



Bastrop County, Texas Debt Service Booklet

September 23, 2024

PREPARED BY PFM FINANCIAL ADVISORS LLC



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**AGGREGATE
GENERAL
OBLIGATION
DEBT SCHEDULE**

Payment Date	Principal	Interest	Debt Service	FYE 30-Sep	FY Debt Service
12/01/24	-	10,050	10,050	-	-
01/15/25	-	16,100	16,100	-	-
02/01/25	-	1,242,636	1,242,636	-	-
06/01/25	670,000	10,050	680,050	690,100	-
07/15/25	445,000	16,100	461,100	477,200	-
08/01/25	2,719,000	1,404,589	4,123,589	5,366,226	6,533,526
01/15/26	-	8,313	8,313	-	-
02/01/26	-	1,365,956	1,365,956	-	-
07/15/26	475,000	8,313	483,313	491,625	-
08/01/26	3,294,000	1,365,956	4,659,956	6,025,912	6,517,537
02/01/27	-	1,309,100	1,309,100	-	-
08/01/27	3,985,000	1,309,100	5,294,100	6,603,199	6,603,199
02/01/28	-	1,235,033	1,235,033	-	-
08/01/28	4,132,000	1,235,033	5,367,033	6,602,067	6,602,067
02/01/29	-	1,163,558	1,163,558	-	-
08/01/29	4,270,000	1,163,558	5,433,558	6,597,115	6,597,115
02/01/30	-	1,086,748	1,086,748	-	-
08/01/30	4,429,000	1,086,748	5,515,748	6,602,496	6,602,496
02/01/31	-	1,007,931	1,007,931	-	-
08/01/31	3,880,000	1,007,931	4,887,931	5,895,863	5,895,863
02/01/32	-	930,294	930,294	-	-
08/01/32	4,040,000	930,294	4,970,294	5,900,588	5,900,588
02/01/33	-	850,319	850,319	-	-
08/01/33	4,200,000	850,319	5,050,319	5,900,638	5,900,638
02/01/34	-	767,219	767,219	-	-
08/01/34	4,365,000	767,219	5,132,219	5,899,438	5,899,438
02/01/35	-	680,609	680,609	-	-
08/01/35	3,825,000	680,609	4,505,609	5,186,219	5,186,219
02/01/36	-	604,191	604,191	-	-
08/01/36	3,980,000	604,191	4,584,191	5,188,381	5,188,381
02/01/37	-	525,722	525,722	-	-
08/01/37	3,465,000	525,722	3,990,722	4,516,444	4,516,444
02/01/38	-	452,603	452,603	-	-
08/01/38	3,610,000	452,603	4,062,603	4,515,206	4,515,206
02/01/39	-	375,775	375,775	-	-
08/01/39	3,080,000	375,775	3,455,775	3,831,550	3,831,550
02/01/40	-	309,825	309,825	-	-
08/01/40	3,215,000	309,825	3,524,825	3,834,650	3,834,650
02/01/41	-	240,775	240,775	-	-
08/01/41	3,355,000	240,775	3,595,775	3,836,550	3,836,550
02/01/42	-	168,500	168,500	-	-
08/01/42	2,920,000	168,500	3,088,500	3,257,000	3,257,000
02/01/43	-	110,100	110,100	-	-
08/01/43	3,035,000	110,100	3,145,100	3,255,200	3,255,200
02/01/44	-	49,400	49,400	-	-
08/01/44	2,470,000	49,400	2,519,400	2,568,800	2,568,800
	<u>\$ 73,859,000</u>	<u>\$ 29,183,466</u>	<u>\$ 103,042,466</u>	<u>\$ 103,042,466</u>	<u>\$ 103,042,466</u>



**GENERAL OBLIGATION
DEBT SERVICE BY SERIES**

Limited Tax Refunding Bonds, Series 2013

Payment Date	Principal	Interest	Debt Service	FY Debt Service
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	-	-	-	-
12/01/43	-	-	-	
06/01/44	-	-	-	-
	\$ 670,000.00	\$ 20,100.00	\$ 690,100.00	\$ 690,100.00

Combination Tax and Revenue Certificates of Obligation, Series 2014

Payment Date	Principal	Interest	Debt Service	FY Debt Service
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	-	-	-	-
02/01/44	-	-	-	
08/01/44	-	-	-	-
	\$ 5,865,000.00	\$ 1,258,100.00	\$ 7,123,100.00	\$ 7,123,100.00

Limited Tax Refunding Bonds, Series 2015

Payment Date	Principal	Interest	Debt Service	FY Debt Service
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	-	-	-	-
01/15/44	-	-	-	
07/15/44	-	-	-	-
	\$ 920,000.00	\$ 48,825.00	\$ 968,825.00	\$ 968,825.00

Combination Tax and Revenue Certificates of Obligation, Series 2017

Payment Date	Principal	Interest	Debt Service	FY Debt Service
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	-	-	-	-
02/01/44	-	-	-	
08/01/44	-	-	-	-
	\$ 6,725,000.00	\$ 1,381,350.00	\$ 8,106,350.00	\$ 8,106,350.00

Combination Tax and Revenue Certificates of Obligation, Series 2018

Payment Date	Principal	Interest	Debt Service	FY Debt Service
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	-	-	-	-
02/01/44	-	-	-	
08/01/44	-	-	-	-
	\$ 7,500,000.00	\$ 1,965,475.04	\$ 9,465,475.04	\$ 9,465,475.04

Limited Tax Refunding Bonds, Series 2020

Payment Date	Principal	Interest	Debt Service	FY Debt Service
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	-	-	-	-
02/01/44	-	-	-	
08/01/44	-	-	-	-
	\$ 4,019,000.00	\$ 174,418.50	\$ 4,193,418.50	\$ 4,193,418.50

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

Payment Date	Principal	Interest	Debt Service	FY Debt Service
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	-	-	-	-
02/01/44	-	-	-	
08/01/44	-	-	-	-
	\$ 8,210,000.00	\$ 1,712,450.00	\$ 9,922,450.00	\$ 9,922,450.00

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

Payment Date	Principal	Interest	Debt Service	FY Debt Service
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
02/01/44	-	-	-	
08/01/44	-	-	-	-
	\$ 8,625,000.00	\$ 4,392,000.00	\$ 13,017,000.00	\$ 13,017,000.00

Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2024

Payment Date	Principal	Interest	Debt Service	FY Debt Service
02/01/25	-	585,522.08	585,522.08	
08/01/25	-	747,475.00	747,475.00	1,332,997.08
02/01/26	-	747,475.00	747,475.00	
08/01/26	500,000.00	747,475.00	1,247,475.00	1,994,950.00
02/01/27	-	734,975.00	734,975.00	
08/01/27	1,100,000.00	734,975.00	1,834,975.00	2,569,950.00
02/01/28	-	707,475.00	707,475.00	
08/01/28	1,155,000.00	707,475.00	1,862,475.00	2,569,950.00
02/01/29	-	678,600.00	678,600.00	
08/01/29	1,210,000.00	678,600.00	1,888,600.00	2,567,200.00
02/01/30	-	648,350.00	648,350.00	
08/01/30	1,270,000.00	648,350.00	1,918,350.00	2,566,700.00
02/01/31	-	616,600.00	616,600.00	
08/01/31	1,335,000.00	616,600.00	1,951,600.00	2,568,200.00
02/01/32	-	583,225.00	583,225.00	
08/01/32	1,400,000.00	583,225.00	1,983,225.00	2,566,450.00
02/01/33	-	548,225.00	548,225.00	
08/01/33	1,470,000.00	548,225.00	2,018,225.00	2,566,450.00
02/01/34	-	511,475.00	511,475.00	
08/01/34	1,545,000.00	511,475.00	2,056,475.00	2,567,950.00
02/01/35	-	472,850.00	472,850.00	
08/01/35	1,620,000.00	472,850.00	2,092,850.00	2,565,700.00
02/01/36	-	432,350.00	432,350.00	
08/01/36	1,705,000.00	432,350.00	2,137,350.00	2,569,700.00
02/01/37	-	389,725.00	389,725.00	
08/01/37	1,790,000.00	389,725.00	2,179,725.00	2,569,450.00
02/01/38	-	344,975.00	344,975.00	
08/01/38	1,880,000.00	344,975.00	2,224,975.00	2,569,950.00
02/01/39	-	297,975.00	297,975.00	
08/01/39	1,970,000.00	297,975.00	2,267,975.00	2,565,950.00
02/01/40	-	248,725.00	248,725.00	
08/01/40	2,070,000.00	248,725.00	2,318,725.00	2,567,450.00
02/01/41	-	196,975.00	196,975.00	
08/01/41	2,175,000.00	196,975.00	2,371,975.00	2,568,950.00
02/01/42	-	142,600.00	142,600.00	
08/01/42	2,285,000.00	142,600.00	2,427,600.00	2,570,200.00
02/01/43	-	96,900.00	96,900.00	
08/01/43	2,375,000.00	96,900.00	2,471,900.00	2,568,800.00
02/01/44	-	49,400.00	49,400.00	
08/01/44	2,470,000.00	49,400.00	2,519,400.00	2,568,800.00
	\$ 31,325,000.00	\$ 18,230,747.08	\$ 49,555,747.08	\$ 49,555,747.08



**DOUBLE EAGLE RANCH PUBLIC
IMPROVEMENT DISTRICT
DEBT SERVICE**

Special Assessment Revenue Bonds, Series 2023				
Payment Date	Principal	Interest	Debt Service	FY Debt Service
03/01/25	-	80,656.88	80,656.88	
09/01/25	56,000.00	80,656.88	136,656.88	217,313.76
03/01/26	-	79,431.88	79,431.88	
09/01/26	58,000.00	79,431.88	137,431.88	216,863.76
03/01/27	-	78,163.13	78,163.13	
09/01/27	60,000.00	78,163.13	138,163.13	216,326.26
03/01/28	-	76,850.63	76,850.63	
09/01/28	62,000.00	76,850.63	138,850.63	215,701.26
03/01/29	-	75,494.38	75,494.38	
09/01/29	64,000.00	75,494.38	139,494.38	214,988.76
03/01/30	-	74,094.38	74,094.38	
09/01/30	67,000.00	74,094.38	141,094.38	215,188.76
03/01/31	-	72,628.76	72,628.76	
09/01/31	69,000.00	72,628.76	141,628.76	214,257.52
03/01/32	-	70,817.51	70,817.51	
09/01/32	72,000.00	70,817.51	142,817.51	213,635.02
03/01/33	-	68,927.51	68,927.51	
09/01/33	75,000.00	68,927.51	143,927.51	212,855.02
03/01/34	-	66,958.76	66,958.76	
09/01/34	78,000.00	66,958.76	144,958.76	211,917.52
03/01/35	-	64,911.26	64,911.26	
09/01/35	82,000.00	64,911.26	146,911.26	211,822.52
03/01/36	-	62,758.76	62,758.76	
09/01/36	86,000.00	62,758.76	148,758.76	211,517.52
03/01/37	-	60,501.26	60,501.26	
09/01/37	90,000.00	60,501.26	150,501.26	211,002.52
03/01/38	-	58,138.76	58,138.76	
09/01/38	94,000.00	58,138.76	152,138.76	210,277.52
03/01/39	-	55,671.26	55,671.26	
09/01/39	98,000.00	55,671.26	153,671.26	209,342.52
03/01/40	-	53,098.76	53,098.76	
09/01/40	103,000.00	53,098.76	156,098.76	209,197.52
03/01/41	-	50,395.01	50,395.01	
09/01/41	107,000.00	50,395.01	157,395.01	207,790.02
03/01/42	-	47,586.26	47,586.26	
09/01/42	112,000.00	47,586.26	159,586.26	207,172.52
03/01/43	-	44,646.26	44,646.26	
09/01/43	118,000.00	44,646.26	162,646.26	207,292.52
03/01/44	-	41,548.76	41,548.76	
09/01/44	123,000.00	41,548.76	164,548.76	206,097.52
03/01/45	-	38,243.14	38,243.14	
09/01/45	129,000.00	38,243.14	167,243.14	205,486.28
03/01/46	-	34,776.26	34,776.26	
09/01/46	135,000.00	34,776.26	169,776.26	204,552.52
03/01/47	-	31,148.14	31,148.14	
09/01/47	142,000.00	31,148.14	173,148.14	204,296.28
03/01/48	-	27,331.89	27,331.89	
09/01/48	149,000.00	27,331.89	176,331.89	203,663.78
03/01/49	-	23,327.51	23,327.51	
09/01/49	157,000.00	23,327.51	180,327.51	203,655.02
03/01/50	-	19,108.13	19,108.13	
09/01/50	165,000.00	19,108.13	184,108.13	203,216.26
03/01/51	-	14,673.75	14,673.75	
09/01/51	173,000.00	14,673.75	187,673.75	202,347.50
03/01/52	-	10,024.37	10,024.37	
09/01/52	182,000.00	10,024.37	192,024.37	202,048.74
03/01/53	-	5,133.12	5,133.12	
09/01/53	191,000.00	5,133.12	196,133.12	201,266.24
	\$ 3,097,000.00	\$ 2,974,092.96	\$ 6,071,092.96	\$ 6,071,092.96



RATING AGENCY REPORTS

RatingsDirect®

Summary:

Bastrop County, Texas; General Obligation

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Bastrop County, Texas; General Obligation

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

Credit Highlights

- S&P Global Ratings assigned its 'AA+' long-term rating to Bastrop County, Texas' approximately \$34.1 million series 2024 combination tax and limited pledge revenue certificates of obligation.
- At the same time, we affirmed our 'AA+' rating on the county's general obligation (GO) debt outstanding.
- The outlook is stable.

Security

The series 2024 certificates, and the county's GO bonds and certificates outstanding 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. The maximum allowable ad valorem tax rate for Texas counties is 80 cents per \$100 of assessed value (AV) for all purposes, with the portion dedicated to debt service limited to 40 cents. For fiscal 2024, Bastrop County's tax rate is well below the maximum at 39.4 cents per \$100 of AV, with 4.1 cents dedicated to debt service. We do not believe that the taxable base is measurably smaller, and we believe that resources are fungible. Therefore, we do not differentiate between the county's limited-tax GO debt and its general creditworthiness. The certificates are additionally secured by a pledge of surplus net revenues the county jail, not to exceed \$1,000. Given the limited nature of the revenue pledge, we rate the certificates based on the county's limited tax GO pledge.

