

CITY OF MOUNT PLEASANT, TEXAS



ANALYSIS OF OUTSTANDING DEBT

AS OF:

FISCAL YEAR 2022

PREPARED BY:



CITY OF MOUNT PLEASANT, TEXAS



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City of Mount Pleasant, Texas

TAB A: All Outstanding General Obligation Debt

All Outstanding General Obligation Debt



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BOND DEBT SERVICE

City of Mount Pleasant, Texas
All Outstanding General Obligation Debt
As of Fiscal Year 2022

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2022	1,111,000	** %	2,029,321.95	3,140,321.95
09/30/2023	1,126,000	** %	2,060,245.71	3,186,245.71
09/30/2024	1,183,000	** %	2,029,323.50	3,212,323.50
09/30/2025	1,995,000	** %	1,998,127.70	3,993,127.70
09/30/2026	2,110,000	** %	1,940,722.05	4,050,722.05
09/30/2027	1,931,000	** %	1,877,887.35	3,808,887.35
09/30/2028	2,005,000	** %	1,817,244.50	3,822,244.50
09/30/2029	2,241,000	** %	1,750,440.28	3,991,440.28
09/30/2030	1,539,000	** %	1,689,331.10	3,228,331.10
09/30/2031	1,638,000	** %	1,637,817.50	3,275,817.50
09/30/2032	1,687,000	** %	1,587,261.30	3,274,261.30
09/30/2033	1,305,000	** %	1,537,160.00	2,842,160.00
09/30/2034	3,180,000	** %	1,490,240.00	4,670,240.00
09/30/2035	3,300,000	** %	1,370,870.00	4,670,870.00
09/30/2036	3,405,000	** %	1,268,145.00	4,673,145.00
09/30/2037	3,510,000	** %	1,161,970.00	4,671,970.00
09/30/2038	3,620,000	** %	1,051,920.00	4,671,920.00
09/30/2039	2,780,000	** %	938,287.50	3,718,287.50
09/30/2040	2,860,000	2.000%	857,987.50	3,717,987.50
09/30/2041	2,920,000	2.000%	800,787.50	3,720,787.50
09/30/2042	2,980,000	2.250%	742,387.50	3,722,387.50
09/30/2043	3,045,000	2.250%	675,337.50	3,720,337.50
09/30/2044	3,115,000	2.250%	606,825.00	3,721,825.00
09/30/2045	3,185,000	2.250%	536,737.50	3,721,737.50
09/30/2046	3,255,000	2.250%	465,075.00	3,720,075.00
09/30/2047	3,330,000	2.250%	391,837.50	3,721,837.50
09/30/2048	3,405,000	2.250%	316,912.50	3,721,912.50
09/30/2049	3,480,000	2.250%	240,300.00	3,720,300.00
09/30/2050	3,560,000	2.250%	162,000.00	3,722,000.00
09/30/2051	3,640,000	2.250%	81,900.00	3,721,900.00
	78,441,000		35,114,402.94	113,555,402.94

BOND DEBT SERVICE

City of Mount Pleasant, Texas
All Outstanding General Obligation Debt
As of Fiscal Year 2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			1,014,019.30	1,014,019.30	
05/15/2022	1,111,000	** %	1,015,302.65	2,126,302.65	
09/30/2022					3,140,321.95
11/15/2022	10,000	1.230%	1,033,056.76	1,043,056.76	
05/15/2023	1,116,000	** %	1,027,188.95	2,143,188.95	
09/30/2023					3,186,245.71
11/15/2023	50,000	** %	1,014,898.50	1,064,898.50	
05/15/2024	1,133,000	** %	1,014,425.00	2,147,425.00	
09/30/2024					3,212,323.50
11/15/2024	395,000	** %	1,000,919.65	1,395,919.65	
05/15/2025	1,600,000	** %	997,208.05	2,597,208.05	
09/30/2025					3,993,127.70
11/15/2025	402,000	** %	972,250.80	1,374,250.80	
05/15/2026	1,708,000	** %	968,471.25	2,676,471.25	
09/30/2026					4,050,722.05
11/15/2026	411,000	** %	940,875.65	1,351,875.65	
05/15/2027	1,520,000	** %	937,011.70	2,457,011.70	
09/30/2027					3,808,887.35
11/15/2027	418,000	** %	910,588.20	1,328,588.20	
05/15/2028	1,587,000	** %	906,656.30	2,493,656.30	
09/30/2028					3,822,244.50
11/15/2028	426,000	** %	877,820.90	1,303,820.90	
03/15/2029	347,000	2.060%	2,382.73	349,382.73	
05/15/2029	1,468,000	** %	870,236.65	2,338,236.65	
09/30/2029					3,991,440.28
11/15/2029			844,665.55	844,665.55	
05/15/2030	1,539,000	** %	844,665.55	2,383,665.55	
09/30/2030					3,228,331.10
11/15/2030			818,908.75	818,908.75	
05/15/2031	1,638,000	** %	818,908.75	2,456,908.75	
09/30/2031					3,275,817.50
11/15/2031			793,630.65	793,630.65	
05/15/2032	1,687,000	** %	793,630.65	2,480,630.65	
09/30/2032					3,274,261.30
11/15/2032			768,580.00	768,580.00	
05/15/2033	1,305,000	** %	768,580.00	2,073,580.00	
09/30/2033					2,842,160.00
11/15/2033			745,120.00	745,120.00	
05/15/2034	3,180,000	** %	745,120.00	3,925,120.00	
09/30/2034					4,670,240.00
11/15/2034			685,435.00	685,435.00	
05/15/2035	3,300,000	** %	685,435.00	3,985,435.00	
09/30/2035					4,670,870.00
11/15/2035			634,072.50	634,072.50	
05/15/2036	3,405,000	** %	634,072.50	4,039,072.50	
09/30/2036					4,673,145.00
11/15/2036			580,985.00	580,985.00	
05/15/2037	3,510,000	** %	580,985.00	4,090,985.00	
09/30/2037					4,671,970.00
11/15/2037			525,960.00	525,960.00	
05/15/2038	3,620,000	** %	525,960.00	4,145,960.00	
09/30/2038					4,671,920.00
11/15/2038			469,143.75	469,143.75	
05/15/2039	2,780,000	** %	469,143.75	3,249,143.75	

BOND DEBT SERVICE

City of Mount Pleasant, Texas
All Outstanding General Obligation Debt
As of Fiscal Year 2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/30/2039					3,718,287.50
11/15/2039			428,993.75	428,993.75	
05/15/2040	2,860,000	2.000%	428,993.75	3,288,993.75	
09/30/2040					3,717,987.50
11/15/2040			400,393.75	400,393.75	
05/15/2041	2,920,000	2.000%	400,393.75	3,320,393.75	
09/30/2041					3,720,787.50
11/15/2041			371,193.75	371,193.75	
05/15/2042	2,980,000	2.250%	371,193.75	3,351,193.75	
09/30/2042					3,722,387.50
11/15/2042			337,668.75	337,668.75	
05/15/2043	3,045,000	2.250%	337,668.75	3,382,668.75	
09/30/2043					3,720,337.50
11/15/2043			303,412.50	303,412.50	
05/15/2044	3,115,000	2.250%	303,412.50	3,418,412.50	
09/30/2044					3,721,825.00
11/15/2044			268,368.75	268,368.75	
05/15/2045	3,185,000	2.250%	268,368.75	3,453,368.75	
09/30/2045					3,721,737.50
11/15/2045			232,537.50	232,537.50	
05/15/2046	3,255,000	2.250%	232,537.50	3,487,537.50	
09/30/2046					3,720,075.00
11/15/2046			195,918.75	195,918.75	
05/15/2047	3,330,000	2.250%	195,918.75	3,525,918.75	
09/30/2047					3,721,837.50
11/15/2047			158,456.25	158,456.25	
05/15/2048	3,405,000	2.250%	158,456.25	3,563,456.25	
09/30/2048					3,721,912.50
11/15/2048			120,150.00	120,150.00	
05/15/2049	3,480,000	2.250%	120,150.00	3,600,150.00	
09/30/2049					3,720,300.00
11/15/2049			81,000.00	81,000.00	
05/15/2050	3,560,000	2.250%	81,000.00	3,641,000.00	
09/30/2050					3,722,000.00
11/15/2050			40,950.00	40,950.00	
05/15/2051	3,640,000	2.250%	40,950.00	3,680,950.00	
09/30/2051					3,721,900.00
	78,441,000		35,114,402.94	113,555,402.94	113,555,402.94

BOND DEBT SERVICE

City of Mount Pleasant, Texas
General Obligation Refunding Bonds, Series 2016 (Utility Fund)
Paying Agent: The Independent Bankers Bank
Callable Anytime @ Par

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			9,579.75	9,579.75	
05/15/2022	255,000	1.590%	9,579.75	264,579.75	
09/30/2022					274,159.50
11/15/2022			7,552.50	7,552.50	
05/15/2023	250,000	1.590%	7,552.50	257,552.50	
09/30/2023					265,105.00
11/15/2023			5,565.00	5,565.00	
05/15/2024	240,000	1.590%	5,565.00	245,565.00	
09/30/2024					251,130.00
11/15/2024			3,657.00	3,657.00	
05/15/2025	235,000	1.590%	3,657.00	238,657.00	
09/30/2025					242,314.00
11/15/2025			1,788.75	1,788.75	
05/15/2026	225,000	1.590%	1,788.75	226,788.75	
09/30/2026					228,577.50
	1,205,000		56,286.00	1,261,286.00	1,261,286.00

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2017 (I&S Tax)
Paying Agent: UMB Bank
Callable on 5/15/2027 @ Par

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			155,600	155,600	
05/15/2022	170,000	2.000%	155,600	325,600	
09/30/2022					481,200
11/15/2022			153,900	153,900	
05/15/2023	170,000	3.000%	153,900	323,900	
09/30/2023					477,800
11/15/2023			151,350	151,350	
05/15/2024	175,000	3.000%	151,350	326,350	
09/30/2024					477,700
11/15/2024			148,725	148,725	
05/15/2025	180,000	3.000%	148,725	328,725	
09/30/2025					477,450
11/15/2025			146,025	146,025	
05/15/2026	185,000	3.000%	146,025	331,025	
09/30/2026					477,050
11/15/2026			143,250	143,250	
05/15/2027	190,000	3.000%	143,250	333,250	
09/30/2027					476,500
11/15/2027			140,400	140,400	
05/15/2028	200,000	4.000%	140,400	340,400	
09/30/2028					480,800
11/15/2028			136,400	136,400	
05/15/2029	205,000	4.000%	136,400	341,400	
09/30/2029					477,800
11/15/2029			132,300	132,300	
05/15/2030	215,000	4.000%	132,300	347,300	
09/30/2030					479,600
11/15/2030			128,000	128,000	
05/15/2031	695,000	4.000%	128,000	823,000	
09/30/2031					951,000
11/15/2031			114,100	114,100	
05/15/2032	720,000	4.000%	114,100	834,100	
09/30/2032					948,200
11/15/2032			99,700	99,700	
05/15/2033	750,000	4.000%	99,700	849,700	
09/30/2033					949,400
11/15/2033			84,700	84,700	
05/15/2034	780,000	4.000%	84,700	864,700	
09/30/2034					949,400
11/15/2034			69,100	69,100	
05/15/2035	815,000	4.000%	69,100	884,100	
09/30/2035					953,200
11/15/2035			52,800	52,800	
05/15/2036	845,000	4.000%	52,800	897,800	
09/30/2036					950,600
11/15/2036			35,900	35,900	
05/15/2037	880,000	4.000%	35,900	915,900	

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2017 (I&S Tax)
Paying Agent: UMB Bank
Callable on 5/15/2027 @ Par

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/30/2037					951,800
11/15/2037			18,300	18,300	
05/15/2038	915,000	4.000%	18,300	933,300	
09/30/2038					951,600
	8,090,000		3,821,100	11,911,100	11,911,100

BOND DEBT SERVICE

City of Mount Pleasant, Texas
General Obligation Refunding Bonds, Series 2020 (I&S Tax)
Paying Agent: UMB Bank
Callable on 5/15/2029 @ Par

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			53,700	53,700	
05/15/2022	205,000	4.000%	53,700	258,700	
09/30/2022					312,400
11/15/2022			49,600	49,600	
05/15/2023	225,000	4.000%	49,600	274,600	
09/30/2023					324,200
11/15/2023			45,100	45,100	
05/15/2024	245,000	4.000%	45,100	290,100	
09/30/2024					335,200
11/15/2024			40,200	40,200	
05/15/2025	270,000	4.000%	40,200	310,200	
09/30/2025					350,400
11/15/2025			34,800	34,800	
05/15/2026	295,000	4.000%	34,800	329,800	
09/30/2026					364,600
11/15/2026			28,900	28,900	
05/15/2027	320,000	4.000%	28,900	348,900	
09/30/2027					377,800
11/15/2027			22,500	22,500	
05/15/2028	345,000	4.000%	22,500	367,500	
09/30/2028					390,000
11/15/2028			15,600	15,600	
05/15/2029	375,000	4.000%	15,600	390,600	
09/30/2029					406,200
11/15/2029			8,100	8,100	
05/15/2030	405,000	4.000%	8,100	413,100	
09/30/2030					421,200
	2,685,000		597,000	3,282,000	3,282,000

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2020
Callable on 5/15/2030 @ Par
Paying Agent: UMB Bank

