

CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

	12/31/2021	12/31/2020
Total Pension Liability	\$127,298,069	\$120,242,169
Plan Fiduciary Net Position	\$135,014,890	\$111,137,466
-----		
Net Pension Liability(Asset)	(\$7,716,820)	\$9,104,703
Fiduciary Net Position as a % of Total Pension Liability	106.06%	92.43%
Covered Employee Payroll	\$28,775,976	\$28,240,431
Net Pension Liability as a % of Covered Payroll	(26.82)%	32.24%
Employer Contributions	\$3,015,434	\$3,052,096
Employee Contributions	\$2,014,318	\$1,976,830
Pension Expense	\$355,271	\$2,976,444

Membership Data:		
Number of Annuitants	314	299
Number of Members	970	944
Number of Depositing Members	529	543
-----		
Total	1,813	1,786

Source: Texas County and District Retirement System

PENSION FUND OPEB LIABILITY

	12/31/2020	12/31/2019
Covered Payroll	\$28,240,431	\$26,332,423
Changes in the Total OPEB Liability		
Total OPEB Liability - BOY	\$1,353,034	\$1,003,469
Changes for the year		
Service Cost	\$45,747	\$30,284
Interest on Total OPEB Liability	\$37,904	\$41,796
Changes of benefit terms including TMRS plan participation	\$0	\$0
Differences between expected and actual experience	\$2,328	\$6,924
Changes in assumptions or other inputs	\$184,511	\$299,527
Benefit payments	(\$31,064)	(\$28,966)
-----		
Net changes	\$239,426	\$349,565

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# Bastrop Co

(General Obligation Debt)

Bastrop County

# Texas Municipal Reports



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Total OPEB Liability - EOY	\$1,592,460	\$1,353,034
Total OPEB Liability as a Percentage of Covered Payroll	5.6400%	5.1400%
OPEB Expense (Benefit)	153,062	110,351
Number of Inactive employees currently receiving benefits	262	247
Inactive employees entitled to but not yet receiving benefits	142	145
Active employees	543	536
<b>Total</b>	<b>947</b>	<b>928</b>

Source: Bastrop County Comprehensive Annual Financial Report dated September 30, 2021.

<b>PENSION FUND OPEB LIABILITY FOR RETIREE HEALTH</b>		
	12/31/2020	12/31/2019
Covered Payroll	\$24,479,769	\$24,383,618
Changes in the Total OPEB Liability		
Total OPEB Liability - BOY	\$32,834,282	\$26,439,132
Changes for the year		
Service Cost	\$1,528,716	\$1,264,150
Interest on Total OPEB Liability	\$917,132	\$995,156
Changes of benefit terms including TMRS plan participation	\$0	\$0
Differences between expected and actual experience	(\$5,627,652)	(\$3,669)
Changes in assumptions or other inputs	\$3,769,195	\$4,634,681
Benefit payments	(\$496,760)	(\$495,168)
<b>Net changes</b>	<b>\$90,631</b>	<b>\$6,395,150</b>
Total OPEB Liability - EOY	\$32,924,913	\$32,834,282
Total OPEB Liability as a Percentage of Covered Payroll	134.5000%	134.6600%
OPEB Expense (Benefit)	3,124,872	2,769,408
Number of Inactive employees currently receiving benefits	106	102
Inactive employees entitled to but not yet receiving benefits	0	0
Active employees	503	472
<b>Total</b>	<b>609</b>	<b>574</b>

Source: Bastrop County Comprehensive Annual Financial Report dated September 30, 2021.

## NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of September 30, 2021)

The County reports additional debt in the principal amount of \$44,488,739 under Govt Activities as follows:

Amount Outstanding	Next Year's Requirements	Reported Under
--------------------	--------------------------	----------------

Pension Liability*	\$9,104,703	N/A Govt Activities
OPEB*	\$34,517,373	N/A Govt Activities
Compensated Absences	\$818,888	N/A Govt Activities
Capital Lease	\$47,775	\$47,775 Govt Activities

\* See PENSION FUND LIABILITY section for details of this obligation.