We understand that certificate proceeds will fund construction of various renovations to the historic county courthouse, equipment purchases, and road and bridge repairs.

Credit overview

The rating reflects the county's strong economic fundamentals, including ongoing population and economic growth driven by expansion of the Austin metropolitan statistical area (MSA). Wealth and income indicators remain somewhat below average compared to similarly rated counties in the state. In our view, these weaker metrics are offset by the county's comprehensive financial policies and practices, exceptionally strong reserves, and manageable debt burden. Bastrop county is located directly east of Austin and continues to benefit from economic expansion of this broad and diverse MSA. Officials report various ongoing developments, including approximately 40 housing developments, several mixed-use projects, and four hotels scheduled to open in 2025 and 2026. Robust economic expansion, in combination with strong management, has supported consistently positive operating performance in the last three fiscal years, and a roughly \$1 million surplus expected for fiscal 2024. The county anticipates no material changes to

assumptions in the fiscal 2025 budget, outside of some growth in payroll costs from a potential cost of living adjustment (COLA). Although we view the debt and contingent liability profile as weak, fixed costs of debt service and pension and OPEB contributions are expected to remain manageable as a percentage of total governmental expenditures. Officials expect to issue additional debt in the next 2-3 years, although there are currently no details available as to timing or amount of additional debt issuance.

The rating further reflects the county's:

- Strong market value growth and general economic expansion, which we expect to continue in the near term due to its favorable location within the Austin MSA; multiple residential and commercial developments in various stages of permitting and construction expected to come online in the next two years;
- Very strong management with comprehensive financial policies and practices, including use of conservative budget assumptions which typically produces positive budget-to-actual variances, and addition of approximately \$11 million to fund balance in fiscals 2021-2023, maintaining reserves well above the formal reserve policy of a minimum of 25% of expenditures. Furthermore, the county has robust long-term planning practices, including a rolling capital improvement plan and three-year financial projections, and a formalized debt management policy. The institutional framework is strong;
- Consistently positive budgetary performance with maintenance of very strong reserves; and
- Weak debt and contingent liability profile, although fixed costs of debt service and pension and OPEB contributions remain manageable as a percentage of total governmental expenditures. The county will likely issue additional debt in the near term, although details on timing and amount of a potential issuance are currently unknown.

Environmental, social, and governance

We view Bastrop County's environmental, social, and governance factors as neutral in our credit analysis.

Outlook

The stable outlook reflects our expectation that the county will maintain stable operations and very strong reserves, supported by continued economic expansion and strong financial policies and practices during the two-year outlook horizon.

Downside scenario

We could lower the rating if budgetary performance deteriorates on a sustained basis, resulting in material draws on reserves to levels we no longer view as comparable to those of its similarly rated peers.

Upside scenario

We could raise the rating if economic expansion and diversification result in material improvement to wealth and income metrics to levels we view as commensurate with those of its higher-rated peers.

Bastrop County, Texas--key credit metrics

	Most recent	Historical information		
		2023	2022	2021
Strong economy				
Projected per capita EBI % of U.S.	74			
Market value per capita (\$)	134,439			
Population		105,527	93,949	91,378
County unemployment rate(%)			3.3	
Market value (\$000)	14,186,931	12,343,320	9,179,786	
Ten largest taxpayers % of taxable value	4.6			
Strong budgetary performance				
Operating fund result % of expenditures		9.0	13.5	9.2
Total governmental fund result % of expenditures		9.5	8.0	6.4
Very strong budgetary flexibility				
Available reserves % of operating expenditures		57.5	56.9	47.9
Total available reserves (\$000)		32,314	27,910	21,686
Very strong liquidity				
Total government cash % of governmental fund expenditures		101	104	96
Total government cash % of governmental fund debt service		1256	1322	1199
Very strong management				
Financial Management Assessment	Strong			
Weak debt & long-term liabilities				
Debt service % of governmental fund expenditures		8.0	7.9	8.0
Net direct debt % of governmental fund revenue	95			
Overall net debt % of market value	6.3			
Direct debt 10-year amortization (%)	53			
Required pension contribution % of governmental fund expenditures		5.0		
OPEB actual contribution % of governmental fund expenditures		0.6		
Strong institutional framework				

EBI--Effective buying income. OPEB--Other postemployment benefits. 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
- U.S. Local Governments Credit Brief: Texas State Counties And Municipalities Means And Medians, April 5, 2024

Ratings Detail (As Of July 31, 2024)

Bastrop Cnty comb tax and rev certs of oblig ser 2014 dtd 06/01/2014 due 08/01/2034

Long Term Rating

AA+/Stable

Affirmed

Ratings Detail (As Of July 31, 2024) (cont.)

Bastrop Cnty comb tax and rev certs of oblig ser 2017 dtd 05/01/2017 due 08/01/2036

Long Term Rating

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.spglobal.com/ratings for further information. Complete ratings information is available to RatingsDirect subscribers at www.capitaliq.com. All ratings affected by this rating action can be found on S&P Global Ratings' public website at www.spglobal.com/ratings.

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CREDIT OPINION

2 August 2024



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Bastrop County, TX

Update to credit analysis

Summary

[Bastrop \(County of\), TX's](#) (Aa1) credit profile reflects the county's rapidly growing economy, evidenced by real GDP growth that outpaces the nation at 4.4% and is vastly due to spillover from significant investment in the Austin metropolitan area. The credit profile also incorporates solid reserves that are estimated to be about 40% of revenue in fiscal 2024 with officials indicating no plans to materially spend down reserves in fiscal 2025. The county's leverage profile represents about 177% of estimated fiscal 2024 revenue but will increase as the county implements its capital improvement plan however is expected to remain manageable.

Credit strengths

- » Rapidly expanding tax base and growing population that benefits from inclusion in the Austin MSA
- » Solid financial profile with above average liquidity

Credit challenges

- » Rapid economic expansion likely to require accelerated infrastructure investment over medium term

Rating outlook

We do not assign outlooks to local governments with this amount of debt outstanding.