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			38,710.00	38,710.00	
05/15/2022	85,000	3.000%	38,710.00	123,710.00	
09/30/2022					162,420.00
11/15/2022			37,435.00	37,435.00	
05/15/2023	85,000	2.250%	37,435.00	122,435.00	
09/30/2023					159,870.00
11/15/2023			36,478.75	36,478.75	
05/15/2024	85,000	4.150%	36,478.75	121,478.75	
09/30/2024					157,957.50
11/15/2024			34,715.00	34,715.00	
05/15/2025	85,000	4.150%	34,715.00	119,715.00	
09/30/2025					154,430.00
11/15/2025			32,951.25	32,951.25	
05/15/2026	85,000	4.150%	32,951.25	117,951.25	
09/30/2026					150,902.50
11/15/2026			31,187.50	31,187.50	
05/15/2027	85,000	4.150%	31,187.50	116,187.50	
09/30/2027					147,375.00
11/15/2027			29,423.75	29,423.75	
05/15/2028	85,000	4.150%	29,423.75	114,423.75	
09/30/2028					143,847.50
11/15/2028			27,660.00	27,660.00	
05/15/2029	85,000	4.150%	27,660.00	112,660.00	
09/30/2029					140,320.00
11/15/2029			25,896.25	25,896.25	
05/15/2030	85,000	1.150%	25,896.25	110,896.25	
09/30/2030					136,792.50
11/15/2030			25,407.50	25,407.50	
05/15/2031	215,000	1.150%	25,407.50	240,407.50	
09/30/2031					265,815.00
11/15/2031			24,171.25	24,171.25	
05/15/2032	280,000	1.150%	24,171.25	304,171.25	
09/30/2032					328,342.50
11/15/2032			22,561.25	22,561.25	
05/15/2033	285,000	1.200%	22,561.25	307,561.25	
09/30/2033					330,122.50
11/15/2033			20,851.25	20,851.25	
05/15/2034	290,000	1.300%	20,851.25	310,851.25	
09/30/2034					331,702.50
11/15/2034			18,966.25	18,966.25	
05/15/2035	295,000	1.500%	18,966.25	313,966.25	
09/30/2035					332,932.50
11/15/2035			16,753.75	16,753.75	
05/15/2036	295,000	1.500%	16,753.75	311,753.75	
09/30/2036					328,507.50
11/15/2036			14,541.25	14,541.25	
05/15/2037	300,000	1.650%	14,541.25	314,541.25	
09/30/2037					329,082.50
11/15/2037			12,066.25	12,066.25	
05/15/2038	305,000	1.650%	12,066.25	317,066.25	
09/30/2038					329,132.50
11/15/2038			9,550.00	9,550.00	
05/15/2039	310,000	2.000%	9,550.00	319,550.00	

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2020
Callable on 5/15/2030 @ Par
Paying Agent: UMB Bank

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/30/2039					329,100.00
11/15/2039			6,450.00	6,450.00	
05/15/2040	320,000	2.000%	6,450.00	326,450.00	
09/30/2040					332,900.00
11/15/2040			3,250.00	3,250.00	
05/15/2041	325,000	2.000%	3,250.00	328,250.00	
09/30/2041					331,500.00
	3,985,000		938,052.50	4,923,052.50	4,923,052.50

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2021
Callable on 5/15/2031 @ Par
Paying Agent: UMB Bank

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			747,442.50	747,442.50	
05/15/2022			731,193.75	731,193.75	
09/30/2022					1,478,636.25
11/15/2022			731,193.75	731,193.75	
05/15/2023			731,193.75	731,193.75	
09/30/2023					1,462,387.50
11/15/2023			731,193.75	731,193.75	
05/15/2024			731,193.75	731,193.75	
09/30/2024					1,462,387.50
11/15/2024			731,193.75	731,193.75	
05/15/2025	435,000	5.000%	731,193.75	1,166,193.75	
09/30/2025					1,897,387.50
11/15/2025			720,318.75	720,318.75	
05/15/2026	520,000	5.000%	720,318.75	1,240,318.75	
09/30/2026					1,960,637.50
11/15/2026			707,318.75	707,318.75	
05/15/2027	520,000	5.000%	707,318.75	1,227,318.75	
09/30/2027					1,934,637.50
11/15/2027			694,318.75	694,318.75	
05/15/2028	550,000	5.000%	694,318.75	1,244,318.75	
09/30/2028					1,938,637.50
11/15/2028			680,568.75	680,568.75	
05/15/2029	390,000	5.000%	680,568.75	1,070,568.75	
09/30/2029					1,751,137.50
11/15/2029			670,818.75	670,818.75	
05/15/2030	415,000	5.000%	670,818.75	1,085,818.75	
09/30/2030					1,756,637.50
11/15/2030			660,443.75	660,443.75	
05/15/2031	305,000	5.000%	660,443.75	965,443.75	
09/30/2031					1,625,887.50
11/15/2031			652,818.75	652,818.75	
05/15/2032	260,000	5.000%	652,818.75	912,818.75	
09/30/2032					1,565,637.50
11/15/2032			646,318.75	646,318.75	
05/15/2033	270,000	5.000%	646,318.75	916,318.75	
09/30/2033					1,562,637.50
11/15/2033			639,568.75	639,568.75	
05/15/2034	2,110,000	4.000%	639,568.75	2,749,568.75	
09/30/2034					3,389,137.50
11/15/2034			597,368.75	597,368.75	
05/15/2035	2,190,000	3.000%	597,368.75	2,787,368.75	
09/30/2035					3,384,737.50
11/15/2035			564,518.75	564,518.75	
05/15/2036	2,265,000	3.000%	564,518.75	2,829,518.75	
09/30/2036					3,394,037.50
11/15/2036			530,543.75	530,543.75	
05/15/2037	2,330,000	3.000%	530,543.75	2,860,543.75	
09/30/2037					3,391,087.50
11/15/2037			495,593.75	495,593.75	
05/15/2038	2,400,000	3.000%	495,593.75	2,895,593.75	
09/30/2038					3,391,187.50
11/15/2038			459,593.75	459,593.75	
05/15/2039	2,470,000	3.000%	459,593.75	2,929,593.75	

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2021
Callable on 5/15/2031 @ Par
Paying Agent: UMB Bank

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/30/2039					3,389,187.50
11/15/2039			422,543.75	422,543.75	
05/15/2040	2,540,000	2.000%	422,543.75	2,962,543.75	
09/30/2040					3,385,087.50
11/15/2040			397,143.75	397,143.75	
05/15/2041	2,595,000	2.000%	397,143.75	2,992,143.75	
09/30/2041					3,389,287.50
11/15/2041			371,193.75	371,193.75	
05/15/2042	2,980,000	2.250%	371,193.75	3,351,193.75	
09/30/2042					3,722,387.50
11/15/2042			337,668.75	337,668.75	
05/15/2043	3,045,000	2.250%	337,668.75	3,382,668.75	
09/30/2043					3,720,337.50
11/15/2043			303,412.50	303,412.50	
05/15/2044	3,115,000	2.250%	303,412.50	3,418,412.50	
09/30/2044					3,721,825.00
11/15/2044			268,368.75	268,368.75	
05/15/2045	3,185,000	2.250%	268,368.75	3,453,368.75	
09/30/2045					3,721,737.50
11/15/2045			232,537.50	232,537.50	
05/15/2046	3,255,000	2.250%	232,537.50	3,487,537.50	
09/30/2046					3,720,075.00
11/15/2046			195,918.75	195,918.75	
05/15/2047	3,330,000	2.250%	195,918.75	3,525,918.75	
09/30/2047					3,721,837.50
11/15/2047			158,456.25	158,456.25	
05/15/2048	3,405,000	2.250%	158,456.25	3,563,456.25	
09/30/2048					3,721,912.50
11/15/2048			120,150.00	120,150.00	
05/15/2049	3,480,000	2.250%	120,150.00	3,600,150.00	
09/30/2049					3,720,300.00
11/15/2049			81,000.00	81,000.00	
05/15/2050	3,560,000	2.250%	81,000.00	3,641,000.00	
09/30/2050					3,722,000.00
11/15/2050			40,950.00	40,950.00	
05/15/2051	3,640,000	2.250%	40,950.00	3,680,950.00	
09/30/2051					3,721,900.00
	55,560,000		29,164,711.25	84,724,711.25	84,724,711.25

BOND DEBT SERVICE

City of Mount Pleasant, Texas
General Obligation Refunding Bonds, Series 2021
Callable Any Time @ Par
Paying Agent: Wilmington Trust Company

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			8,987.05	8,987.05	
05/15/2022	396,000	1.190%	26,519.15	422,519.15	
09/30/2022					431,506.20
11/15/2022			24,162.95	24,162.95	
05/15/2023	386,000	1.190%	24,162.95	410,162.95	
09/30/2023					434,325.90
11/15/2023			21,866.25	21,866.25	
05/15/2024	388,000	1.190%	21,866.25	409,866.25	
09/30/2024					431,732.50
11/15/2024			19,557.65	19,557.65	
05/15/2025	395,000	1.190%	19,557.65	414,557.65	
09/30/2025					434,115.30
11/15/2025			17,207.40	17,207.40	
05/15/2026	398,000	1.190%	17,207.40	415,207.40	
09/30/2026					432,414.80
11/15/2026			14,839.30	14,839.30	
05/15/2027	405,000	1.190%	14,839.30	419,839.30	
09/30/2027					434,678.60
11/15/2027			12,429.55	12,429.55	
05/15/2028	407,000	1.190%	12,429.55	419,429.55	
09/30/2028					431,859.10
11/15/2028			10,007.90	10,007.90	
05/15/2029	413,000	1.190%	10,007.90	423,007.90	
09/30/2029					433,015.80
11/15/2029			7,550.55	7,550.55	
05/15/2030	419,000	1.190%	7,550.55	426,550.55	
09/30/2030					434,101.10
11/15/2030			5,057.50	5,057.50	
05/15/2031	423,000	1.190%	5,057.50	428,057.50	
09/30/2031					433,115.00
11/15/2031			2,540.65	2,540.65	
05/15/2032	427,000	1.190%	2,540.65	429,540.65	
09/30/2032					432,081.30
	4,457,000		305,945.60	4,762,945.60	4,762,945.60

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Tax Note, Series 2021
Callable Any Time @ Par
Paying Agent: Wilmington Trust

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2022	10,000	1.230%	4,998.86	14,998.86	
05/15/2023			2,785.95	2,785.95	
09/30/2023					17,784.81
11/15/2023	10,000	1.230%	2,785.95	12,785.95	
05/15/2024			2,724.45	2,724.45	
09/30/2024					15,510.40
11/15/2024	86,000	1.230%	2,724.45	88,724.45	
05/15/2025			2,195.55	2,195.55	
09/30/2025					90,920.00
11/15/2025	87,000	1.230%	2,195.55	89,195.55	
05/15/2026			1,660.50	1,660.50	
09/30/2026					90,856.05
11/15/2026	89,000	1.230%	1,660.50	90,660.50	
05/15/2027			1,113.15	1,113.15	
09/30/2027					91,773.65
11/15/2027	90,000	1.230%	1,113.15	91,113.15	
05/15/2028			559.65	559.65	
09/30/2028					91,672.80
11/15/2028	91,000	1.230%	559.65	91,559.65	
09/30/2029					91,559.65
	463,000		27,077.36	490,077.36	490,077.36

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Limited Tax Notes, Series 2022
Callable on 11/15/2025 @ Par
Paying Agent: Webster Bank, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2022			24,213.70	24,213.70	
12/31/2022					24,213.70
05/15/2023			20,558.80	20,558.80	
11/15/2023	40,000	2.060%	20,558.80	60,558.80	
12/31/2023					81,117.60
05/15/2024			20,146.80	20,146.80	
11/15/2024	309,000	2.060%	20,146.80	329,146.80	
12/31/2024					349,293.60
05/15/2025			16,964.10	16,964.10	
11/15/2025	315,000	2.060%	16,964.10	331,964.10	
12/31/2025					348,928.20
05/15/2026			13,719.60	13,719.60	
11/15/2026	322,000	2.060%	13,719.60	335,719.60	
12/31/2026					349,439.20
05/15/2027			10,403.00	10,403.00	
11/15/2027	328,000	2.060%	10,403.00	338,403.00	
12/31/2027					348,806.00
05/15/2028			7,024.60	7,024.60	
11/15/2028	335,000	2.060%	7,024.60	342,024.60	
12/31/2028					349,049.20
03/15/2029	347,000	2.060%	2,382.73	349,382.73	
12/31/2029					349,382.73
	1,996,000		204,230.23	2,200,230.23	2,200,230.23

City of Mount Pleasant, Texas

TAB B: All Outstanding I&S Tax Supported Debt

All Outstanding I&S Tax Supported Debt



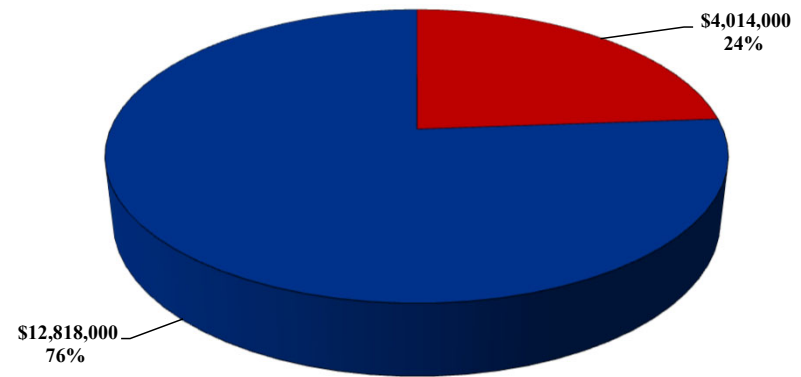
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City of Mount Pleasant, Texas
All Outstanding I&S Tax Supported Debt
As of Fiscal Year 2022
 (000's)

Summary Statistics

Total Outstanding Principal	\$ 16,832,000
<i>Total Fixed Rate</i>	16,832,000
<i>Total Variable Rate</i>	-
Total Interest Payments	\$ 4,892,770
Callable Principal (%)	76.15%
Percent of Principal Retired	
w/in 5 years	25.85%
w/in 10 years	63.57%
w/in 15 years	89.34%
w/in 17 years	100.00%
Final Maturity	May 15, 2038