DEFICIT FUND BALANCE At September 30, 2021, Memorial Day Flood 2015, State Complex Fire and FEMA Fire Mitigation Grants, COVID-19, and District Attorney Special Funds had a deficit fund balance of \$4,160, \$446,911, \$85,734 and \$364, respectively. These deficit fund balances are primarily the result of unavailable grant revenue that is reported as deferred inflows of resources at year-end or grants that haven't been awarded at yearend. These deficit fund balances will be eliminated as resources are received from federal grants.

## OVERLAPPING DEBT

Taxing Body	Debt Amount	As Of	%Ovlp	Ovlp Amt
Austin CCD	\$414,210,000	* 09/30/22	0.52	\$2,153,892
Bastrop Co MUD #1	750,000	* 09/30/22	100.00	750,000
Bastrop ISD	288,756,750	06/30/21	100.00	288,756,750
Bastrop, City of	18,082,849	12/01/21	100.00	18,082,849
Elgin ISD	139,975,259	08/31/21	75.97	106,339,204
Elgin, City of	14,524,959	12/31/21	81.23	11,798,624
Lexington ISD	9,659,000	* 09/30/22	0.55	53,125
McDade ISD	500,000	* 09/30/22	100.00	500,000
Smithville ISD	35,760,000	* 09/30/22	98.41	35,191,416
Smithville, City of	7,015,000	* 09/30/22	100.00	7,015,000
The Colony MUD #1A	0	06/27/22	100.00	0
The Colony MUD #1E	1,495,765	09/30/21	100.00	1,495,765
<b>Total Overlapping Debt:</b>				<b>\$472,136,624</b>
Bastrop Co		09/30/21		\$42,398,924
<b>Total Direct and Overlapping Debt:</b>				<b>\$514,535,548</b>
<b>Total Direct and Overlapping Debt % of A.V.:</b>				<b>4.17%</b>
<b>Total Direct and Overlapping Debt per Capita:</b>				<b>\$5,042</b>

\* Gross Debt

## MATERIAL EVENTS AND OTHER FILINGS

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only. The complete filing should be viewed on the Texas MAC website (www.mactexas.com) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (https://emma.msrb.org/). See TMR disclaimer at the bottom of this page.

04/16/2021 - Moody's Underlying: Upgrade on 04/12/2021

"On April 12, 2021, Moody's Investors Service upgraded its rating of the County's issuer and outstanding general obligation limited tax bonds to Aa1 from Aa2."

06/26/2018 - Standard & Poor's Underlying: Upgrade on 06/18/2018

"Notice is hereby given that on June 19, 2018, S&P Global Ratings ("S&P") upgraded the long-term rating and underlying rating on Bastrop County, Texas' general obligation debt to AA+ from AA."

## ECONOMIC BACKGROUND

Bastrop County is a central Texas county. The county was created in 1834 as a municipality of Mexico and organized as a county in 1837. Bastrop County is included in the Austin-Round Rock, TX Metropolitan Statistical Area.

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# Bastrop Co

(General Obligation Debt)

Bastrop County

# Texas Municipal Reports



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COUNTY SEAT: Bastrop

2020 census: 97,216 increasing 31.1% since 2010  
2010 census: 74,171 increasing 28.5% since 2000  
2000 census: 57,733

ECONOMIC BASE  
Mineral: lignite and clay.

Industry: tourism, government, computer-related industries, bio-technology research and agribusiness.

Agricultural: vegetables, turfgrass, pecans, hay and beef cattle.

OIL AND GAS - 2021  
The county ranks 163 out of all the counties in Texas for oil production. The county ranks 161 out of all the counties in Texas for gas production.

Year	Description	Volume	% Change From Previous Year
2018	Oil	92,411 BBL	51.46
2019	Oil	88,618 BBL	-4.10
2020	Oil	69,296 BBL	-21.80
2021	Oil	52,184 BBL	-24.69

Year	Description	Volume	% Change From Previous Year
2018	Casinghead	63,332 MCF	28.96
2019	Casinghead	54,109 MCF	-14.56
2020	Casinghead	47,478 MCF	-12.25
2021	Casinghead	36,413 MCF	-23.31

Year	Description	Volume	% Change From Previous Year
2018	GW Gas	26,504 MCF	-5.93
2019	GW Gas	32,043 MCF	20.90
2020	GW Gas	26,727 MCF	-16.59
2021	GW Gas	28,987 MCF	8.46