Factors that could lead to an upgrade

- » Significant improvement of resident income above 120% and full value per capita above \$180,000
- » Sustained GDP growth that outpaces the nation

Factors that could lead to a downgrade

- » Material increase in the leverage profile to well above 200% of revenue
- » Deficit operations that reduce financial reserves below 25% of revenue

Key indicators

Exhibit 1

Bastrop (County of) TX

	2020	2021	2022	2023	Aa Medians
Economy					
Resident income ratio (%)	109.2%	113.4%	107.9%	N/A	97.8%
Full Value (\$000)	\$7,172,079	\$7,803,556	\$9,062,472	\$12,454,784	\$8,736,359
Population	86,839	94,887	98,435	N/A	90,964
Full value per capita (\$)	\$82,591	\$82,241	\$92,066	N/A	N/A
Annual Growth in Real GDP	2.8%	10.5%	7.4%	N/A	4.9%
Financial Performance					
Revenue (\$000)	\$68,194	\$69,724	\$75,523	\$85,785	\$97,580
Available fund balance (\$000)	\$23,693	\$27,169	\$32,754	\$37,763	\$43,698
Net unrestricted cash (\$000)	\$41,279	\$62,921	\$72,750	\$79,059	\$68,628
Available fund balance ratio (%)	34.7%	39.0%	43.4%	44.0%	43.0%
Liquidity ratio (%)	60.5%	90.2%	96.3%	92.2%	74.4%
Leverage					
Debt (\$000)	\$42,581	\$48,475	\$44,583	\$50,220	\$46,820
Adjusted net pension liabilities (\$000)	\$96,557	\$125,256	\$106,898	\$64,590	\$103,575
Adjusted net OPEB liabilities (\$000)	\$31,252	\$31,201	\$30,483	\$17,339	\$7,091
Other long-term liabilities (\$000)	\$840	\$819	\$865	\$915	\$3,981
Long-term liabilities ratio (%)	251.1%	295.1%	242.1%	155.1%	190.3%
Fixed costs					
Implied debt service (\$000)	\$3,250	\$3,049	\$3,400	\$3,114	\$3,257
Pension tread water contribution (\$000)	\$2,411	\$1,993	\$2,833	\$1,312	\$2,211
OPEB contributions (\$000)	\$566	\$577	\$595	\$547	\$186
Implied cost of other long-term liabilities (\$000)	\$41	\$60	\$57	\$60	\$282
Fixed-costs ratio (%)	9.2%	8.1%	9.1%	5.9%	7.1%

For definitions of the metrics in the table above please refer to the [US Cities and Counties Methodology](#) or see the Glossary in the Appendix below. Metrics represented as N/A indicate the data were not available at the time of publication. The medians come from our most recently published [US Cities and Counties Median Report](#).

The real GDP annual growth metric cited above is for the Austin-Round Rock-Georgetown, TX Metropolitan Statistical Area Metropolitan Statistical Area.

Sources: US Census Bureau, Bastrop (County of) TX's financial statements and Moody's Ratings, US Bureau of Economic Analysis

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 106,000 residents.

Detailed credit considerations

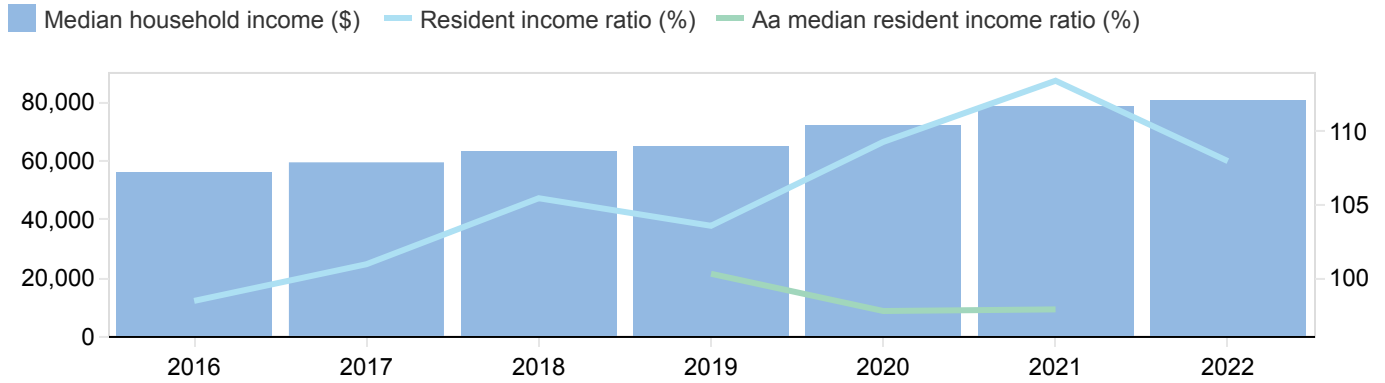
The county's strengthening economic profile is supported by major industrial development projects in the area, which will continue driving significant development within the county. The county's close proximity to the recently constructed [Tesla, Inc](#) (Baa3 stable) gigafactory, global headquarters, and US manufacturing hub in adjacent [Travis County](#) (Aaa stable) has resulted in high demand for single-family residential development in the county. Officials report approximately 23,000 residential lots are currently in negotiation or already approved for development, with about 40 housing developments currently underway. In addition, other notable developments in various stages include multiple hotels, retail shops, a medical district, and a couple manufacturing companies.

The financial profile will remain solid given economic expansion driving property tax growth and sales tax revenue growth coupled with management's conservative budgeting practices. Officials estimate the general fund will close fiscal 2024 with a \$1 million surplus that would increase the available general fund reserves to about \$33 million, or 52% of revenue. Including all governmental funds, fiscal 2024 is anticipated to close with reserves of about 41% of revenue. The fiscal 2025 budget has not yet been adopted, however county officials have no plans to materially spend down reserves.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the issuer/deal page on <https://ratings.moody's.com> for the most updated credit rating action information and rating history.

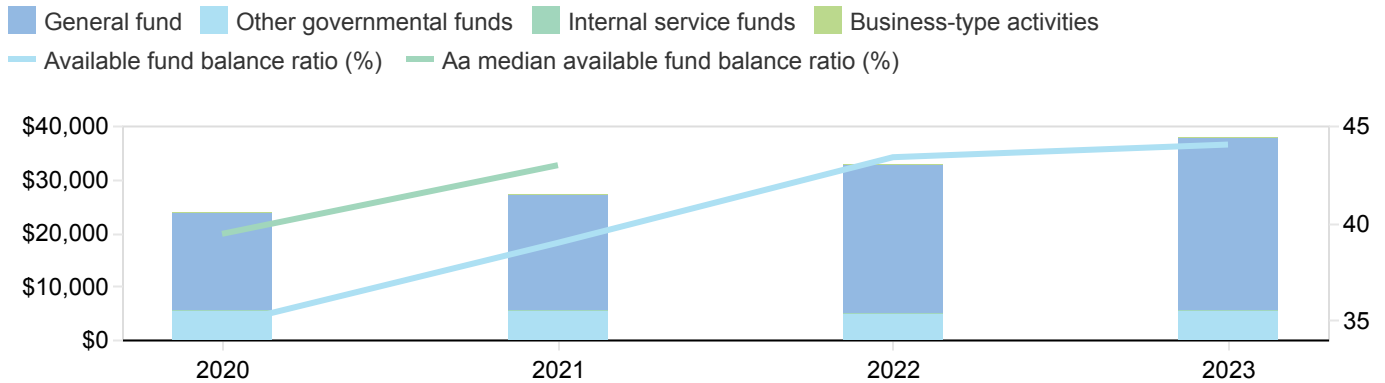
The current issuance will increase the leverage profile to about 177% of revenue and the ongoing implementation of the county's multi-year capital improvement plan will increase debt an additional \$50 million over the next couple years. The increase in leverage is expected to remain manageable however the county's ability to layer in debt in conjunction with the rapid economic growth in a manner that keeps the debt affordable will be key for the credit profile. In addition, county management has outsourced a capital improvement study to develop a stringent plan to help prioritize future capital improvement projects. Fixed costs will increase in conjunction with the issuance but remain a low 8% of revenue.