Principal Composition

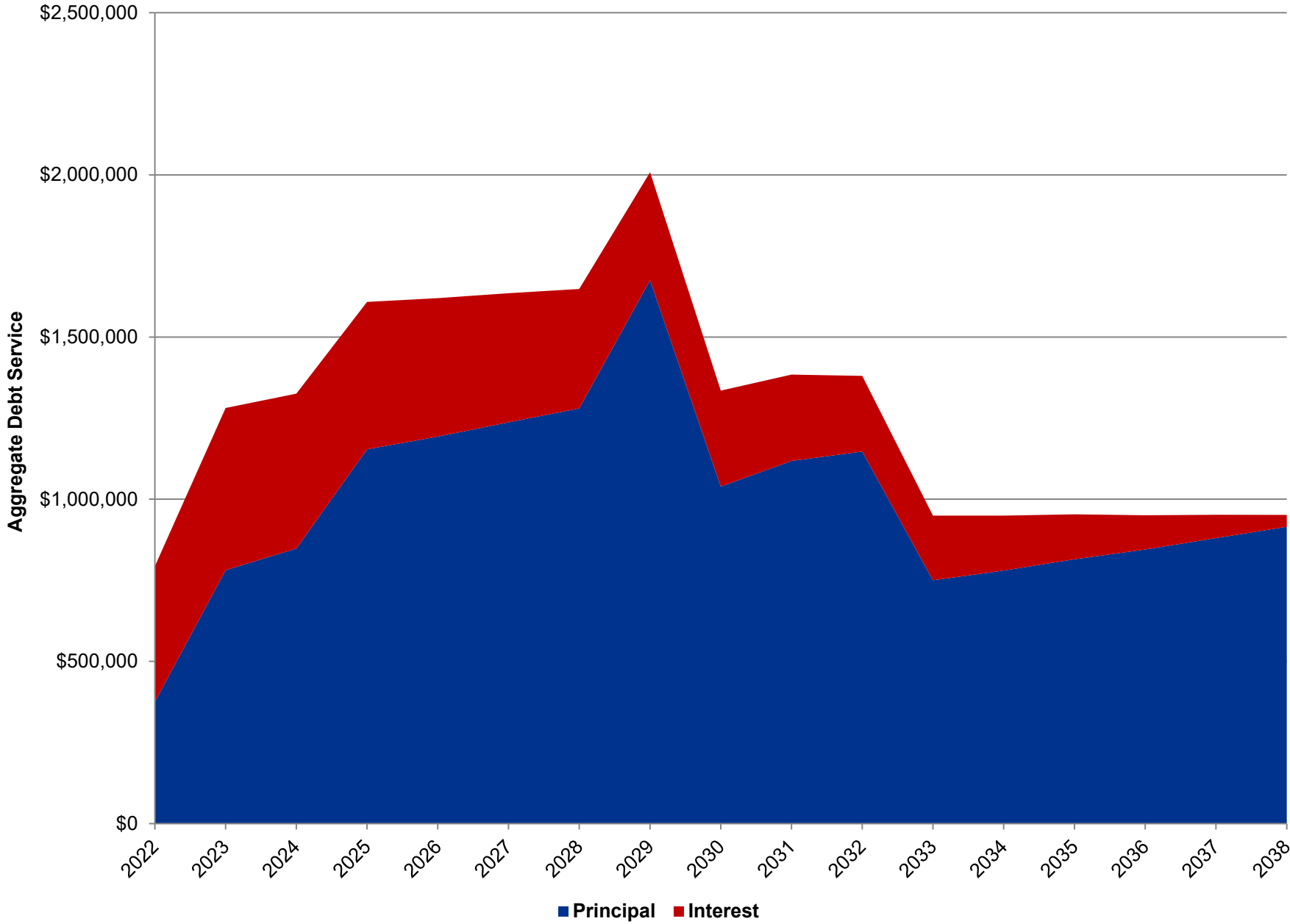


	Non-Callable	\$ 4,014,000
	Callable	\$ 12,818,000

Underlying Bond Ratings / Outlook

Moody's	A2 / No Outlook
Standard & Poor's	A+ / Stable Outlook

**City of Mount Pleasant, Texas
All Outstanding I&S Tax Supported Debt
As of Fiscal Year 2022**



BOND DEBT SERVICE

City of Mount Pleasant, Texas
All Outstanding I&S Tax Supported Debt
As of Fiscal Year 2022

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2022	375,000	** %	418,600.00	793,600.00
09/30/2023	781,000	** %	500,098.40	1,281,098.40
09/30/2024	848,000	** %	477,338.10	1,325,338.10
09/30/2025	1,154,000	** %	454,076.20	1,608,076.20
09/30/2026	1,193,000	** %	426,748.50	1,619,748.50
09/30/2027	1,237,000	** %	398,101.20	1,635,101.20
09/30/2028	1,280,000	** %	368,086.70	1,648,086.70
09/30/2029	1,675,000	** %	333,423.13	2,008,423.13
09/30/2030	1,039,000	** %	295,901.10	1,334,901.10
09/30/2031	1,118,000	** %	266,115.00	1,384,115.00
09/30/2032	1,147,000	** %	233,281.30	1,380,281.30
09/30/2033	750,000	4.000%	199,400.00	949,400.00
09/30/2034	780,000	4.000%	169,400.00	949,400.00
09/30/2035	815,000	4.000%	138,200.00	953,200.00
09/30/2036	845,000	4.000%	105,600.00	950,600.00
09/30/2037	880,000	4.000%	71,800.00	951,800.00
09/30/2038	915,000	4.000%	36,600.00	951,600.00
	16,832,000		4,892,769.63	21,724,769.63

BOND DEBT SERVICE

City of Mount Pleasant, Texas
All Outstanding I&S Tax Supported Debt
As of Fiscal Year 2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			209,300.00	209,300.00	
05/15/2022	375,000	** %	209,300.00	584,300.00	
09/30/2022					793,600.00
11/15/2022			251,876.65	251,876.65	
05/15/2023	781,000	** %	248,221.75	1,029,221.75	
09/30/2023					1,281,098.40
11/15/2023	40,000	2.060%	238,875.05	278,875.05	
05/15/2024	808,000	** %	238,463.05	1,046,463.05	
09/30/2024					1,325,338.10
11/15/2024	309,000	2.060%	228,629.45	537,629.45	
05/15/2025	845,000	** %	225,446.75	1,070,446.75	
09/30/2025					1,608,076.20
11/15/2025	315,000	2.060%	214,996.50	529,996.50	
05/15/2026	878,000	** %	211,752.00	1,089,752.00	
09/30/2026					1,619,748.50
11/15/2026	322,000	2.060%	200,708.90	522,708.90	
05/15/2027	915,000	** %	197,392.30	1,112,392.30	
09/30/2027					1,635,101.20
11/15/2027	328,000	2.060%	185,732.55	513,732.55	
05/15/2028	952,000	** %	182,354.15	1,134,354.15	
09/30/2028					1,648,086.70
11/15/2028	335,000	2.060%	169,032.50	504,032.50	
03/15/2029	347,000	2.060%	2,382.73	349,382.73	
05/15/2029	993,000	** %	162,007.90	1,155,007.90	
09/30/2029					2,008,423.13
11/15/2029			147,950.55	147,950.55	
05/15/2030	1,039,000	** %	147,950.55	1,186,950.55	
09/30/2030					1,334,901.10
11/15/2030			133,057.50	133,057.50	
05/15/2031	1,118,000	** %	133,057.50	1,251,057.50	
09/30/2031					1,384,115.00
11/15/2031			116,640.65	116,640.65	
05/15/2032	1,147,000	** %	116,640.65	1,263,640.65	
09/30/2032					1,380,281.30
11/15/2032			99,700.00	99,700.00	
05/15/2033	750,000	4.000%	99,700.00	849,700.00	
09/30/2033					949,400.00
11/15/2033			84,700.00	84,700.00	
05/15/2034	780,000	4.000%	84,700.00	864,700.00	
09/30/2034					949,400.00
11/15/2034			69,100.00	69,100.00	
05/15/2035	815,000	4.000%	69,100.00	884,100.00	
09/30/2035					953,200.00
11/15/2035			52,800.00	52,800.00	
05/15/2036	845,000	4.000%	52,800.00	897,800.00	
09/30/2036					950,600.00
11/15/2036			35,900.00	35,900.00	
05/15/2037	880,000	4.000%	35,900.00	915,900.00	

BOND DEBT SERVICE

City of Mount Pleasant, Texas
All Outstanding I&S Tax Supported Debt
As of Fiscal Year 2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/30/2037					951,800.00
11/15/2037			18,300.00	18,300.00	
05/15/2038	915,000	4.000%	18,300.00	933,300.00	
09/30/2038					951,600.00
	16,832,000		4,892,769.63	21,724,769.63	21,724,769.63

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2017 (I&S Tax)
Paying Agent: UMB Bank
Callable on 5/15/2027 @ Par

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			155,600	155,600	
05/15/2022	170,000	2.000%	155,600	325,600	
09/30/2022					481,200
11/15/2022			153,900	153,900	
05/15/2023	170,000	3.000%	153,900	323,900	
09/30/2023					477,800
11/15/2023			151,350	151,350	
05/15/2024	175,000	3.000%	151,350	326,350	
09/30/2024					477,700
11/15/2024			148,725	148,725	
05/15/2025	180,000	3.000%	148,725	328,725	
09/30/2025					477,450
11/15/2025			146,025	146,025	
05/15/2026	185,000	3.000%	146,025	331,025	
09/30/2026					477,050
11/15/2026			143,250	143,250	
05/15/2027	190,000	3.000%	143,250	333,250	
09/30/2027					476,500
11/15/2027			140,400	140,400	
05/15/2028	200,000	4.000%	140,400	340,400	
09/30/2028					480,800
11/15/2028			136,400	136,400	
05/15/2029	205,000	4.000%	136,400	341,400	
09/30/2029					477,800
11/15/2029			132,300	132,300	
05/15/2030	215,000	4.000%	132,300	347,300	
09/30/2030					479,600
11/15/2030			128,000	128,000	
05/15/2031	695,000	4.000%	128,000	823,000	
09/30/2031					951,000
11/15/2031			114,100	114,100	
05/15/2032	720,000	4.000%	114,100	834,100	
09/30/2032					948,200
11/15/2032			99,700	99,700	
05/15/2033	750,000	4.000%	99,700	849,700	
09/30/2033					949,400
11/15/2033			84,700	84,700	
05/15/2034	780,000	4.000%	84,700	864,700	
09/30/2034					949,400
11/15/2034			69,100	69,100	
05/15/2035	815,000	4.000%	69,100	884,100	
09/30/2035					953,200
11/15/2035			52,800	52,800	
05/15/2036	845,000	4.000%	52,800	897,800	
09/30/2036					950,600
11/15/2036			35,900	35,900	
05/15/2037	880,000	4.000%	35,900	915,900	

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2017 (I&S Tax)
Paying Agent: UMB Bank
Callable on 5/15/2027 @ Par

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/30/2037					951,800
11/15/2037			18,300	18,300	
05/15/2038	915,000	4.000%	18,300	933,300	
09/30/2038					951,600
	8,090,000		3,821,100	11,911,100	11,911,100

BOND DEBT SERVICE

City of Mount Pleasant, Texas
General Obligation Refunding Bonds, Series 2020 (I&S Tax)
Paying Agent: UMB Bank
Callable on 5/15/2029 @ Par

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			53,700	53,700	
05/15/2022	205,000	4.000%	53,700	258,700	
09/30/2022					312,400
11/15/2022			49,600	49,600	
05/15/2023	225,000	4.000%	49,600	274,600	
09/30/2023					324,200
11/15/2023			45,100	45,100	
05/15/2024	245,000	4.000%	45,100	290,100	
09/30/2024					335,200
11/15/2024			40,200	40,200	
05/15/2025	270,000	4.000%	40,200	310,200	
09/30/2025					350,400
11/15/2025			34,800	34,800	
05/15/2026	295,000	4.000%	34,800	329,800	
09/30/2026					364,600
11/15/2026			28,900	28,900	
05/15/2027	320,000	4.000%	28,900	348,900	
09/30/2027					377,800
11/15/2027			22,500	22,500	
05/15/2028	345,000	4.000%	22,500	367,500	
09/30/2028					390,000
11/15/2028			15,600	15,600	
05/15/2029	375,000	4.000%	15,600	390,600	
09/30/2029					406,200
11/15/2029			8,100	8,100	
05/15/2030	405,000	4.000%	8,100	413,100	
09/30/2030					421,200
	2,685,000		597,000	3,282,000	3,282,000

BOND DEBT SERVICE

City of Mount Pleasant, Texas
General Obligation Refunding Bonds, Series 2021
Callable Any Time @ Par
Paying Agent: Wilmington Trust Company

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2022			24,162.95	24,162.95	
05/15/2023	386,000	1.190%	24,162.95	410,162.95	
09/30/2023					434,325.90
11/15/2023			21,866.25	21,866.25	
05/15/2024	388,000	1.190%	21,866.25	409,866.25	
09/30/2024					431,732.50
11/15/2024			19,557.65	19,557.65	
05/15/2025	395,000	1.190%	19,557.65	414,557.65	
09/30/2025					434,115.30
11/15/2025			17,207.40	17,207.40	
05/15/2026	398,000	1.190%	17,207.40	415,207.40	
09/30/2026					432,414.80
11/15/2026			14,839.30	14,839.30	
05/15/2027	405,000	1.190%	14,839.30	419,839.30	
09/30/2027					434,678.60
11/15/2027			12,429.55	12,429.55	
05/15/2028	407,000	1.190%	12,429.55	419,429.55	
09/30/2028					431,859.10
11/15/2028			10,007.90	10,007.90	
05/15/2029	413,000	1.190%	10,007.90	423,007.90	
09/30/2029					433,015.80
11/15/2029			7,550.55	7,550.55	
05/15/2030	419,000	1.190%	7,550.55	426,550.55	
09/30/2030					434,101.10
11/15/2030			5,057.50	5,057.50	
05/15/2031	423,000	1.190%	5,057.50	428,057.50	
09/30/2031					433,115.00
11/15/2031			2,540.65	2,540.65	
05/15/2032	427,000	1.190%	2,540.65	429,540.65	
09/30/2032					432,081.30
	4,061,000		270,439.40	4,331,439.40	4,331,439.40

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Limited Tax Notes, Series 2022
Callable on 11/15/2025 @ Par
Paying Agent: Webster Bank, N.A.

