

CITY OF GARLAND Outstanding Direct Debt and Debt Service Requirements (as of 9/30/2020)

PRINCIPAL ISSUED	PRINCIPAL ISSUED	PRINCIPAL OUTSTANDING	Interest	COMBINED PRINCIPAL AND INTEREST REQUIRED TO PAY EACH OUTSTANDING DEBT OBLIGATION ON TIME AND IN FULL	PER CAPITA (population 242,914)	FINAL MATURITY DATE	SECURED IN ANY WAY BY AD VALOREM TAXES (Y/N)	TOTAL PROCEEDS RECEIVED	PROCEEDS SPENT	PROCEEDS UNSPENT	OFFICIAL STATED PURPOSE FOR WHICH THE DEBT OBLIGATION WAS AUTHORIZED	S&P	Fitch
General Obligation Refunding Bonds, Series 2014	\$18,450,000	\$4,340,000	\$128,550	\$4,468,550	\$18.40	2/15/2022	Yes	\$19,364,118	\$19,364,118	\$0	Current refunding of General Obligation, Series 2005B	AAA	AA+
General Obligation Refunding Bonds, Series 2015A	\$22,695,000	\$19,050,000	\$5,636,450	\$24,686,450	\$101.63	2/15/2035	Yes	\$22,122,732	\$22,122,732	\$0	Refund General Obligation Commercial Paper Notes	AAA	AA+
General Obligation Refunding Bonds, Series 2015B	\$22,490,000	\$17,425,000	\$1,075,905	\$18,500,905	\$76.16	2/15/2025	Yes	\$22,497,414	\$22,497,414	\$0	Current refunding of Certificates of Obligation, Series 2007B	AAA	AA+
General Obligation Refunding Bonds, Series 2016	\$42,040,000	\$18,545,000	\$2,064,875	\$20,609,875	\$84.84	2/15/2027	Yes	\$46,942,540	\$46,942,540	\$0	Refund General Obligation Refunding Bonds Series, 2007A, Combination Tax and Revenue Certificates of Obligation Series, 2007	AA+	AAA
General Obligation Refunding Bonds, Series 2017	\$41,140,000	\$32,515,000	\$5,838,288	\$38,353,288	\$157.89	2/15/2035	Yes	\$47,253,098	\$47,253,098	\$0	Current refunding of General Obligation, Series 2008A, Combination Tax and Revenue Certificates of Obligation, Series 2008, and General Obligation Commercial Paper Notes	AA+	AAA
General Obligation Refunding Bonds, Series 2018	\$47,270,000	\$41,710,000	\$8,659,000	\$50,369,000	\$207.35	2/15/2029	Yes	\$53,240,380	\$53,240,380	\$0	Refund General Obligation Refunding Bonds Series, 2011A, General Obligation Refunding Bonds Series, 2011B, and Combination Tax and Revenue Certificates of Obligation Series, 2009	AA+	AAA
General Obligation Refunding Bonds, Series 2019	\$22,390,000	\$22,390,000	\$8,815,575	\$31,205,575	\$128.46	2/15/2040	Yes	\$25,100,836	\$25,100,836	\$0	Current refunding of Combination Tax and Revenue Certificates of Obligation, Series 2010, and General Obligation Commercial Paper Notes	AA+	AAA
Total General Obligation Refunding Bonds	\$216,475,000	\$155,975,000	\$32,218,643	\$188,193,643	\$774.73			\$236,521,119	\$236,521,119	\$0			
Certificates of Obligation, Series 2011	\$4,260,000	\$1,275,000	\$247,809	\$1,522,809	\$6.27	2/15/2031	Yes	\$4,387,147	\$4,387,147	\$0	Construction and improvement of various municipal facilities	AAA	AA+
Certificates of Obligation, Series 2012	\$6,755,000	\$2,000,000	\$306,006	\$2,306,006	\$9.49	2/15/2032	Yes	\$6,953,986	\$6,953,986	\$0	Construction and improvement of various municipal facilities	AAA	AA+
Certificates of Obligation, Series 2013	\$12,725,000	\$5,205,000	\$521,875	\$5,726,875	\$23.58	2/15/2033	Yes	\$13,463,097	\$13,463,097	\$0	Construction and improvement of various municipal facilities	AAA	AA+
Certificates of Obligation, Series 2014	\$13,475,000	\$4,495,000	\$742,078	\$5,237,078	\$21.56	2/15/2034	Yes	\$14,184,073	\$14,184,073	\$0	Construction and improvement of various municipal facilities	AAA	AA+