Exhibit 2
Resident Income



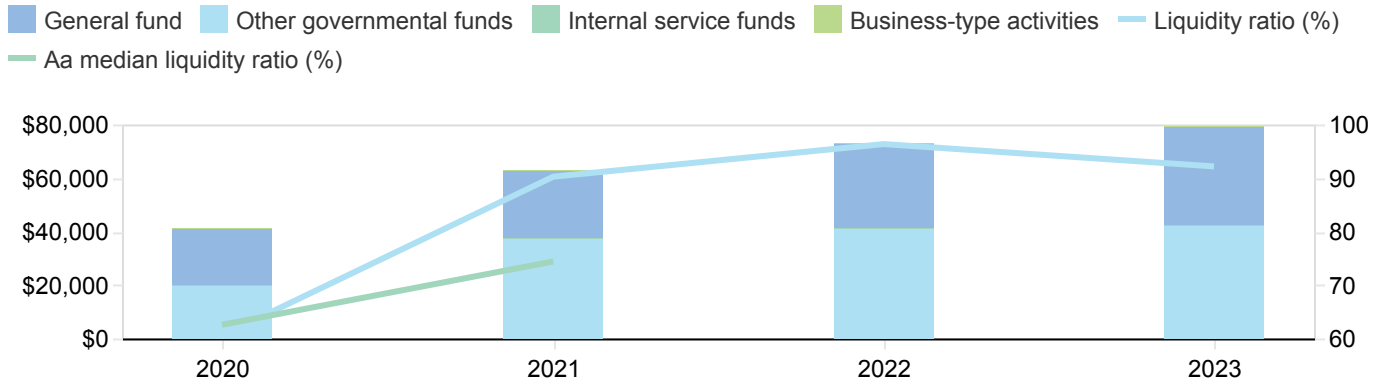
Source: Moody's Ratings

Exhibit 3
Fund Balance



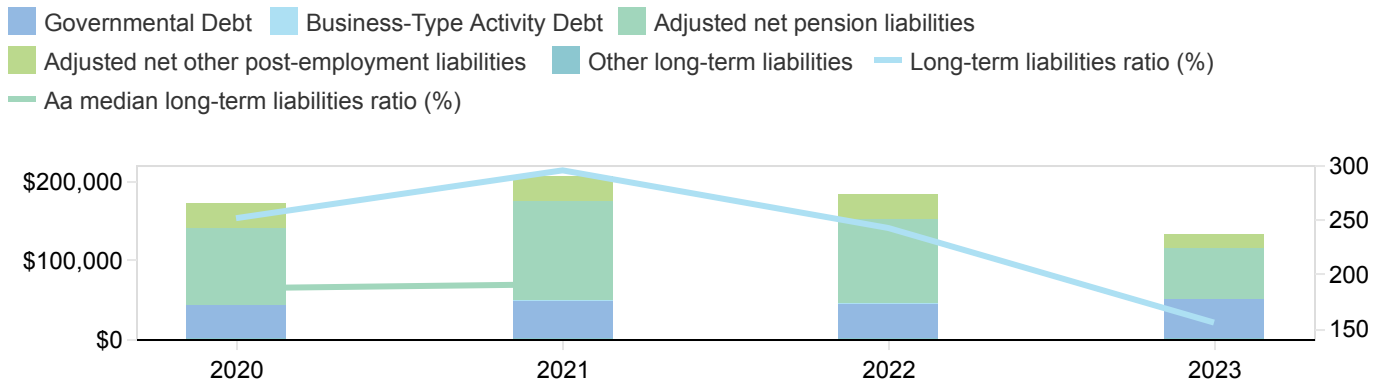
Source: Moody's Ratings

Exhibit 4
Cash



Source: Moody's Ratings

Exhibit 5
Total Primary Government - Long Term Liabilities

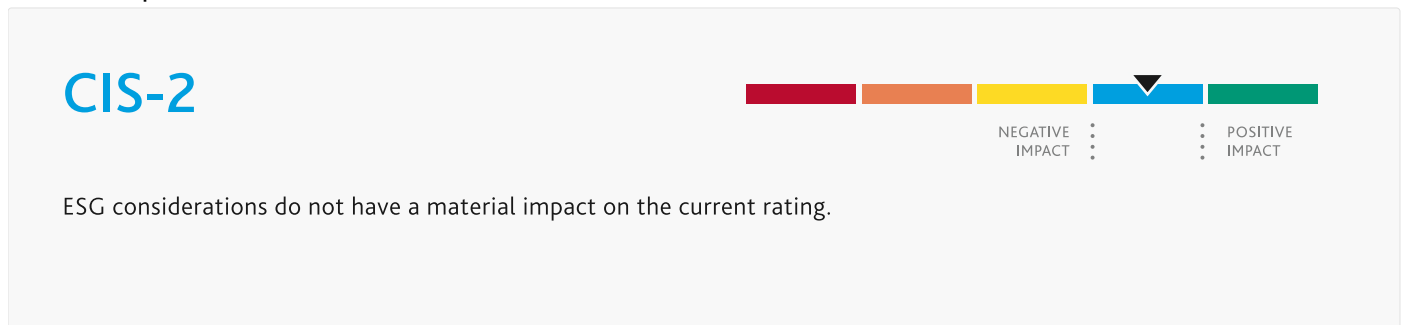


Source: Moody's Ratings

ESG considerations

Bastrop (County of) TX's ESG credit impact score is CIS-2

Exhibit 6
ESG credit impact score



Source: Moody's Ratings

Bastrop County, TX's credit impact score is neutral to low (**CIS-2**) reflecting moderately negative exposure to environmental considerations, neutral to low social considerations and the county's strong governance.

Exhibit 7

ESG issuer profile scores



Source: Moody's Ratings

Environmental

The county's overall E issuer profile score is moderately negative (**E-3**) reflecting some exposure to environmental risks particularly wildfires given its location in central Texas, even though risks across all other categories including carbon transition, water management, waste and pollution and natural capital are neutral to low.

Social

The S issuer profile score is neutral to low (**S-2**) reflecting strong demographic trends and steady labor and income. Educational attainment levels are below similarly sized counties and housing is relatively affordable in the area. The county does not report any challenges related to health and safety or access to basic services.

Governance

Bastrop County's very strong governance profile supports its rating, as captured by a positive G issuer profile score (**G-1**) and reflects both strong institutional structure and demonstrated policy credibility effectiveness. Prudent budget management has resulted in actual performance typically favorably outpacing budgeted expectations. Transparency and disclosure is in line with peers evidenced by a steady history of the timely release of budgets and audited financial statements.

ESG Issuer Profile Scores and Credit Impact Scores for the rated entity/transaction are available on Moodys.com. In order to view the latest scores, please click [here](#) to go to the landing page for the entity/transaction on MDC and view the ESG Scores section.