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2022			24,213.70	24,213.70	
12/31/2022					24,213.70
05/15/2023			20,558.80	20,558.80	
11/15/2023	40,000	2.060%	20,558.80	60,558.80	
12/31/2023					81,117.60
05/15/2024			20,146.80	20,146.80	
11/15/2024	309,000	2.060%	20,146.80	329,146.80	
12/31/2024					349,293.60
05/15/2025			16,964.10	16,964.10	
11/15/2025	315,000	2.060%	16,964.10	331,964.10	
12/31/2025					348,928.20
05/15/2026			13,719.60	13,719.60	
11/15/2026	322,000	2.060%	13,719.60	335,719.60	
12/31/2026					349,439.20
05/15/2027			10,403.00	10,403.00	
11/15/2027	328,000	2.060%	10,403.00	338,403.00	
12/31/2027					348,806.00
05/15/2028			7,024.60	7,024.60	
11/15/2028	335,000	2.060%	7,024.60	342,024.60	
12/31/2028					349,049.20
03/15/2029	347,000	2.060%	2,382.73	349,382.73	
12/31/2029					349,382.73
	1,996,000		204,230.23	2,200,230.23	2,200,230.23

City of Mount Pleasant, Texas

TAB C: All Outstanding Utility System Revenue Supported GO Debt

All Outstanding Utility System Revenue Supported GO Debt



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City of Mount Pleasant, Texas
All Outstanding Utility System Revenue Supported GO Debt
As of Fiscal Year 2022
(000's)

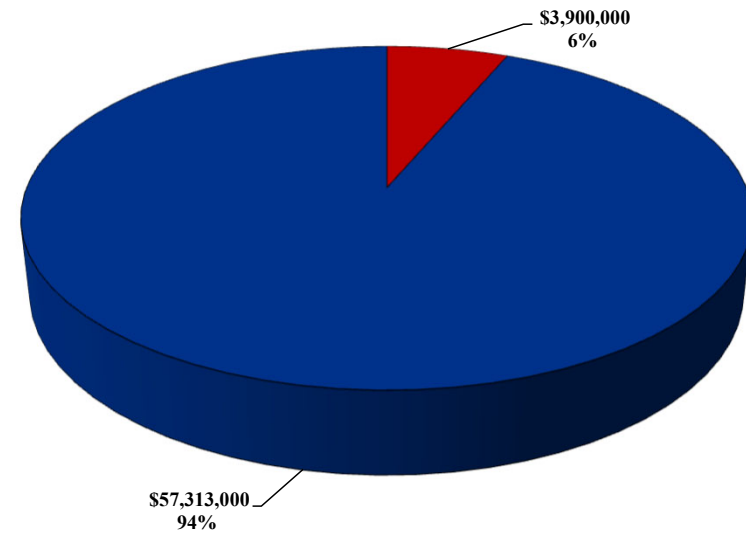
Year Ending September 30	\$463,000 Limited Tax Note Series 2021		\$55,560,000 Combination Tax & Revenue Certificates of Obligation Series 2021		\$3,985,000 Combination Tax & Revenue Certificates of Obligation Series 2020		\$3,575,000 General Obligation Refunding Bonds Series 2016					
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest				
2022					85	3.000%	255	1.590%				
2023	10	1.230%			85	2.250%	250	1.590%				
2024	10	1.230%			85	4.150%	240	1.590%				
2025	86	1.230%	435	5.000%	85	4.150%	235	1.590%				
2026	87	1.230%	520	5.000%	85	4.150%	225	1.590%				
2027	89	1.230%	520	5.000%	85	4.150%						
2028	90	1.230%	550	5.000%	85	4.150%						
2029	91	1.230%	390	5.000%	85	4.150%						
2030			415	5.000%	85	1.150%						
2031			305	5.000%	215	1.150%						
2032			260	5.000%	280	1.150%						
2033			270	5.000%	285	1.200%						
2034			2,110	4.000%	290	1.300%						
2035			2,190	3.000%	295	1.500%						
2036			2,265	3.000%	295	1.500%						
2037			2,330	3.000%	300	1.650%						
2038			2,400	3.000%	305	1.650%						
2039			2,470	3.000%	310	2.000%						
2040			2,540	2.000%	320	2.000%						
2041			2,595	2.000%	325	2.000%						
2042			2,980	2.250%								
2043			3,045	2.250%								
2044			3,115	2.250%								
2045			3,185	2.250%								
2046			3,255	2.250%								
2047			3,330	2.250%								
2048			3,405	2.250%								
2049			3,480	2.250%								
2050			3,560	2.250%								
2051			3,640	2.250%								
TOTALS	463		55,560		3,985		1,205					
Delivery Date	December 29, 2021		May 11, 2021		September 16, 2020		September 29, 2016					
Next Call	Currently Callable		May 15, 2031		May 15, 2030		Currently Callable					
Coupon Dates	May 15	November 15	May 15	November 15	May 15	November 15	May 15	November 15				
Maturity Dates	November 15		May 15		May 15		May 15					
Paying Agent	Wilmington Trust		UMB Bank		UMB Bank		TIB					
Purpose	New Money		New Money		New Money		New Money					
Color Legend												
Non-Callable Callible												

City of Mount Pleasant, Texas
All Outstanding Utility System Revenue Supported GO Debt
As of Fiscal Year 2022
(000's)

Summary Statistics

Total Outstanding Principal	\$ 61,213,000
<i>Total Fixed Rate</i>	61,213,000
<i>Total Variable Rate</i>	-
Total Interest Payments	\$ 30,186,127
Callable Principal (%)	93.63%
Percent of Principal Retired	
w/in 5 years	4.54%
w/in 10 years	9.45%
w/in 15 years	23.40%
w/in 20 years	46.10%
w/in 25 years	71.55%
w/in 30 years	100.00%
Final Maturity	May 15, 2051

Principal Composition

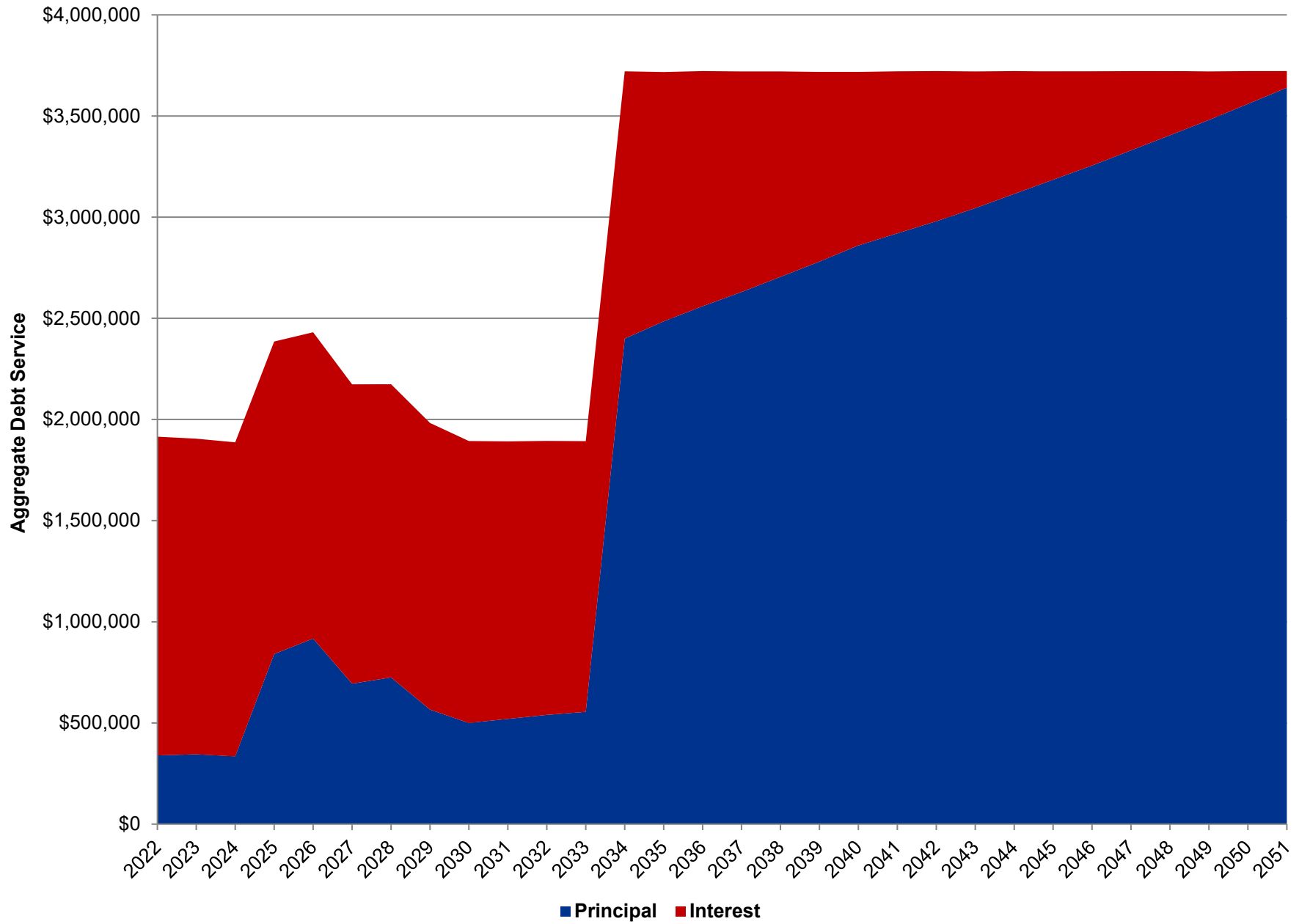


	Non-Callable	\$ 3,900,000
	Callable	\$ 57,313,000

Underlying Bond Ratings / Outlook

Moody's	A2 / No Outlook
Standard & Poor's	A+ / Stable Outlook

**City of Mount Pleasant, Texas
All Outstanding Utility System Revenue Supported GO Debt
As of Fiscal Year 2022**



BOND DEBT SERVICE

City of Mount Pleasant, Texas
All Outstanding Utility System Revenue Supported GO Debt
As of Fiscal Year 2022

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2022	340,000	** %	1,575,215.75	1,915,215.75
09/30/2023	345,000	** %	1,560,147.31	1,905,147.31
09/30/2024	335,000	** %	1,551,985.40	1,886,985.40
09/30/2025	841,000	** %	1,544,051.50	2,385,051.50
09/30/2026	917,000	** %	1,513,973.55	2,430,973.55
09/30/2027	694,000	** %	1,479,786.15	2,173,786.15
09/30/2028	725,000	** %	1,449,157.80	2,174,157.80
09/30/2029	566,000	** %	1,417,017.15	1,983,017.15
09/30/2030	500,000	** %	1,393,430.00	1,893,430.00
09/30/2031	520,000	** %	1,371,702.50	1,891,702.50
09/30/2032	540,000	** %	1,353,980.00	1,893,980.00
09/30/2033	555,000	** %	1,337,760.00	1,892,760.00
09/30/2034	2,400,000	** %	1,320,840.00	3,720,840.00
09/30/2035	2,485,000	** %	1,232,670.00	3,717,670.00
09/30/2036	2,560,000	** %	1,162,545.00	3,722,545.00
09/30/2037	2,630,000	** %	1,090,170.00	3,720,170.00
09/30/2038	2,705,000	** %	1,015,320.00	3,720,320.00
09/30/2039	2,780,000	** %	938,287.50	3,718,287.50
09/30/2040	2,860,000	2.000%	857,987.50	3,717,987.50
09/30/2041	2,920,000	2.000%	800,787.50	3,720,787.50
09/30/2042	2,980,000	2.250%	742,387.50	3,722,387.50
09/30/2043	3,045,000	2.250%	675,337.50	3,720,337.50
09/30/2044	3,115,000	2.250%	606,825.00	3,721,825.00
09/30/2045	3,185,000	2.250%	536,737.50	3,721,737.50
09/30/2046	3,255,000	2.250%	465,075.00	3,720,075.00
09/30/2047	3,330,000	2.250%	391,837.50	3,721,837.50
09/30/2048	3,405,000	2.250%	316,912.50	3,721,912.50
09/30/2049	3,480,000	2.250%	240,300.00	3,720,300.00
09/30/2050	3,560,000	2.250%	162,000.00	3,722,000.00
09/30/2051	3,640,000	2.250%	81,900.00	3,721,900.00
	61,213,000		30,186,127.11	91,399,127.11