Year	Description	Volume	% Change From Previous Year
2018	Condensate	3,510 BBL	-32.41
2019	Condensate	5,829 BBL	66.07
2020	Condensate	4,609 BBL	-20.93
2021	Condensate	3,987 BBL	-13.50

Year	Description	Volume
2018	Bastrop State Park	96,891 Visitors
2019	Bastrop State Park	121,281 Visitors
2020	Bastrop State Park	60,703 Visitors
2018	Buescher State Park	42,571 Visitors
2019	Buescher State Park	56,518 Visitors
2020	Buescher State Park	33,052 Visitors

Year	2018	2017	2016
Retail Sales	\$592.9M	\$766.2M	\$1.7B
Effective Buying Income (EBI)	\$2.1B	\$1.8B	\$1.5B
County Median Household Income	\$57,053	\$49,727	\$44,421
State Median Household Income	\$61,175	\$57,227	\$55,352
% of Households with EBI below \$25K	18.0%	20.0%	11.3%
% of Households with EBI above \$25K	68.6%	68.3%	67.5%

	2022		2021		2020	
	Employed	Earnings	Employed	Earnings	Employed	Earnings
1st Q:	20,279	\$236.0M	18,765	\$199.8M	19,011	\$196.1M
2nd Q:	20,958	\$247.2M	19,562	\$215.5M	17,592	\$187.4M
3rd Q:	N/A	N/A	19,641	\$224.1M	18,239	\$194.1M

4th Q: N/A      N/A      20,119      \$252.0M      18,321      \$209.9M

Starting Q4 2021 includes Federal Data

MAJOR COLLEGES AND UNIVERSITIES: Austin Community College

Year	Total	Fall Enrollment
2021	1	32,890
2020	1	36,868
2019	1	38,730

## TOP EMPLOYERS

Major Employers	# Employees
Bastrop ISD	1,315
School District	
Elgin ISD	863
School District	
HEB Food Store	817
Grocery Retail	
Hyatt Regency Lost Pines Resort	540
Resort Hotel, Spa, Golf Course	
Bastrop County	537
Government	
Wal-Mart Bastrop	285
Grocery Retail	
Walmart Elgin	274
Grocery Retail	
Smithville ISD	270
School District	
Bastrop FCI	244
Federal Correctional Institution	
MD Anderson Cancer Center	151
Cancer Research Center	

Source: Bastrop County Comprehensive Annual Financial Report dated September 30, 2021.

## TOP TAXPAYERS

Principal Taxpayers	2022 A.V.	% of A.V.
1. HLP Hotel LLC	\$114,294,241	0.93%
Commercial - Hotel/Motel		
2. Bastrop Energy Partners LP	94,559,336	0.77%
Utility - Electric Utility/Power Plant		
3. Big Star Solar LLC	56,712,500	0.46%
Industrial - Solar Energy Plant		
4. Union Pacific Railroad Co.	49,659,154	0.40%
Utility - Railroad		
5. Gentex Power Corp.	48,109,840	0.39%
Utility - Electric Utility/Power Plant		
6. LCRA Transmission Services Corp.	47,239,937	0.38%
Utility - Electric Utility/Power Plant		
7. BCSC LLC	41,050,800	0.33%
Commercial - Strip Mall/Plaza		
8. Bluebonnet Electric Co-Op Inc.	28,518,270	0.23%
Utility - Electric Utility/Power Plant		
9. Continental Homes of Texas LP	26,754,376	0.22%
Residential - Home Builder		
10. The Village at Hunters Crossing LLC	24,565,100	0.20%
Residential - Apartments		
Total:	\$531,463,554	4.31%

## FINANCE CONNECTED OFFICIALS

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County Judge  
Hon. Paul Pape  
804 Pecan Street  
Bastrop, TX 78602  
Phone: 512-332-7201  
paul.pape@co.bastrop.tx.us

County Auditor  
Jennifer Pacheco  
804 Pecan Street  
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Treasurer  
Brittney Ross  
Bastrop County  
804 Pecan Street  
Bastrop, TX 78602  
Phone: 512-571-0481  
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Tax Assessor/Collector  
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Bastrop County Tax Office  
211 Jackson St  
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**BM**