Rating methodology and scorecard factors

The US Cities and Counties Methodology includes a scorecard, which summarizes the rating factors generally most important to city and county credit profiles. Because the scorecard is a summary, and may not include every consideration in the credit analysis for a specific issuer, a scorecard-indicated outcome may or may not map closely to the actual rating assigned.

Exhibit 8

Bastrop (County of) TX

	Measure	Weight	Score
Economy			
Resident income ratio	107.9%	10.0%	Aa
Full value per capita	144,125	10.0%	Aa
Economic growth metric	4.4%	10.0%	Aaa
Financial Performance			
Available fund balance ratio	44.0%	20.0%	Aaa
Liquidity ratio	92.2%	10.0%	Aaa
Institutional Framework			
Institutional Framework	Aa	10.0%	Aa
Leverage			
Long-term liabilities ratio	155.1%	20.0%	Aa
Fixed-costs ratio	5.9%	10.0%	Aaa
Notching factors			
No notchings applied			
Scorecard-Indicated Outcome			Aa1
Assigned Rating			Aa1

The Economic Growth metric cited above compares the five-year CAGR of real GDP for Austin-Round Rock-Georgetown, TX Metropolitan Statistical Area Metropolitan Statistical Area to the five-year CAGR of real GDP for the US.

Sources: US Census Bureau, Bastrop (County of) TX's financial statements and Moody's Ratings

Appendix

Exhibit 9

Key Indicators Glossary

	Definition	Typical Source*
Economy		
Resident income ratio	Median Household Income (MHI) for the city or county, adjusted for Regional Price Parity (RPP), as a % of the US MHI	MHI: US Census Bureau - American Community Survey 5-Year Estimates RPP: US Bureau of Economic Analysis
Full value	Estimated market value of taxable property in the city or county	State repositories; audited financial statements; continuing disclosures
Population	Population of the city or county	US Census Bureau - American Community Survey 5-Year Estimates
Full value per capita	Full value / population	
Economic growth metric	Five year CAGR of real GDP for Metropolitan Statistical Area or county minus the five-year CAGR of real GDP for the US	Real GDP: US Bureau of Economic Analysis
Financial performance		
Revenue	Sum of revenue from total governmental funds, operating and non-operating revenue from total business-type activities, and non-operating revenue from internal services funds, excluding transfers and one-time revenue, e.g., bond proceeds or capital contributions	Audited financial statements
Available fund balance	Sum of all fund balances that are classified as unassigned, assigned or committed in the total governmental funds, plus unrestricted current assets minus current liabilities from the city's or county's business-type activities and internal services funds	Audited financial statements
Net unrestricted cash	Sum of unrestricted cash in governmental activities, business type activities and internal services fund, net of short-term debt	Audited financial statements
Available fund balance ratio	Available fund balance (including net current assets from business-type activities and internal services funds) / Revenue	
Liquidity ratio	Net unrestricted cash / Revenue	
Leverage		
Debt	Outstanding long-term bonds and all other forms of long-term debt across the governmental and business-type activities, including debt of another entity for which it has provided a guarantee disclosed in its financial statements	Audited financial statements; official statements
Adjusted net pension liabilities (ANPL)	Total primary government's pension liabilities adjusted by Moody's to standardize the discount rate used to compute the present value of accrued benefits	Audited financial statements; Moody's Investors Service
Adjusted net OPEB liabilities (ANOL)	Total primary government's net other post-employment benefit (OPEB) liabilities adjusted by Moody's to standardize the discount rate used to compute the present value of accrued benefits	Audited financial statements; Moody's Investors Service
Other long-term liabilities (OLTL)	Miscellaneous long-term liabilities reported under the governmental and business-type activities entries	Audited financial statements
Long-term liabilities ratio	Debt + ANPL + ANOL + OLTL / Revenue	
Fixed costs		
Implied debt service	Annual cost to amortize city or county's long-term debt over 20 years with level payments	Audited financial statements; official statements; Moody's Investors Service
Pension tread water contribution	Pension contribution necessary to prevent reported unfunded pension liabilities from growing, year over year, in nominal dollars, if all actuarial assumptions are met	Audited financial statements; Moody's Investors Service
OPEB contribution	City or county's actual contribution in a given period	Audited financial statements
Implied cost of OLTL	Annual cost to amortize city or county's other long-term liabilities over 20 years with level payments	Audited financial statements; Moody's Investors Service
Fixed-costs ratio	Implied debt service + Pension tread water + OPEB contributions + Implied cost of OLTL / Revenue	

*Note: If typical data source is not available then alternative sources or proxy data may be considered. For more detailed definitions of the metrics listed above please refer to the [US Cities and Counties Methodology](#).

Source: Moody's Ratings

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Asia Pacific	852-3551-3077
Japan	81-3-5408-4100
EMEA	44-20-7772-5454



TEXAS MUNICIPAL REPORT



FINANCIAL STATEMENT

FINANCIAL STATEMENT (As of September 30, 2022)

Table with 2 columns: Description and Amount. Rows include Net Taxable Assessed Valuation, New Debt, Outstanding Debt, GO Debt payable from Ad Valorem Taxes, and Net Debt.

Net Debt Per Net Taxable Assessed Valuation - 0.33%
Net Debt Per Sq mile - \$52,610.02
Net Debt Per Capita - \$445.07

Net Taxable Assessed Valuation Per Capita - \$133,602.02

Bureau of Census Pop: 2010 - 74,171
Bureau of Census Pop: 2020 - 97,216
2022 Estimated Population - 106,188
Area: 898.33 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 09/30/2022(a). Rows for years 2017-2023.

(a) Delinquent tax collections are allocated to the respective years in which the taxes are levied.

Table with 5 columns: Tax Rate Distribution, 2022, 2021, 2020, 2019. Rows for 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...

Courthouse 2% of Assessed Valuation Jail 1 1/2% of Assessed Valuation Courthouse and Jail 3 1/2% of Assessed Valuation Road and Bridge 1 1/2% 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 2019-2022.

DETAILS OF OUTSTANDING DEBT

Details of Limited Tax Debt (Outstanding 9/30/2022)

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
Financial Advisor: The PFM Group, Austin, TX
Lead Manager: First Southwest Company

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

Last Revised: 9/25/2023

TMR # 0011

Page 2 of 8

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
06/01/2023	685,000.00	3.0000%	2.140%
-----\$685,000.00			

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
06/01/2023	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%
-----\$2,860,000.00			

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: BOSC, 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
08/01/2023	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%
-----\$6,835,000.00			

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
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

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Bastrop Co

(General Obligation Debt)

Bastrop County

975,000.00 07/15/2026 4.375 Par 07/15/2016

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
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%
-----\$1,730,000.00			

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
08/01/2023	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%
-----\$7,630,000.00			

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
08/01/2036	\$655,000

	\$5,760,000

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
08/01/2023	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%
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%
-----\$8,275,000.00			

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.

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Bastrop Co

(General Obligation Debt)

Bastrop County

Texas Municipal Reports

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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
08/01/2023	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%
	-----		-----
			\$5,314,000.00

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.