BOND DEBT SERVICE

City of Mount Pleasant, Texas
All Outstanding Utility System Revenue Supported GO Debt
As of Fiscal Year 2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			795,732.25	795,732.25	
05/15/2022	340,000	** %	779,483.50	1,119,483.50	
09/30/2022					1,915,215.75
11/15/2022	10,000	1.230%	781,180.11	791,180.11	
05/15/2023	335,000	** %	778,967.20	1,113,967.20	
09/30/2023					1,905,147.31
11/15/2023	10,000	1.230%	776,023.45	786,023.45	
05/15/2024	325,000	** %	775,961.95	1,100,961.95	
09/30/2024					1,886,985.40
11/15/2024	86,000	1.230%	772,290.20	858,290.20	
05/15/2025	755,000	** %	771,761.30	1,526,761.30	
09/30/2025					2,385,051.50
11/15/2025	87,000	1.230%	757,254.30	844,254.30	
05/15/2026	830,000	** %	756,719.25	1,586,719.25	
09/30/2026					2,430,973.55
11/15/2026	89,000	1.230%	740,166.75	829,166.75	
05/15/2027	605,000	** %	739,619.40	1,344,619.40	
09/30/2027					2,173,786.15
11/15/2027	90,000	1.230%	724,855.65	814,855.65	
05/15/2028	635,000	** %	724,302.15	1,359,302.15	
09/30/2028					2,174,157.80
11/15/2028	91,000	1.230%	708,788.40	799,788.40	
05/15/2029	475,000	** %	708,228.75	1,183,228.75	
09/30/2029					1,983,017.15
11/15/2029			696,715.00	696,715.00	
05/15/2030	500,000	** %	696,715.00	1,196,715.00	
09/30/2030					1,893,430.00
11/15/2030			685,851.25	685,851.25	
05/15/2031	520,000	** %	685,851.25	1,205,851.25	
09/30/2031					1,891,702.50
11/15/2031			676,990.00	676,990.00	
05/15/2032	540,000	** %	676,990.00	1,216,990.00	
09/30/2032					1,893,980.00
11/15/2032			668,880.00	668,880.00	
05/15/2033	555,000	** %	668,880.00	1,223,880.00	
09/30/2033					1,892,760.00
11/15/2033			660,420.00	660,420.00	
05/15/2034	2,400,000	** %	660,420.00	3,060,420.00	
09/30/2034					3,720,840.00
11/15/2034			616,335.00	616,335.00	
05/15/2035	2,485,000	** %	616,335.00	3,101,335.00	
09/30/2035					3,717,670.00
11/15/2035			581,272.50	581,272.50	
05/15/2036	2,560,000	** %	581,272.50	3,141,272.50	
09/30/2036					3,722,545.00
11/15/2036			545,085.00	545,085.00	
05/15/2037	2,630,000	** %	545,085.00	3,175,085.00	
09/30/2037					3,720,170.00
11/15/2037			507,660.00	507,660.00	
05/15/2038	2,705,000	** %	507,660.00	3,212,660.00	
09/30/2038					3,720,320.00
11/15/2038			469,143.75	469,143.75	
05/15/2039	2,780,000	** %	469,143.75	3,249,143.75	
09/30/2039					3,718,287.50

BOND DEBT SERVICE

City of Mount Pleasant, Texas
All Outstanding Utility System Revenue Supported GO Debt
As of Fiscal Year 2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2039			428,993.75	428,993.75	
05/15/2040	2,860,000	2.000%	428,993.75	3,288,993.75	
09/30/2040					3,717,987.50
11/15/2040			400,393.75	400,393.75	
05/15/2041	2,920,000	2.000%	400,393.75	3,320,393.75	
09/30/2041					3,720,787.50
11/15/2041			371,193.75	371,193.75	
05/15/2042	2,980,000	2.250%	371,193.75	3,351,193.75	
09/30/2042					3,722,387.50
11/15/2042			337,668.75	337,668.75	
05/15/2043	3,045,000	2.250%	337,668.75	3,382,668.75	
09/30/2043					3,720,337.50
11/15/2043			303,412.50	303,412.50	
05/15/2044	3,115,000	2.250%	303,412.50	3,418,412.50	
09/30/2044					3,721,825.00
11/15/2044			268,368.75	268,368.75	
05/15/2045	3,185,000	2.250%	268,368.75	3,453,368.75	
09/30/2045					3,721,737.50
11/15/2045			232,537.50	232,537.50	
05/15/2046	3,255,000	2.250%	232,537.50	3,487,537.50	
09/30/2046					3,720,075.00
11/15/2046			195,918.75	195,918.75	
05/15/2047	3,330,000	2.250%	195,918.75	3,525,918.75	
09/30/2047					3,721,837.50
11/15/2047			158,456.25	158,456.25	
05/15/2048	3,405,000	2.250%	158,456.25	3,563,456.25	
09/30/2048					3,721,912.50
11/15/2048			120,150.00	120,150.00	
05/15/2049	3,480,000	2.250%	120,150.00	3,600,150.00	
09/30/2049					3,720,300.00
11/15/2049			81,000.00	81,000.00	
05/15/2050	3,560,000	2.250%	81,000.00	3,641,000.00	
09/30/2050					3,722,000.00
11/15/2050			40,950.00	40,950.00	
05/15/2051	3,640,000	2.250%	40,950.00	3,680,950.00	
09/30/2051					3,721,900.00
	61,213,000		30,186,127.11	91,399,127.11	91,399,127.11

BOND DEBT SERVICE

City of Mount Pleasant, Texas
General Obligation Refunding Bonds, Series 2016 (Utility Fund)
Paying Agent: The Independent Bankers Bank
Callable Anytime @ Par

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			9,579.75	9,579.75	
05/15/2022	255,000	1.590%	9,579.75	264,579.75	
09/30/2022					274,159.50
11/15/2022			7,552.50	7,552.50	
05/15/2023	250,000	1.590%	7,552.50	257,552.50	
09/30/2023					265,105.00
11/15/2023			5,565.00	5,565.00	
05/15/2024	240,000	1.590%	5,565.00	245,565.00	
09/30/2024					251,130.00
11/15/2024			3,657.00	3,657.00	
05/15/2025	235,000	1.590%	3,657.00	238,657.00	
09/30/2025					242,314.00
11/15/2025			1,788.75	1,788.75	
05/15/2026	225,000	1.590%	1,788.75	226,788.75	
09/30/2026					228,577.50
	1,205,000		56,286.00	1,261,286.00	1,261,286.00

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2020
Callable on 5/15/2030 @ Par
Paying Agent: UMB Bank

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			38,710.00	38,710.00	
05/15/2022	85,000	3.000%	38,710.00	123,710.00	
09/30/2022					162,420.00
11/15/2022			37,435.00	37,435.00	
05/15/2023	85,000	2.250%	37,435.00	122,435.00	
09/30/2023					159,870.00
11/15/2023			36,478.75	36,478.75	
05/15/2024	85,000	4.150%	36,478.75	121,478.75	
09/30/2024					157,957.50
11/15/2024			34,715.00	34,715.00	
05/15/2025	85,000	4.150%	34,715.00	119,715.00	
09/30/2025					154,430.00
11/15/2025			32,951.25	32,951.25	
05/15/2026	85,000	4.150%	32,951.25	117,951.25	
09/30/2026					150,902.50
11/15/2026			31,187.50	31,187.50	
05/15/2027	85,000	4.150%	31,187.50	116,187.50	
09/30/2027					147,375.00
11/15/2027			29,423.75	29,423.75	
05/15/2028	85,000	4.150%	29,423.75	114,423.75	
09/30/2028					143,847.50
11/15/2028			27,660.00	27,660.00	
05/15/2029	85,000	4.150%	27,660.00	112,660.00	
09/30/2029					140,320.00
11/15/2029			25,896.25	25,896.25	
05/15/2030	85,000	1.150%	25,896.25	110,896.25	
09/30/2030					136,792.50
11/15/2030			25,407.50	25,407.50	
05/15/2031	215,000	1.150%	25,407.50	240,407.50	
09/30/2031					265,815.00
11/15/2031			24,171.25	24,171.25	
05/15/2032	280,000	1.150%	24,171.25	304,171.25	
09/30/2032					328,342.50
11/15/2032			22,561.25	22,561.25	
05/15/2033	285,000	1.200%	22,561.25	307,561.25	
09/30/2033					330,122.50
11/15/2033			20,851.25	20,851.25	
05/15/2034	290,000	1.300%	20,851.25	310,851.25	
09/30/2034					331,702.50
11/15/2034			18,966.25	18,966.25	
05/15/2035	295,000	1.500%	18,966.25	313,966.25	
09/30/2035					332,932.50
11/15/2035			16,753.75	16,753.75	
05/15/2036	295,000	1.500%	16,753.75	311,753.75	
09/30/2036					328,507.50
11/15/2036			14,541.25	14,541.25	
05/15/2037	300,000	1.650%	14,541.25	314,541.25	
09/30/2037					329,082.50
11/15/2037			12,066.25	12,066.25	
05/15/2038	305,000	1.650%	12,066.25	317,066.25	
09/30/2038					329,132.50
11/15/2038			9,550.00	9,550.00	
05/15/2039	310,000	2.000%	9,550.00	319,550.00	

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2020
Callable on 5/15/2030 @ Par
Paying Agent: UMB Bank

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/30/2039					329,100.00
11/15/2039			6,450.00	6,450.00	
05/15/2040	320,000	2.000%	6,450.00	326,450.00	
09/30/2040					332,900.00
11/15/2040			3,250.00	3,250.00	
05/15/2041	325,000	2.000%	3,250.00	328,250.00	
09/30/2041					331,500.00
	3,985,000		938,052.50	4,923,052.50	4,923,052.50

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2021
Callable on 5/15/2031 @ Par
Paying Agent: UMB Bank

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2021			747,442.50	747,442.50	
05/15/2022			731,193.75	731,193.75	
09/30/2022					1,478,636.25
11/15/2022			731,193.75	731,193.75	
05/15/2023			731,193.75	731,193.75	
09/30/2023					1,462,387.50
11/15/2023			731,193.75	731,193.75	
05/15/2024			731,193.75	731,193.75	
09/30/2024					1,462,387.50
11/15/2024			731,193.75	731,193.75	
05/15/2025	435,000	5.000%	731,193.75	1,166,193.75	
09/30/2025					1,897,387.50
11/15/2025			720,318.75	720,318.75	
05/15/2026	520,000	5.000%	720,318.75	1,240,318.75	
09/30/2026					1,960,637.50
11/15/2026			707,318.75	707,318.75	
05/15/2027	520,000	5.000%	707,318.75	1,227,318.75	
09/30/2027					1,934,637.50
11/15/2027			694,318.75	694,318.75	
05/15/2028	550,000	5.000%	694,318.75	1,244,318.75	
09/30/2028					1,938,637.50
11/15/2028			680,568.75	680,568.75	
05/15/2029	390,000	5.000%	680,568.75	1,070,568.75	
09/30/2029					1,751,137.50
11/15/2029			670,818.75	670,818.75	
05/15/2030	415,000	5.000%	670,818.75	1,085,818.75	
09/30/2030					1,756,637.50
11/15/2030			660,443.75	660,443.75	
05/15/2031	305,000	5.000%	660,443.75	965,443.75	
09/30/2031					1,625,887.50
11/15/2031			652,818.75	652,818.75	
05/15/2032	260,000	5.000%	652,818.75	912,818.75	
09/30/2032					1,565,637.50
11/15/2032			646,318.75	646,318.75	
05/15/2033	270,000	5.000%	646,318.75	916,318.75	
09/30/2033					1,562,637.50
11/15/2033			639,568.75	639,568.75	
05/15/2034	2,110,000	4.000%	639,568.75	2,749,568.75	
09/30/2034					3,389,137.50
11/15/2034			597,368.75	597,368.75	
05/15/2035	2,190,000	3.000%	597,368.75	2,787,368.75	
09/30/2035					3,384,737.50
11/15/2035			564,518.75	564,518.75	
05/15/2036	2,265,000	3.000%	564,518.75	2,829,518.75	
09/30/2036					3,394,037.50
11/15/2036			530,543.75	530,543.75	
05/15/2037	2,330,000	3.000%	530,543.75	2,860,543.75	
09/30/2037					3,391,087.50
11/15/2037			495,593.75	495,593.75	
05/15/2038	2,400,000	3.000%	495,593.75	2,895,593.75	
09/30/2038					3,391,187.50
11/15/2038			459,593.75	459,593.75	
05/15/2039	2,470,000	3.000%	459,593.75	2,929,593.75	

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2021
Callable on 5/15/2031 @ Par
Paying Agent: UMB Bank

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/30/2039					3,389,187.50
11/15/2039			422,543.75	422,543.75	
05/15/2040	2,540,000	2.000%	422,543.75	2,962,543.75	
09/30/2040					3,385,087.50
11/15/2040			397,143.75	397,143.75	
05/15/2041	2,595,000	2.000%	397,143.75	2,992,143.75	
09/30/2041					3,389,287.50
11/15/2041			371,193.75	371,193.75	
05/15/2042	2,980,000	2.250%	371,193.75	3,351,193.75	
09/30/2042					3,722,387.50
11/15/2042			337,668.75	337,668.75	
05/15/2043	3,045,000	2.250%	337,668.75	3,382,668.75	
09/30/2043					3,720,337.50
11/15/2043			303,412.50	303,412.50	
05/15/2044	3,115,000	2.250%	303,412.50	3,418,412.50	
09/30/2044					3,721,825.00
11/15/2044			268,368.75	268,368.75	
05/15/2045	3,185,000	2.250%	268,368.75	3,453,368.75	
09/30/2045					3,721,737.50
11/15/2045			232,537.50	232,537.50	
05/15/2046	3,255,000	2.250%	232,537.50	3,487,537.50	
09/30/2046					3,720,075.00
11/15/2046			195,918.75	195,918.75	
05/15/2047	3,330,000	2.250%	195,918.75	3,525,918.75	
09/30/2047					3,721,837.50
11/15/2047			158,456.25	158,456.25	
05/15/2048	3,405,000	2.250%	158,456.25	3,563,456.25	
09/30/2048					3,721,912.50
11/15/2048			120,150.00	120,150.00	
05/15/2049	3,480,000	2.250%	120,150.00	3,600,150.00	
09/30/2049					3,720,300.00
11/15/2049			81,000.00	81,000.00	
05/15/2050	3,560,000	2.250%	81,000.00	3,641,000.00	
09/30/2050					3,722,000.00
11/15/2050			40,950.00	40,950.00	
05/15/2051	3,640,000	2.250%	40,950.00	3,680,950.00	
09/30/2051					3,721,900.00
	55,560,000		29,164,711.25	84,724,711.25	84,724,711.25