Certificates of Obligation, Series 2015	\$18,205,000	\$9,980,000	\$1,586,819	\$11,566,819	\$47.62	2/15/2035	Yes	\$19,935,456	\$19,935,456	\$0	Construction and improvement of various municipal facilities	AAA	A+
Certificates of Obligation, Series 2016	\$20,210,000	\$12,445,000	\$2,280,100	\$14,725,100	\$60.62	2/15/2036	Yes	\$22,834,772	\$22,834,772	\$0	Construction and improvement of various municipal facilities	AAA	AA+
Certificates of Obligation, Series 2017	\$18,140,000	\$13,005,000	\$3,047,775	\$16,052,775	\$66.08	2/15/2037	Yes	\$20,448,213	\$20,448,213	\$0	Construction and improvement of various municipal facilities	AA+	AAA
Certificates of Obligation, Series 2018	\$29,955,000	\$25,385,000	\$7,884,491	\$33,269,491	\$136.96	2/15/2038	Yes	\$33,406,578	\$33,406,578	\$0	Construction and improvement of various municipal facilities	AA+	AAA
Certificates of Obligation, Series 2019	\$25,125,000	\$23,760,000	\$7,193,850	\$30,953,850	\$127.43	2/15/2039	Yes	\$28,828,298	\$28,828,298	\$0	Construction and improvement of various municipal facilities	AA+	AAA
Certificates of Obligation, Series 2020	\$16,510,000	\$16,510,000	\$3,998,441	\$20,508,441	\$84.43	2/15/2040	Yes	\$18,815,228	\$10,380,016	\$8,435,211	Construction and improvement of various municipal facilities	AA+	AAA
Total Certificates of Obligation	\$165,360,000	\$114,060,000	\$27,809,244	\$141,869,244	\$584.03			\$183,256,847	\$174,821,636	\$8,435,211			
Utility System Revenue Bonds 2011 Electric Utility	\$7,185,000	\$5,405,000	\$1,532,300	\$6,937,300	\$28.56	3/1/2031	No	\$7,585,726	\$7,585,726	\$0	Construction of system improvements and extensions	AA	A+
Electric Utility Revenue Bonds, Series 2013	\$11,790,000	\$6,195,000	\$340,331	\$6,535,331	\$26.90	3/1/2025	No	\$11,934,398	\$11,934,398	\$0	Current refunding of Electric Utility System Revenue, Series 2005	AA	A+
Electric Utility Revenue Bonds, Series 2014	\$85,305,000	\$68,485,000	\$26,728,125	\$95,213,125	\$391.96	3/1/2034	No	\$97,942,215	\$97,942,215	\$0	Refund a portion of the City's outstanding Commercial Paper Notes	AA-	A+
Electric Utility Revenue Bonds, Series 2015	\$15,355,000	\$7,695,000	\$573,250	\$8,268,250	\$34.04	3/1/2025	No	\$17,439,139	\$17,439,139	\$0	Current refunding of Electric Utility System Revenue, Series 2006	AA-	A+
Electric Utility Revenue Bonds, Series 2016A	\$12,055,000	\$8,595,000	\$1,351,375	\$9,946,375	\$40.95	3/1/2026	No	\$13,785,155	\$13,785,155	\$0	Current refunding of Electric Utility System Revenue Bonds, Series 2007	A+	AA-
Electric Utility Revenue Bonds, Series 2016B	\$36,875,000	\$33,385,000	\$14,882,325	\$48,267,325	\$198.70	3/1/2035	No	\$40,591,708	\$40,591,708	\$0	Refund a portion of the City's outstanding Commercial Paper Notes	A+	AA-
Electric Utility Revenue Bonds, Series 2018	\$31,985,000	\$30,600,000	\$22,211,528	\$52,811,528	\$217.41	3/1/2048	No	\$35,697,850	\$35,697,850	\$0	Current Refunding of Electric Utility System Revenue, Series 2008 and Refund a portion of the City's outstanding Commercial Paper Notes	A+	AA-
Electric Utility Revenue Bonds, Series 2019	\$147,610,000	\$145,090,000	\$113,885,825	\$258,975,825	\$1,066.12	3/1/2049	No	\$162,971,321	\$162,971,321	\$0	Current Refunding of Electric Utility System Revenue, Series 2009, Refund all of the City's Outstanding Revenue Notes, and Refund a portion of the City's outstanding Commercial Paper Notes	A+	AA-