Comb Tax & Ltd Pledge Rev C/O Ser 2023

Tax Treatment: Tax Exempt
Original Issue Amount \$8,815,000.00
Dated Date: 05/01/2023
Sale Date: 04/24/2023
Delivery Date: 05/18/2023
Sale Type: Competitive
TIC: 3.5582%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/01, 02/01
1st Coupon Date: 02/01/2024

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: Fidelity Capital Markets
Co-Manager: Cabrera Capital Markets, LLC
Co-Manager: Morgan Stanley
Co-Manager: Ramirez & Co., Inc.
Co-Manager: Raymond James
Co-Manager: SumRidge Partners, LLC

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

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Use of Proceeds: Public Improvements.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2024	190,000.00	5.0000%	3.000%
08/01/2025	285,000.00	5.0000%	2.760%
08/01/2026	300,000.00	5.0000%	2.650%
08/01/2027	315,000.00	5.0000%	2.590%
08/01/2028	330,000.00	5.0000%	2.560%
08/01/2029	345,000.00	5.0000%	2.520%
08/01/2030	365,000.00	5.0000%	2.490%
08/01/2031	380,000.00	5.0000%	2.530%
08/01/2032	400,000.00	5.0000%	2.560%
08/01/2033	420,000.00	5.0000%	2.610%
08/01/2034	440,000.00	5.0000%	2.650%
08/01/2035	465,000.00	5.0000%	2.840%
08/01/2036	485,000.00	5.0000%	3.050%
08/01/2037	510,000.00	5.0000%	3.250%
08/01/2038	535,000.00	5.0000%	3.400%
08/01/2039	560,000.00	4.0000%	3.800%
08/01/2040	585,000.00	4.0000%	3.900%
08/01/2042T	1,245,000.00	4.0000%	100.00%
08/01/2043	660,000.00	4.0000%	4.030%
-----\$8,815,000.00			

Call Option: Bonds maturing on 08/01/2034 to 08/01/2040 and 08/01/2043 and term bonds maturing on 08/01/2042 callable in whole or in part on any date beginning 08/01/2033 @ par.

Term Call: Term bonds maturing on 08/01/2042 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
08/01/2041	\$610,000
08/01/2042	\$635,000

	\$1,245,000

Grand Total =====> \$51,089,000.00

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
09/30/23	4,471,000.00	1,200,426.90	5,671,426.90
09/30/24	4,084,000.00	1,567,336.28	5,651,336.28
09/30/25	3,834,000.00	1,366,528.70	5,200,528.70
09/30/26	3,269,000.00	1,253,587.10	4,522,587.10
09/30/27	2,885,000.00	1,148,249.30	4,033,249.30
09/30/28	2,977,000.00	1,055,116.80	4,032,116.80
09/30/29	3,060,000.00	969,915.30	4,029,915.30
09/30/30	3,159,000.00	876,796.30	4,035,796.30
09/30/31	2,545,000.00	782,662.50	3,327,662.50
09/30/32	2,640,000.00	694,137.50	3,334,137.50
09/30/33	2,730,000.00	604,187.50	3,334,187.50
09/30/34	2,820,000.00	511,487.50	3,331,487.50
09/30/35	2,205,000.00	415,518.74	2,620,518.74
09/30/36	2,275,000.00	343,681.24	2,618,681.24
09/30/37	1,675,000.00	271,993.74	1,946,993.74
09/30/38	1,730,000.00	215,256.24	1,945,256.24
09/30/39	1,110,000.00	155,600.00	1,265,600.00
09/30/40	1,145,000.00	122,200.00	1,267,200.00
09/30/41	1,180,000.00	87,600.00	1,267,600.00
09/30/42	635,000.00	51,800.00	686,800.00
09/30/43	660,000.00	26,400.00	686,400.00

	51,089,000.00	13,720,481.64	64,809,481.64

COMPUTED ON BASIS OF MANDATORY REDEMPTION

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
09/30/2023	4,471,000.00	08.75%
09/30/2024	4,084,000.00	16.75%
09/30/2025	3,834,000.00	24.25%
09/30/2026	3,269,000.00	30.65%
09/30/2027	2,885,000.00	36.30%
09/30/2028	2,977,000.00	42.12%
09/30/2029	3,060,000.00	48.11%
09/30/2030	3,159,000.00	54.30%
09/30/2031	2,545,000.00	59.28%
09/30/2032	2,640,000.00	64.44%
09/30/2033	2,730,000.00	69.79%
09/30/2034	2,820,000.00	75.31%
09/30/2035	2,205,000.00	79.62%
09/30/2036	2,275,000.00	84.08%
09/30/2037	1,675,000.00	87.36%
09/30/2038	1,730,000.00	90.74%
09/30/2039	1,110,000.00	92.91%
09/30/2040	1,145,000.00	95.16%
09/30/2041	1,180,000.00	97.47%
09/30/2042	635,000.00	98.71%
09/30/2043	660,000.00	100.00%

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 09/30/2023	\$5,671,427
I&S Fds all G.O. issues 09/30/2022	\$3,827,839
2022 I&S Fund Tax Levy @ 90%	5,176,127

Total	9,003,966

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 TCERS is responsible for the administration of the statewide agent multiple-employer public employee retirement system consisting of nontraditional defined benefit pension plans. TCERS in the aggregate issues a annual comprehensive financial report ("ACFR") on a calendar year basis. The ACFR is available upon written request from the TCERS 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 TCERS ("TCERS 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)	2024	2023

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Bastrop Co

(General Obligation Debt)

Bastrop County

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Employee:	7.00%	7.00%
County:	11.79%	11.25%
Actuarial Valuation as of	12/31/2022	12/31/2021
Assets	\$123,324,848	\$116,069,523
Accrued Liabilities	\$140,974,507	\$131,920,515

(Unfunded)/Overfunded Liab.	(\$17,649,659)	(\$15,850,992)
Funded Ratio	87.48%	87.98%
Annual Covered Payroll	\$29,858,327	\$28,775,976
(Unfunded)/Overfunded Liability as a % of Covered Payroll	(59.11)%	(55.08)%
CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS		
	12/31/2022	12/31/2021
Total Pension Liability	\$136,132,114	\$127,298,069
Plan Fiduciary Net Position	\$126,506,112	\$135,014,890

Net Pension Liability(Asset) Fiduciary Net Position as a % of Total Pension Liability	92.93%	106.06%
Covered Employee Payroll	\$29,858,327	\$28,775,976
Net Pension Liability as a % of Covered Payroll	32.24%	(26.82)%
Employer Contributions	\$3,574,034	\$3,015,434
Employee Contributions	\$2,090,083	\$2,014,318
Pension Expense	\$5,239,548	\$355,271
Membership Data:		
Number of Annuitants	331	314
Number of Members	1,006	970
Number of Depositing Members	530	529

Total	1,867	1,813

Source: Texas County & District Retirement System.