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Tax Note, Series 2021
Callable Any Time @ Par
Paying Agent: Wilmington Trust

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2022	10,000	1.230%	4,998.86	14,998.86	
05/15/2023			2,785.95	2,785.95	
09/30/2023					17,784.81
11/15/2023	10,000	1.230%	2,785.95	12,785.95	
05/15/2024			2,724.45	2,724.45	
09/30/2024					15,510.40
11/15/2024	86,000	1.230%	2,724.45	88,724.45	
05/15/2025			2,195.55	2,195.55	
09/30/2025					90,920.00
11/15/2025	87,000	1.230%	2,195.55	89,195.55	
05/15/2026			1,660.50	1,660.50	
09/30/2026					90,856.05
11/15/2026	89,000	1.230%	1,660.50	90,660.50	
05/15/2027			1,113.15	1,113.15	
09/30/2027					91,773.65
11/15/2027	90,000	1.230%	1,113.15	91,113.15	
05/15/2028			559.65	559.65	
09/30/2028					91,672.80
11/15/2028	91,000	1.230%	559.65	91,559.65	
09/30/2029					91,559.65
	463,000		27,077.36	490,077.36	490,077.36

City of Mount Pleasant, Texas

TAB D: All Outstanding Franchise Tax GO Supported Debt



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All Outstanding Franchise Tax GO Supported Debt

City of Mount Pleasant, Texas
All Outstanding Franchise Tax GO Supported Debt
 As of Fiscal Year 2022
 (000's)

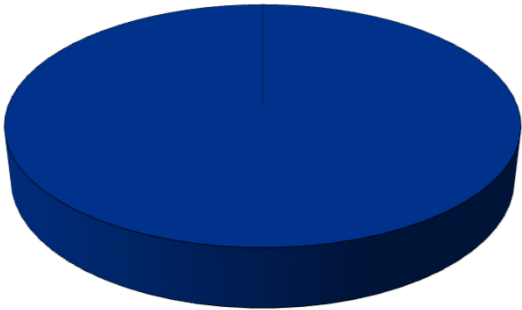
Year Ending September 30	\$4,457,000 General Obligation Refunding Bonds Series 2021					
	Principal	Interest				
2022	396	1.190%				
2023						
2024						
2025						
2026						
2027						
2028						
2029						
2030						
2031						
2032						
2033						
2034						
2035						
2036						
2037						
2038						
TOTALS	396					
Delivery Date	September 14, 2021					
Next Call	Currently Callable					
Coupon Dates	May 15	November 15				
Maturity Dates	May 15					
Paying Agent	Wilmington Trust					
Purpose	Refunding					
Color Legend						
Non-Callable			Callable			

City of Mount Pleasant, Texas
All Outstanding Franchise Tax GO Supported Debt
As of Fiscal Year 2022
 (000's)

Summary Statistics

Total Outstanding Principal	\$	396,000
<i>Total Fixed Rate</i>		396,000
<i>Total Variable Rate</i>		-
Total Interest Payments	\$	35,506
Callable Principal (%)		100.00%
Final Maturity		May 15, 2022

Principal Composition



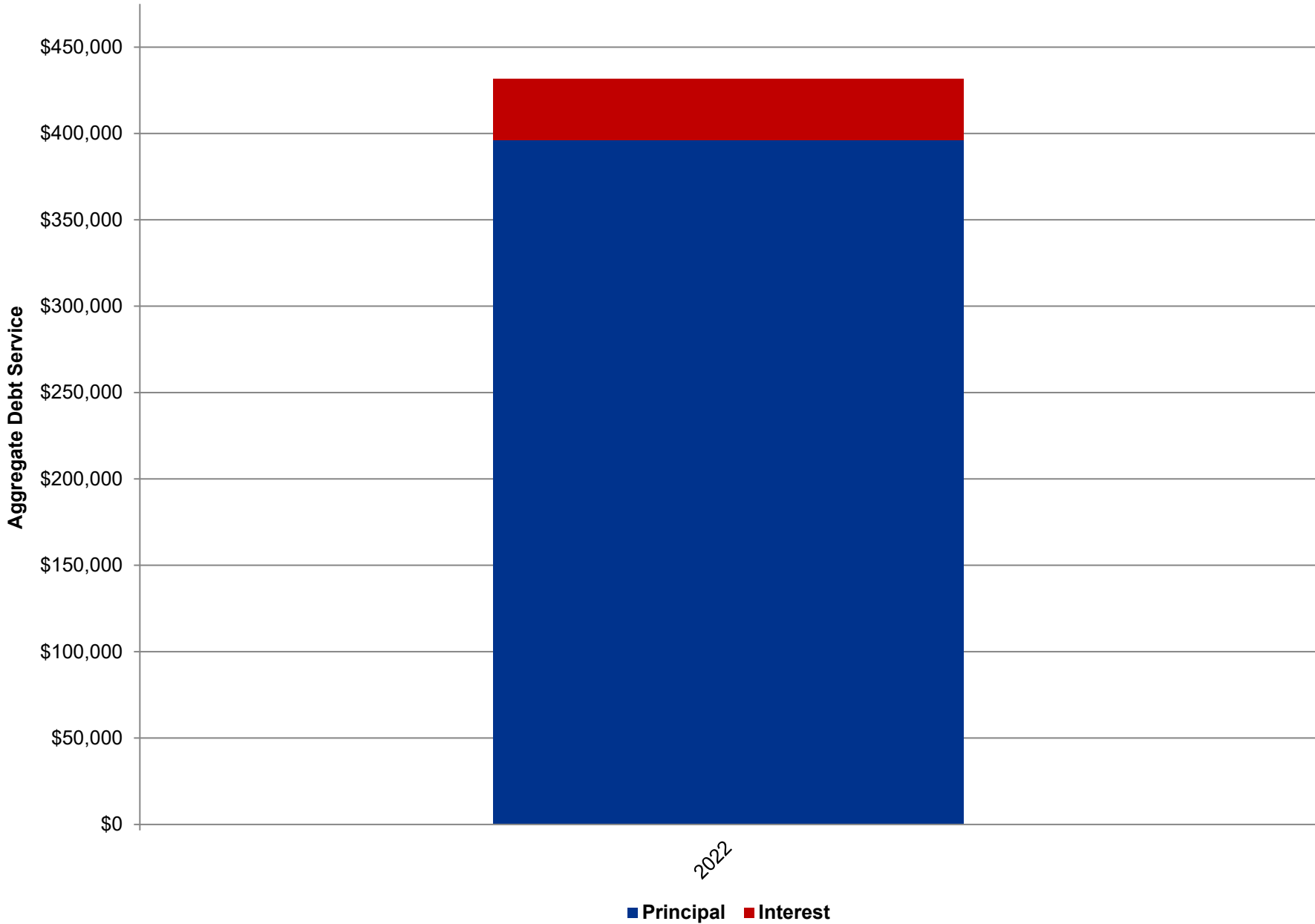
\$396,000
100%

Underlying Bond Ratings / Outlook

Moody's	A2 / No Outlook
Standard & Poor's	A+ / Stable Outlook

■	Non-Callable	\$	-
■	Callable	\$	396,000

City of Mount Pleasant, Texas
All Outstanding Franchise Tax GO Supported Debt
As of Fiscal Year 2022



NET DEBT SERVICE

City of Mount Pleasant, Texas
General Obligation Refunding Bonds, Series 2021
Callable Any Time @ Par
Paying Agent: Wilmington Trust Company

Period Ending	Principal	Coupon	Interest	Total Debt Service	Accrued Interest	Net Debt Service
09/30/2022	396,000	1.190%	3,154.69	399,154.69	32,351.51	431,506.20
	396,000		3,154.69	399,154.69	32,351.51	431,506.20

NET DEBT SERVICE

City of Mount Pleasant, Texas
General Obligation Refunding Bonds, Series 2021
Callable Any Time @ Par
Paying Agent: Wilmington Trust Company

Date	Principal	Coupon	Interest	Total Debt Service	Accrued Interest	Net Debt Service	Annual Net D/S
11/15/2021			798.49	798.49	8,188.56	8,987.05	
05/15/2022	396,000	1.190%	2,356.20	398,356.20	24,162.95	422,519.15	
09/30/2022							431,506.20
	396,000		3,154.69	399,154.69	32,351.51	431,506.20	431,506.20

City of Mount Pleasant, Texas

TAB E: All Outstanding Utility System Revenue Debt

All Outstanding Utility System Revenue Debt



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City of Mount Pleasant, Texas
All Outstanding Utility System Revenue Debt
As of Fiscal Year 2022
(000's)

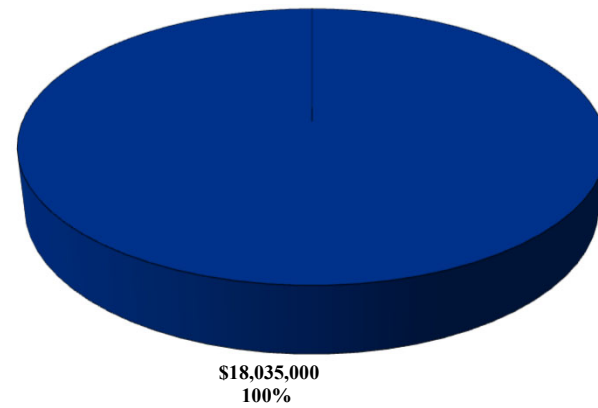
Year Ending September 30	\$24,785,000 Utility System Revenue Bonds Series 2008					
	Principal	Interest				
2022	1,165	1.000%				
2023	1,185	1.000%				
2024	1,210	1.000%				
2025	1,235	1.000%				
2026	1,255	1.000%				
2027	1,525	1.000%				
2028	1,540	1.000%				
2029	1,750	1.000%				
2030	1,765	1.000%				
2031	1,785	1.000%				
2032	1,800	1.000%				
2033	1,820	1.000%				
TOTALS	18,035					
Delivery Date	August 18, 2008					
Next Call	Currently Callable					
Coupon Dates	March 15	September 15				
Maturity Dates	March 15					
Paying Agent	U.S. Bank					
Purpose	New Money					
Color Legend						
Non-Callable			Callable			

City of Mount Pleasant, Texas
All Outstanding Utility System Revenue Debt
As of Fiscal Year 2022
(000's)

Summary Statistics

Total Outstanding Principal	\$	18,035,000
<i>Total Fixed Rate</i>		18,035,000
<i>Total Variable Rate</i>		-
Total Interest Payments	\$	1,186,675
Callable Principal (%)		100.00%
Percent of Principal Retired		
w/in 5 years		33.55%
w/in 10 years		79.93%
w/in 12 years		100.00%
Final Maturity		March 15, 2033

Principal Composition

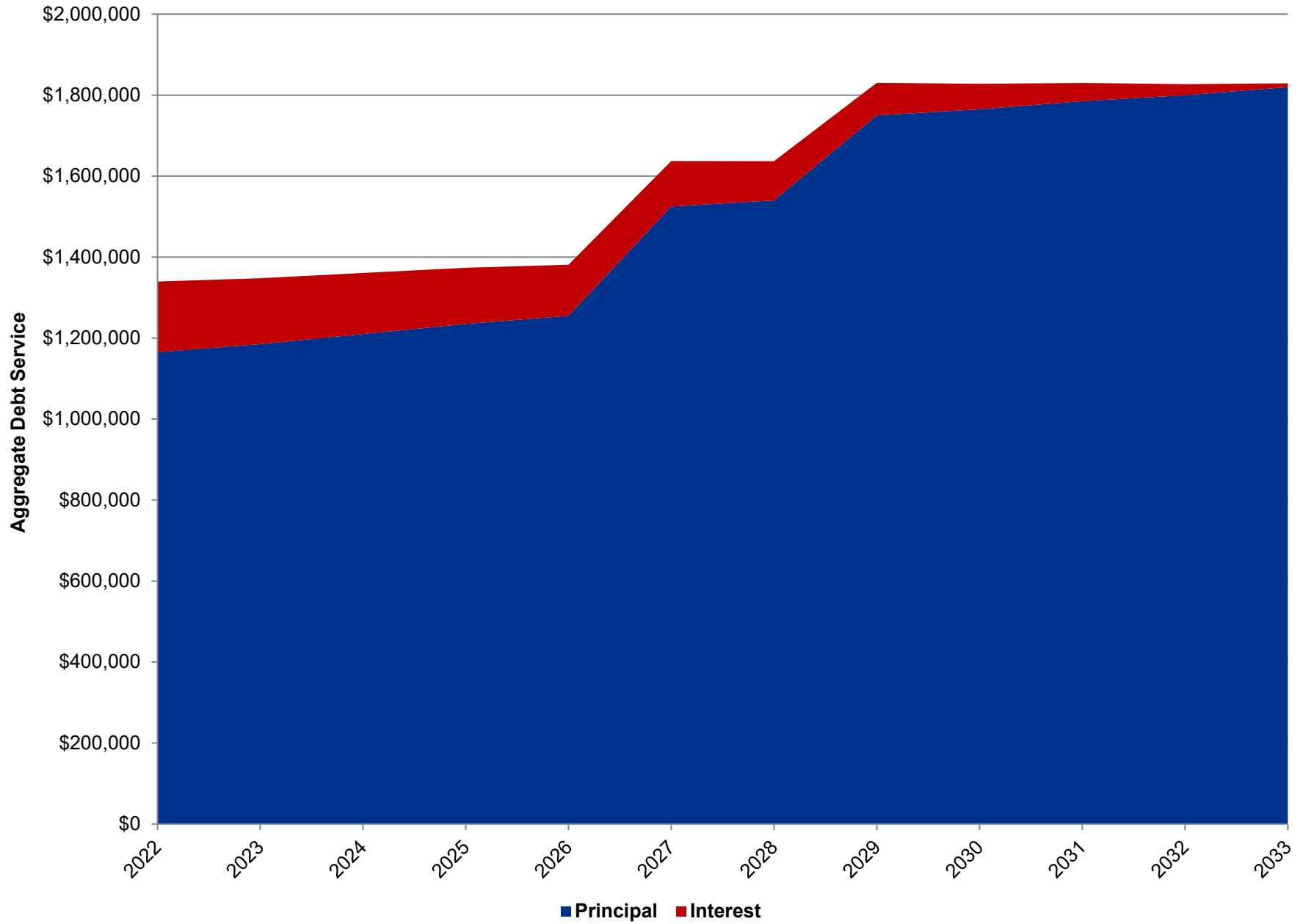


	Non-Callable	\$	-
	Callable	\$	18,035,000

Underlying Bond Ratings / Outlook

Moody's	Not Rated
Standard & Poor's	Not Rated

City of Mount Pleasant, Texas
All Outstanding Utility System Revenue Debt
As of Fiscal Year 2022



