

City of Sweetwater
Debt Transparency Report as Required by HB 1378
as of September 30, 2023

Issuer Credit Ratings as of September 30, 2023
Standard & Poor's AA-

Type of Entity	City	County	Nolan
Physical Address	200 E. 4th Street	Telephone	325-236-6313
Mailing Address	P.O. Box 450	Contact	Kirsta Koennecke
City	Sweetwater	Title	Finance Director
Zip	79556	Email	kkoennecke@coswtr.org

Outstanding Debt Obligations

<u>Title</u>	<u>Secured by Ad Valorem Tax (Yes/No)</u>	<u>Original Par Amount</u>	<u>Principal Outstanding</u>	<u>Interest to Maturity</u>	<u>Total Principal and Interest to Maturity</u>	<u>Final Maturity Date</u>	<u>New Project Proceeds Received from Issue</u>	<u>Proceeds Spent</u>	<u>Proceeds Unspent</u>	<u>Purpose</u>
Combination Tax and Surplus Revenue Bonds, Series 2014	Yes*	\$1,935,000	\$1,080,000	\$154,256	\$1,234,256	08/15/33			-	Purpose of constructing 6 new water wells on property owned by the City
Combination Tax and Revenue Refunding Bonds, Series 2015	Yes*	\$8,480,000	\$2,720,000	\$143,675	\$2,863,675	08/15/25	N/A Refunding Issue			Refinancing CO bonds for construction of WTP and develop well field, saving in excess of \$848 thousand in interest costs.
Combination Tax & Revenue Certificates of Obligation, Series 2016	Yes*	\$5,000,000	\$3,285,000	\$145,075	\$3,430,075	08/15/36			-	Water system improvements and elevated storage tank construction
Combination Tax & Surplus Revenue Certificates of Obligation, Series 2021A	Yes*	\$2,187,000	\$1,981,000	\$181,152	\$2,162,152	08/15/41	\$2,187,000	\$287,216	\$1,899,784	Drinking water system improvements
Combination Tax & Surplus Revenue Certificates of Obligation, Series 2021B	Yes*	\$2,400,000	\$2,175,000	\$235,420	\$2,410,420	08/15/41	\$2,400,000	\$136,741	\$2,263,259	Wastewater system improvements
			<u>\$11,241,000</u>	<u>\$859,577</u>	<u>\$12,100,577</u>		<u>\$4,587,000</u>	<u>\$423,957</u>	<u>\$4,163,043</u>	

* The City has chosen to set aside adequate surplus water revenues rather than using the required ad valorem tax.

Authorized but Unissued Debt

None

Breakdown: Secured by Ad Valorem Tax

<u>Repayment Sources</u>	<u>Principal Outstanding</u>	<u>Interest to Maturity</u>	<u>Total Principal and Interest to Maturity</u>
Water and Sewer System Revenues	<u>\$11,241,000</u>	<u>\$859,577</u>	<u>\$12,100,577</u>

Per Capita: Secured by Ad Valorem Tax

Population: per 2020 Estimate U.S. Census Bureau is 10,622

<u>Title</u>	<u>Principal Outstanding</u>	<u>Interest to Maturity</u>	<u>Total Principal and Interest to Maturity</u>
Combination Tax and Surplus Revenue Bonds, Series 2014	\$102	\$15	\$116
Combination Tax and Revenue Refunding Bonds, Series 2015	\$256	\$14	\$270
Combination Tax & Revenue Certificates of Obligation, Series 2016	\$309	\$14	\$323
Combination Tax & Surplus Revenue Certificates of Obligation, Series 2021A	\$186	\$17	\$204
Combination Tax & Surplus Revenue Certificates of Obligation, Series 2021B	\$205	\$22	\$227
Total Debt per Capita	<u>\$1,058</u>	<u>\$81</u>	<u>\$1,139</u>

Per Capita by Repayment Source

Population: per 2020 Estimate U.S. Census Bureau is 10,622

<u>Repayment Sources</u>	<u>Principal Outstanding</u>	<u>Interest to Maturity</u>	<u>Total Principal and Interest to Maturity</u>
Water and Sewer System Revenues	<u>\$1,058</u>	<u>\$81</u>	<u>\$1,139</u>
Total Debt per Capita	<u>\$1,058</u>	<u>\$81</u>	<u>\$1,139</u>

Additional Debt - non public issue

<u>Title</u>	<u>Secured by Ad Valorem Tax (Yes/No)</u>	<u>Original Par Amount</u>	<u>Principal Outstanding</u>	<u>Interest to Maturity</u>	<u>Total Principal and Interest to Maturity</u>	<u>Final Maturity Date</u>	<u>New Project Proceeds Received from Issue</u>	<u>Proceeds Spent</u>	<u>Proceeds Unspent</u>	<u>Purpose</u>
US Bancorp - Capital equipment lease	No	\$747,105	\$309,864	\$11,574	\$321,438	11/25/2024	\$747,105	\$747,105	\$0	To finance the purchase of a Water Distribution backloader; a Street Department front end loader; EMS department ambulance