PENSION FUND OPEB LIABILITY		
	12/31/2022	12/31/2021
Covered Payroll	\$29,858,327	\$28,775,976
Changes in the Total OPEB Liability		
Total OPEB Liability - BOY	\$1,707,624	\$1,592,460
Changes for the year		
Service Cost	\$56,164	\$55,706
Interest on Total OPEB Liability	\$35,997	\$34,607
Changes of benefit terms including TMRS plan participation	\$0	\$0
Differences between expected and actual experience	\$4,553	\$25,481
Changes in assumptions or other inputs	(\$474,625)	\$31,024
Benefit payments	(\$32,844)	(\$31,654)

Net changes	(\$410,755)	\$115,164

Total OPEB Liability - EOY	\$1,296,869	\$1,707,624
Total OPEB Liability as a Percentage of Covered Payroll	4.3400%	5.9300%
OPEB Expense (Benefit)	94,528	171,025
Number of Inactive employees currently receiving benefits	293	277
Inactive employees entitled to but not yet receiving benefits		

not yet receiving benefits	157	155
Active employees	530	529

Total	980	961

Source: Bastrop County Annual Comprehensive Financial Report dated September 30, 2022 and Texas County & District Retirement System.

PENSION FUND OPEB LIABILITY FOR RETIREE HEALTH		
	12/31/2021	12/31/2020
Covered Payroll	\$24,789,045	\$24,479,769
Changes in the Total OPEB Liability		
Total OPEB Liability - BOY	\$32,924,913	\$32,834,282
Changes for the year		
Service Cost	\$1,735,600	\$1,528,716
Interest on Total OPEB Liability	\$670,822	\$917,132
Changes of benefit terms including TMRS plan participation	\$0	\$0
Differences between expected and actual experience	(\$17,815)	(\$5,627,652)
Changes in assumptions or other inputs	\$186,669	\$3,769,195
Benefit payments	(\$503,260)	(\$496,760)

Net changes	\$2,072,016	\$90,631

Total OPEB Liability - EOY	\$34,996,929	\$32,924,913
Total OPEB Liability as a Percentage of Covered Payroll	141.1800%	134.5000%
OPEB Expense (Benefit)	2,789,928	3,124,872
Number of Inactive employees currently receiving benefits	106	106
Inactive employees entitled to but not yet receiving benefits	0	0
Active employees	503	503

Total	609	609

Source: Bastrop County Annual Comprehensive Financial Report dated September 30, 2022.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of September 30, 2022)

The County reports additional debt in the principal amount of \$37,927,239 under Govt Activities as follows:

	Amount Outstanding	Int Rate	Next Year's Requirements	Fund Reported Under
OPEB*	\$36,704,553	N/A	N/A	Govt Activities
Compensated Absences	\$865,480	N/A	N/A	Govt Activities
Financing Agreements	\$357,206	3.99%	\$98,384	Govt Activities

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

DEFICIT FUND BALANCE At September 30, 2022, the State Complex Fire and FEMA Fire Mitigation Grants and 2021 Winter Event Funds had a deficit fund balance of \$799,976 and \$1,183, 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 have not been awarded at year-end. These deficit fund balances will be eliminated as resources are received from federal

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grants.

OVERLAPPING DEBT

Table with columns: Taxing Body, Debt Amount, As Of, %ovlpg, Ovlpg Amt. Includes rows for Austin CCD, Bastrop Co MUD #1, Bastrop ISD, etc.

* 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.

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."

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.

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 - 2022

The county ranks 168 out of all the counties in Texas for oil production. The county ranks 162 out of all the counties in Texas for gas production.

OIL PRODUCTION (Texas Railroad Commission)

Table with columns: Year, Description, Volume, % Change From Previous Year. Rows for 2019-2022 Oil production.

CASINGHEAD (Texas Railroad Commission)

Table with columns: Year, Description, Volume, % Change From Previous Year. Rows for 2019-2022 Casinghead production.

GAS WELL PRODUCTION (Texas Railroad Commission)

Table with columns: Year, Description, Volume, % Change From Previous Year. Rows for 2019-2022 Gas Well production.

CONDENSATE (Texas Railroad Commission)

Table with columns: Year, Description, Volume, % Change From Previous Year. Rows for 2019-2022 Condensate production.

PARKS (Texas Parks & Wildlife)

Table with columns: Year, Description, Volume. Rows for 2019-2020 Bastrop State Park and Buescher State Park.

EMPLOYMENT DATA (Texas Workforce Commission)

Table with columns: Year, Description, Volume, Earnings. Rows for 2021-2022 Employment data by quarter.

Starting Q4 2021 includes Federal Data

MAJOR COLLEGES AND UNIVERSITIES: Austin Community College

COLLEGES AND UNIVERSITIES

Table with columns: Year, Total, Fall Enrollment. Rows for 2021 and 2020 enrollment data.

TOP EMPLOYERS

Table with columns: Major Employers, # Employees. Lists Bastrop ISD, Elgin ISD, HEB Food Store, etc.

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Bastrop Co

(General Obligation Debt)

Bastrop County

Smithville ISD	214
School District	
Bastrop FCI	199
Federal Correctional Institution	
MD Anderson Cancer Center	155
Cancer Research Center	

Bastrop County Appraisal District
 212 Jackson St.
 Bastrop, TX 78602
 Phone: 512-303-1930
 faun@bastropcad.org

Source: Bastrop County Annual Comprehensive Financial Report dated September 30, 2022.

BI

TOP TAXPAYERS

Principal Taxpayers	2023 A.V.	% of A.V.
1. HLP Hotel LLC	\$123,365,716	0.87%
Commercial - Hotel/Motel		
2. Bastrop Energy Partners LP	104,494,924	0.74%
Utility - Electric Utility/Power Plant		
3. Agilent Technologies Inc	83,978,602	0.59%
Industrial - Solar Energy Plant		
4. Union Pacific Railroad Co.	59,670,727	0.42%
Utility - Railroad		
5. Gentex Power Corp.	56,018,240	0.39%
Utility - Electric Utility/Power Plant		
6. LCRA Transmission Services Corp.	55,999,077	0.39%
Utility - Electric Utility/Power Plant		
7. Hunt Communities Bastrop LLC	50,729,816	0.36%
Commercial - Strip Mall/Plaza		
8. Bluebonnet Electric Co-Op Inc.	45,024,392	0.32%
Utility - Electric Utility/Power Plant		
9. BCSC LLC	42,976,278	0.30%
Residential - Home Builder		
10. The Village at Hunters Crossing LLC	31,641,907	0.22%
Residential - Apartments		
Total:	\$653,899,679	4.60%

FINANCE CONNECTED OFFICIALS

County Judge
 Hon. Gregory Klaus
 804 Pecan Street
 Bastrop, TX 78602
 Phone: 512-332-7201
 gregory.klaus@co.bastrop.tx.us

County Auditor
 Jennifer Pacheco
 804 Pecan Street
 Bastrop, TX 78602
 Phone: 512-332-7222
 jennifer.pacheco@co.bastrop.tx.us

Treasurer
 Brittney Ross
 804 Pecan Street
 Bastrop, TX 78602
 Phone: 512-581-7104
 brittney.ross@co.bastrop.tx.us

Tax Assessor/Collector
 Ellen Owens
 Bastrop County Tax Office
 211 Jackson St
 Bastrop, TX 78602
 Phone: 512-581-7161
 ellen.owens@co.bastrop.tx.us

Chief Appraiser
 Faun Cullens

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