BOND DEBT SERVICE

City of Mount Pleasant, Texas
All Outstanding Utility System Revenue Debt
As of Fiscal Year 2022

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2022	1,165,000	1.000%	174,525	1,339,525
09/30/2023	1,185,000	1.000%	162,775	1,347,775
09/30/2024	1,210,000	1.000%	150,800	1,360,800
09/30/2025	1,235,000	1.000%	138,575	1,373,575
09/30/2026	1,255,000	1.000%	126,125	1,381,125
09/30/2027	1,525,000	1.000%	112,225	1,637,225
09/30/2028	1,540,000	1.000%	96,900	1,636,900
09/30/2029	1,750,000	1.000%	80,450	1,830,450
09/30/2030	1,765,000	1.000%	62,875	1,827,875
09/30/2031	1,785,000	1.000%	45,125	1,830,125
09/30/2032	1,800,000	1.000%	27,200	1,827,200
09/30/2033	1,820,000	1.000%	9,100	1,829,100
	18,035,000		1,186,675	19,221,675

BOND DEBT SERVICE

City of Mount Pleasant, Texas
All Outstanding Utility System Revenue Debt
As of Fiscal Year 2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/15/2022	1,165,000	1.000%	90,175	1,255,175	
09/15/2022			84,350	84,350	
09/30/2022					1,339,525
03/15/2023	1,185,000	1.000%	84,350	1,269,350	
09/15/2023			78,425	78,425	
09/30/2023					1,347,775
03/15/2024	1,210,000	1.000%	78,425	1,288,425	
09/15/2024			72,375	72,375	
09/30/2024					1,360,800
03/15/2025	1,235,000	1.000%	72,375	1,307,375	
09/15/2025			66,200	66,200	
09/30/2025					1,373,575
03/15/2026	1,255,000	1.000%	66,200	1,321,200	
09/15/2026			59,925	59,925	
09/30/2026					1,381,125
03/15/2027	1,525,000	1.000%	59,925	1,584,925	
09/15/2027			52,300	52,300	
09/30/2027					1,637,225
03/15/2028	1,540,000	1.000%	52,300	1,592,300	
09/15/2028			44,600	44,600	
09/30/2028					1,636,900
03/15/2029	1,750,000	1.000%	44,600	1,794,600	
09/15/2029			35,850	35,850	
09/30/2029					1,830,450
03/15/2030	1,765,000	1.000%	35,850	1,800,850	
09/15/2030			27,025	27,025	
09/30/2030					1,827,875
03/15/2031	1,785,000	1.000%	27,025	1,812,025	
09/15/2031			18,100	18,100	
09/30/2031					1,830,125
03/15/2032	1,800,000	1.000%	18,100	1,818,100	
09/15/2032			9,100	9,100	
09/30/2032					1,827,200
03/15/2033	1,820,000	1.000%	9,100	1,829,100	
09/30/2033					1,829,100
	18,035,000		1,186,675	19,221,675	19,221,675

BOND DEBT SERVICE

City of Mount Pleasant, Texas
Utility System Revenue Bonds, Series 2008
Paying Agent: U.S. Bank N.A.
Callable Anytime @ Par

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/15/2022	1,165,000	1.000%	90,175	1,255,175	
09/15/2022			84,350	84,350	
09/30/2022					1,339,525
03/15/2023	1,185,000	1.000%	84,350	1,269,350	
09/15/2023			78,425	78,425	
09/30/2023					1,347,775
03/15/2024	1,210,000	1.000%	78,425	1,288,425	
09/15/2024			72,375	72,375	
09/30/2024					1,360,800
03/15/2025	1,235,000	1.000%	72,375	1,307,375	
09/15/2025			66,200	66,200	
09/30/2025					1,373,575
03/15/2026	1,255,000	1.000%	66,200	1,321,200	
09/15/2026			59,925	59,925	
09/30/2026					1,381,125
03/15/2027	1,525,000	1.000%	59,925	1,584,925	
09/15/2027			52,300	52,300	
09/30/2027					1,637,225
03/15/2028	1,540,000	1.000%	52,300	1,592,300	
09/15/2028			44,600	44,600	
09/30/2028					1,636,900
03/15/2029	1,750,000	1.000%	44,600	1,794,600	
09/15/2029			35,850	35,850	
09/30/2029					1,830,450
03/15/2030	1,765,000	1.000%	35,850	1,800,850	
09/15/2030			27,025	27,025	
09/30/2030					1,827,875
03/15/2031	1,785,000	1.000%	27,025	1,812,025	
09/15/2031			18,100	18,100	
09/30/2031					1,830,125
03/15/2032	1,800,000	1.000%	18,100	1,818,100	
09/15/2032			9,100	9,100	
09/30/2032					1,827,200
03/15/2033	1,820,000	1.000%	9,100	1,829,100	
09/30/2033					1,829,100
	18,035,000		1,186,675	19,221,675	19,221,675

City of Mount Pleasant, Texas

TAB F: Miscellaneous

Miscellaneous



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City of Mount Pleasant, Texas

TAB F1: Ratings Reports



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CREDIT OPINION

9 April 2021

 Rate this Research

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CLIENT SERVICES

Americas 1-212-553-1653

Asia Pacific 852-3551-3077

Japan 81-3-5408-4100

EMEA 44-20-7772-5454

Mount Pleasant (City of) TX

New issuer

Summary

The credit profile of the City of Mount Pleasant, Texas (A2) is stable, and benefits from a moderately-sized tax base that has steadily grown over the past several years. The reserves position is stable reserve but below state medians. Lastly, the direct debt burden is manageable given the significant support from the Water and Sewer utility. The profile is constrained by below average income indices.

On April 2021, Moody's assigned both an A2 issuer rating and an A2 to the city's upcoming sale.

Credit strengths

- » Steady tax base growth
- » Manageable direct debt burden net of utility support

Credit challenges

- » Reserve position is below Texas medians
- » Below average income indices

Rating outlook

Moody's does not usually assign outlooks to local governments with this amount of debt

Factors that could lead to an upgrade

- » Material tax base growth and diversification; improved income indices
- » Significant increases to reserves
- » Moderation of the direct debt burden

Factors that could lead to a downgrade

- » Sustained tax base declines; loss of a top ten taxpayer
- » Deterioration of reserves
- » Increases to the direct debt burden without corresponding tax base growth; utility system no longer able to cover its debt service allocation

Key indicators

Exhibit 1

Mount Pleasant TX	2016	2017	2018	2019	2020
Economy/Tax Base					
Total Full Value (\$000)	\$907,584	\$929,408	\$1,015,316	\$1,104,259	\$1,127,986
Population	16,007	16,115	16,069	16,100	15,973
Full Value Per Capita	\$56,699	\$57,673	\$63,185	\$68,587	\$70,618
Median Family Income (% of US Median)	68.0%	66.8%	65.6%	70.1%	70.1%
Finances					
Operating Revenue (\$000)	\$9,685	\$10,273	\$11,347	\$12,830	\$13,370
Fund Balance (\$000)	\$1,910	\$1,655	\$2,453	\$2,573	\$2,759
Cash Balance (\$000)	\$2,554	\$2,359	\$1,998	\$2,361	\$2,747
Fund Balance as a % of Revenues	19.7%	16.1%	21.6%	20.1%	20.6%
Cash Balance as a % of Revenues	26.4%	23.0%	17.6%	18.4%	20.5%
Debt/Pensions					
Net Direct Debt (\$000)	\$12,317	\$14,723	\$19,349	\$18,549	\$17,586
3-Year Average of Moody's ANPL (\$000)	\$21,303	\$21,777	\$20,754	\$20,356	\$24,451
Net Direct Debt / Full Value (%)	1.4%	1.6%	1.9%	1.7%	1.6%
Net Direct Debt / Operating Revenues (x)	1.3x	1.4x	1.7x	1.4x	1.3x
Moody's - adjusted Net Pension Liability (3-yr average) to Full Value (%)	2.3%	2.3%	2.0%	1.8%	2.2%
Moody's - adjusted Net Pension Liability (3-yr average) to Revenues (x)	2.2x	2.1x	1.8x	1.6x	1.8x

Source: City's audits; Moody's; US Census (MFI)

Profile

The city of Mount Pleasant is located approximately 120 miles east of the DFW Metroplex along interstate 30. The current population is around 17,000.

Detailed credit considerations

Economy and tax base: stable base located east of the DFW metroplex in northeast Texas

The city's tax base will likely continue growing, benefitting from expected commercial and residential development. Located around 120 miles east of Dallas, the city of Mount Pleasant has a stable population base of around 17,000. The tax base is moderately size at \$1.1 billion, and is comprised of single-family residences and commercial and industrial properties. The largest employer (and taxpayer) is Pilgrim Pride, a poultry processor. There is some concentration in top ten taxpayers, which represent around 19% of assessed values (AV), but they are diverse and all are reportedly stable. Resident wealth indices are below average, with a median family income of 70.1%.

Officials report that development is strong, with an Atwood (ranch and home), bank and chain restaurants under construction. A developer recently approached the city to discuss a large, mixed-use community along I-30. It is unclear when the developer would break ground on the project.

Financial operations and reserves: consistently strong operating performance drives ample reserves

The city's financial position is expected to remain around current levels over the near-term given conservative budgeting. Over the past five years, the city's operating performance has fluctuated, with general fund balance hovering between \$2 million and \$3 million. A new management team joined the city in 2019, and a focused effort was made to streamline the budget, adopt accounting controls and maintain fund balance around 75 days of expenditures, or \$2.6 million. At fiscal 2020 year-end, the city reported \$2.9 million in general fund balance, or 23.4% of revenues. The two major revenue sources are sales taxes (40%) and property taxes (25%). Officials

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report sales tax collections were not adversely affected due to the pandemic, and in reality, were 2% above budget, a good example of the conservatism that is built into the budget. Operating fund balance, including the general fund and debt service fund, is \$3 million, or 22.3% of revenues. The fiscal 2021 budget is balanced, and is holding all positions and salaries flat.

The city manages water and sewer utilities. The system makes annual transfers to the general fund for administrative fees, and, more important, shoulders the vast majority of the city's annual debt service (around 80%). Positively, through fiscal 2020, the system's financial position was healthy, with net revenues of \$3.1 million, providing around 2 times coverage on future debt service requirements. Officials report they plan to implement rate adjustments to both water and sewer customers in October 2021.

Liquidity

General fund cash is in line with fund balance. At fiscal 2020 year-end, cash balance was \$2.7 million, or 21.6% of revenues. Operating fund cash, including the general fund and debt service fund cash, is \$2.7 million, or 20.5% of operating revenues. The water and sewer fund had 212 days cash on hand.

Debt and pensions: manageable debt and pension burdens

The city's debt burden is expected to hover around current levels given future debt plans coupled with continued tax base appreciation. The city's gross direct debt burden is very high at 7% of fiscal 2021 full value. The majority of bonds are effectively serviced by the water and sewer fund, however. Net of self-supporting debt, the burden declines to a more manageable 1.4% of full value. Ten year principal amortization is below average at 66.7%. Officials report that they may issue up to \$4 million in the next couple of years to address street and pool repairs.

Legal security

The Certificates constitute direct obligations of the City, payable from a combination of (i) the levy and collection of a direct and continuing ad valorem tax, within the limits prescribed by law, on all taxable property within the City, and (ii) a pledge of the net revenues of the City's waterworks and sewer system, as provided in the Ordinance.

Debt structure

After the current issuance, the city will have \$78.7 million in outstanding GOLT obligations. The debt service schedule is ascending, and all debt matures in 2051.

Debt-related derivatives

The city is not party to any derivative agreements.

Pensions and OPEB

The city has a manageable pension liability from its participation in the Texas Municipal Retirement System (TMRS), an agent multiemployer hybrid defined benefit plan. Moody's adjusted net pension liability (ANPL) for the city, under our methodology for adjusting reported data, was \$35 million or an above average 2.62 times operating revenues. Total fixed cost, including pension contributions, debt and OPEB, and not reflecting any self-supporting contributions, was around 17% of operating revenues, which is in line with peers.

ESG considerations

Environmental

Environmental considerations were not a material rating driver. The city is located in northeast Texas, and is not exposed to hurricanes, but is at risk for tornados, the most recent was mid-March, which damaged a baseball field. Mount Pleasant was also negatively affected by the ice storm in early March. Positively, officials report that all weather damage is covered by insurance.

Social

Social considerations were not a material rating driver. Population trends are stable, as are wealth metrics. County unemployment levels are elevated at 7.1% (December 2020), but this is attributed to the pandemic.