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Electric Utility Revenue Bonds, Series 2019A	\$140,790,000	\$140,790,000	\$54,150,850	\$194,940,850	\$802.51	3/1/2050	No	\$164,890,299	\$164,890,299	\$0	Current Refunding of Electric Utility System Revenue, Series 2011A, Electric Utility System Certificates of Obligation, Series 2010, and Refund a portion of the City's outstanding Commercial Paper Notes	A+	AA-
Electric Utility Revenue Bonds, Series 2020	\$34,145,000	\$34,145,000	\$25,315,775	\$59,460,775	\$244.78	3/1/2050	No	\$39,834,842	\$39,834,842	\$0	Refund a portion of the City's outstanding Commercial Paper Notes		AA-
Total Electric Utility	\$523,095,000	\$480,385,000	\$260,971,684	\$741,356,684	\$3,051.93			\$592,672,654	\$387,947,512	\$0			
Utility System Revenue Bonds 2011 Water & Sewer	\$19,205,000	\$14,480,000	\$4,201,300	\$18,681,300	\$76.90	3/1/2031	No	\$20,605,552	\$20,605,552	\$0	Construction of system improvements and extensions	AA	AA
Utility System Revenue Bonds 2012 Water & Sewer	\$8,415,000	\$5,535,000	\$1,124,772	\$6,659,772	\$27.42	3/1/2032	No	\$8,754,116	\$8,754,116	\$0	Construction of system improvements and extensions	AA	AA
Utility System Revenue Bonds 2013 Water & Sewer	\$29,925,000	\$17,085,000	\$2,133,262	\$19,218,262	\$79.12	3/1/2033	No	\$31,096,628	\$31,096,628	\$0	Current refunding of Water & Sewer Utility System Revenue, Series 2005 and Series 2006	AA	AA
Utility System Revenue Bonds 2014 Water & Sewer	\$38,175,000	\$23,125,000	\$5,982,575	\$29,107,575	\$119.83	3/1/2034	No	\$44,016,483	\$42,953,752	\$1,062,731	Current refunding of Water & Sewer Utility System Revenue, Series 2004A	AA	AA-
Utility System Revenue Bonds 2016 Water & Sewer	\$16,715,000	\$12,460,000	\$2,295,850	\$14,755,850	\$60.75	3/1/2027	No	\$19,077,143	\$19,077,143	\$0	Current refunding of Water & Sewer Utility System Revenue, Series 2007	AA-	AA
Utility System Revenue Bonds 2017 Water & Sewer	\$21,430,000	\$17,695,000	\$3,666,800	\$21,361,800	\$87.94	3/1/2028	No	\$25,239,888	\$25,239,888	\$0	Current refunding of Water & Sewer Utility System Revenue, Series 2008	AA-	AA
Utility System Revenue Bonds 2018 Water & Sewer	\$48,310,000	\$45,830,000	\$23,664,750	\$69,494,750	\$286.09	3/1/2038	No	\$55,479,039	\$55,479,039	\$0	Refund All of the City's outstanding Commercial Paper Notes	AA-	AA
Utility System Revenue Bonds 2018A Water & Sewer	\$9,700,000	\$8,965,000	\$2,001,725	\$10,966,725	\$45.15	3/1/2029	No	\$10,768,672	\$10,768,672	\$0	Current refunding of Water & Sewer Utility System Revenue, Series 2009	AA-	AA
Utility System Revenue Bonds 2019 TWDB Water & Sewer	\$6,670,000	\$6,240,000	\$266,689	\$6,506,689	\$26.79	3/1/2034	No	\$6,670,000	\$140,387	\$6,529,613	Construction of system improvements and extensions		
Utility System Revenue Bonds 2019A Water & Sewer	\$50,865,000	\$50,865,000	\$15,850,500	\$66,715,500	\$274.65	3/1/2040	No	\$57,198,481	\$57,198,481	\$0	Current refunding of Water & Sewer Utility System Revenue, Series 2010 and Series 2011A, and refund a portion of the City's outstanding Commercial Paper Notes	AA-	AA
Total Water & Sewer	\$249,410,000	\$202,280,000	\$61,188,224	\$263,468,224	\$1,084.62			\$278,905,999	\$271,313,657	\$7,592,343			