Governance

Governance is a primary driver of the rating and management has historically shown strong budget performance. Management adheres to a formal fund balance policy to hold at least 45 days of expenditures in reserve, but has an informal target of 75 days. The city's

current management team is new as of 2019. The city is governed by a mayor and a five-member city council. The mayor and five city council members are elected by place number at-large for two-year staggered terms.

Texas Cities have an institutional framework score ¹ of "Aa," which is strong. Institutional Framework scores measure a sector's legal ability to increase revenues and decrease expenditures. Revenues are largely derived from property taxes which tend to be highly stable and predictable, sales taxes which are moderately stable and predictable and other fees. As a result unpredictable revenue fluctuations tend to be minor, or under 5% annually. Cities have a moderate ability to raise revenues because most cities are at the sales tax cap set by state statute. Additionally, property taxes are subject to a statutory cap of \$25 per \$1,000 of assessed values, with no more than \$15 allocated for debt. Although most cities are well under the cap, cities can only increase their property tax revenues by 3.5% on existing property without voter approval on an annual basis; all increases above 3.5% must be approved by voters. Operating expenditures for cities tend to be highly stable and predictable with minor fluctuations under 5% annually. Cities also have a strong ability to reduce expenditures.

Rating methodology and scorecard factors

The US Local Government General Obligation Debt methodology includes a scorecard, a tool providing a composite score of a local government's credit profile based on the weighted factors we consider most important, universal and measurable, as well as possible notching factors dependent on individual credit strengths and weaknesses. Its purpose is not to determine the final rating, but rather to provide a standard platform from which to analyze and compare local government credits.

Exhibit 2

Mount Pleasant (City of) TX

Rating Factors	Measure	Score
Economy/Tax Base (30%)[1]		
Tax Base Size: Full Value (in 000s)	\$1,127,986	A
Full Value Per Capita	\$70,618	Aa
Median Family Income (% of US Median)	70.0%	Baa
Finances (30%)		
Fund Balance as a % of Revenues	20.1%	Aa
5-Year Dollar Change in Fund Balance as % of Revenues	4.2%	A
Cash Balance as a % of Revenues	18.4%	Aa
5-Year Dollar Change in Cash Balance as % of Revenues	1.8%	A
Management (20%)		
Institutional Framework	Aa	Aa
Operating History: 5-Year Average of Operating Revenues / Operating Expenditures	1.0x	A
Debt and Pensions (20%)		
Net Direct Debt / Full Value (%)	7.0%	Baa
Net Direct Debt / Operating Revenues (x)	6.1x	Ba
3-Year Average of Moody's Adjusted Net Pension Liability / Full Value (%)	1.8%	A
3-Year Average of Moody's Adjusted Net Pension Liability / Operating Revenues (x)	1.6x	A
Notching Factors:[2]		
Unusually Strong or Weak Security Features		Up
	Scorecard-Indicated Outcome	A1
	Assigned Rating	A2

[1] Economy measures are based on data from the most recent year available.

[2] Notching Factors are specifically defined in the US Local Government General Obligation Debt methodology.

[3] Standardized adjustments are outlined in the GO Methodology Scorecard Inputs publication.

Sources: US Census Bureau, {OrgName}'s financial statements and Moody's Investors Service

Endnotes

- 1 The institutional framework score assesses a municipality's legal ability to match revenues with expenditures based on its constitutionally and legislatively conferred powers and responsibilities. See [US Local Government General Obligation Debt \(July 2020\)](#) methodology report for more details.

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Summary:

Mount Pleasant, Texas; General Obligation

Credit Profile

US\$57.41 mil comb tax and rev certs of oblig ser 2021 dtd 05/01/2021 due 05/15/2051		
<i>Long Term Rating</i>	A+/Stable	New
Mount Pleasant combination tax and rev certs of oblig ser 2020 dtd 09/01/2020 due 05/15/2041		
<i>Long Term Rating</i>	A+/Stable	Affirmed
Mount Pleasant GO		
<i>Long Term Rating</i>	A+/Stable	Affirmed
Mount Pleasant GO (AGM)		
<i>Unenhanced Rating</i>	A+(SPUR)/Stable	Affirmed
Mount Pleasant GO (AGM)		
<i>Unenhanced Rating</i>	A+(SPUR)/Stable	Affirmed

Many issues are enhanced by bond insurance.

Rating Action

S&P Global Ratings assigned its 'A+' long-term rating to the City of Mount Pleasant, Texas' approximately \$57.4 million series 2021 combination tax and revenue certificates of obligation. At the same time, S&P Global Ratings affirmed its 'A+' long-term rating on the city's previously issued general obligation (GO) bonds and certificates of obligation. The outlook is stable.

The certificates and GO debt outstanding constitute direct obligations of the city, payable from the proceeds of a continuing, direct annual ad valorem tax, within the limits prescribed by law, on all taxable property within its borders. The 2021 certificates are further secured by net surplus revenue of the city's waterworks and sewer system. We don't have sufficient information to rate the net revenue pledge, therefore, we rate the 2021 certificates based on the city's ad valorem pledge. The existing certificates are further secured by surplus revenue of the city's waterworks and sewer system not to exceed \$1,000. Given the limited revenue pledge, we rate the certificates based on Mount Pleasant's ad valorem tax pledge. The maximum allowable ad valorem tax rate in Texas is \$2.50 per \$100 of assessed value (AV) for all purposes, with the portion dedicated to debt service limited to \$1.50. The city's total fiscal 2021 tax rate is well below the maximum, at 36.78 cents, 6.98 cents of which is dedicated to debt service. Based on the application of our criteria "Issue Credit Ratings Linked to U.S. Public Finance Obligors' Creditworthiness," published Nov. 20, 2019, we view the limited-tax GO debt pledge on par with the issuer credit rating, which is based on the city's general creditworthiness. The ad valorem taxes are not levied on a narrower or distinctly different tax base, and there are no limitations on the fungibility of resources available for the payment of debt service.

Proceeds from the certificates will fund water and wastewater improvements, including dam repair and increasing future wastewater capacity, relocating wastewater flow to a larger creek, and street and road repairs.

Credit overview

Despite back to back deficits in fiscal years 2017 and 2018, prudent spending has enabled city officials to maintain healthy levels of reserves. Furthermore, a new budgetary team with significant finance and government experience took over in 2019, improving budgetary performance in fiscal 2019 and 2020, with plans to build up reserves. The city's economy is rural and primarily consists of manufacturing and agricultural businesses. Primary taxpayers and employers have remained resilient throughout the pandemic and no significant layoffs or permanent business closures have occurred. Sales tax revenue grew in 2020 due to the essentiality of several large taxpayers, which helped offset revenue losses from other establishments during mandated business closures. We also note that the Texas governor recently removed all limitations on business operations and the city is reporting additional sales tax growth this year, based on year-to-date comparison to 2020. Given these trends and ongoing economic development, we view the credit as stable over our outlook horizon, and we anticipate that Mount Pleasant's very strong reserves will provide flexibility against potential volatility in sales taxes.

For more information on the coronavirus' effect on U.S. public finance, see "Economic Outlook U.S. Q2 2021: Let The Good Times Roll," published March 24, 2021, on RatingsDirect.).

The rating reflects our view of the city's:

- Very weak economy, with a concentrated employment base;
- Strong management, with good financial policies and practices under our Financial Management Assessment (FMA) methodology;
- Adequate budgetary performance, with a slight operating deficit in the general fund but an operating surplus at the total governmental fund level in fiscal 2020;
- Very strong budgetary flexibility, with an available fund balance in fiscal 2020 of 22% of operating expenditures;
- Very strong liquidity, with total government available cash at 67.4% of total governmental fund expenditures and 8.2x governmental debt service, and access to external liquidity that we consider strong;
- Very weak debt and contingent liability profile, with debt service carrying charges at 8.2% of expenditures and net direct debt that is 478.6% of total governmental fund revenue, as well as high overall net debt at greater than 10% of market value; and
- Strong institutional framework score.

Environmental, social, and governance (ESG) factors

We consider the city's environmental and governance risks in line with that of the sector. In general, we view its social risks to also be broadly in line with the sector. While we note Mount Pleasant's below average socioeconomic profile, we believe tax base growth has been commensurate with regional trends.

Stable Outlook

Downside scenario

We could lower the rating if financial performance deteriorates, leading to sustained or significant reserve drawdowns.

Upside scenario

All else being equal, we could raise the rating if the city's economy experiences significant expansion and diversification, leading to income and wealth levels that are more comparable with those of higher-rated peers while also reducing its debt burden.

Credit Opinion

Very weak economy

We consider Mount Pleasant's economy very weak. The city, with an estimated population of 16,437, is in Titus County. The city has a projected per capita effective buying income of 55.6% of the national level and per capita market value of \$68,625. Overall, the city's market value grew by 2.1% over the past year to \$1.1 billion in 2021. Weakening Mount Pleasant's economy is a concentrated employment base, with a single sector accounting for more than 30% of total county employment.

As the county's seat, Mount Pleasant is in northeastern Texas at the intersection of State Highway 49 and U.S. Highway 271, with Interstate 30 and U.S. Highway 67 traversing it. The city serves as the principal commercial center for the area, with a local economy predominantly centered on manufacturing (32% of the employment base), services (49%), agriculture and mineral production.

Officials note that despite the global pandemic, the local economy has not experienced any notable contraction. In fact, many of the core businesses, such as Pilgrim's Pride, have remained strong and expanded. The Pilgrim's Pride facility has continued operating at full capacity throughout the pandemic. The city also reports that continued growth in the commercial and industrial sectors has led to a demand for housing (both single- and multi-family) that exceeds available units. In particular, Anderson Development's proposed single- and multi-family as well as commercial projects will likely lead to significant AV growth in the future. However, we note that the projects have been paused with the onset of the pandemic and portions of the projects may not be realized due to perceived demand for some of them (such as a movie theater). However, overall, we believe the city's tax base will continue to experience at least modest growth. We expect economic metrics will remain at least stable.

Strong management

We view the city's financial management as strong, with good financial policies and practices under our FMA methodology, indicating that financial practices exist in most areas but that governance officials might not formalize or regularly monitor all of them.

Key practices include:

- Budgeting assumptions formulated using two years of historical data as well as consultation with outside sources such as the appraisal district;
- Monthly budget-to-actual results shared with council and amendments performed as necessary;
- A formally adopted investment policy adhering to state guidelines, as well as quarterly holdings and earnings reports shared with council;
- A debt management policy citing allowable issuances, amortization schedules and maximum allowable debt as a

percent of AV; and

- A formal reserve policy requiring a minimum of 16.7% of operating expenditures in unassigned reserves, implemented for cash-flow stabilization which it is currently exceeding with no plans to drawdown.

The city does not have a formalized long-term capital plan, nor does it formalize financial projections beyond one year.

Adequate budgetary performance

Mount Pleasant's budgetary performance is adequate, in our opinion. The city had slight deficit operating results in the general fund of negative 0.7% of expenditures, but a surplus result across all governmental funds of 5.8% in fiscal 2020.

Our assessment incorporates our view that Mount Pleasant has some exposure to potential performance volatility because its reliance on sales tax revenue is above average compared with that of peers in the state, while at the same time the taxing base is fairly limited and is likely somewhat concentrated.

In assessing budgetary performance, we also adjusted for recurring transfers across governmental funds and one-time expenditures toward capital projects. The city hired a new budget official after consecutive deficits in fiscal years 2017 and 2018, which we understand resulted from inaccurate expenditure forecasts. The city has also brought in a new finance director with significant government experience to aid in the budgeting process. The changes helped improved performance in fiscal 2019 and 2020.

Sales taxes make up the largest portion of the city's revenues (41% of 2020 totals), followed by property taxes (26%), and charges for services (8.6%).

Despite limited disruption to the local economy resulting from COVID-19 to date, officials took an ultra-conservative approach to its 2021 budget assumptions. The adopted budget was balanced, but the city expects to outperform it, largely due to sales tax revenue trending above the budget. Sales taxes are trending about 11% above the budget, largely due to the city's downtown businesses coming in 9% above budget. The city attributes this growth due to a new downtown Christmas program. We anticipate finances will remain stable over our outlook horizon and that the various development projects will help with overall revenue growth that will offset any natural expenditure growth.

Very strong budgetary flexibility

Mount Pleasant's budgetary flexibility is very strong, in our view, with an available fund balance in fiscal 2020 of 22% of operating expenditures, or \$2.7 million. Over the past three years, the total available fund balance has remained at a consistent level overall, totaling 22% of expenditures in 2019 and 21% in 2018.

The city has historically maintained very strong reserves, exceeding its formal reserve policy of maintaining 16.7% of operating expenditures during each of the past three fiscal years.

With another surplus projected in fiscal 2021 and management's plans to build up reserves, we expect budgetary flexibility will likely remain very strong over the outlook horizon.

Very strong liquidity

In our opinion, Mount Pleasant's liquidity is very strong, with total government available cash at 67.4% of total governmental fund expenditures and 8.2x governmental debt service in 2020. In our view, the city has strong access to

external liquidity if necessary.

Mount Pleasant has demonstrated strong access to the market with numerous GO-backed bond issuances over the past several decades.

Due to our expectation for balanced operations, we do not expect cash will weaken materially during the next few fiscal years. All city investments, which comply with Texas statutes and formal city internal policies, were entirely in local government investment pools at fiscal year-end 2020.

The city privately placed its series 2016 GO refunding bonds with Independent Bankers Bank, however, the private placement does not include acceleration or cross-default provisions. Also, the series 2016 bonds--like the city's existing debt--are fixed-rate debt, containing no variable-rate components or permissive covenants. Therefore, we do not think the city has exposure to liquidity pressure from contingent liabilities. The existing par amount of about \$1.5 million represents 2% of the city's total direct debt.

Very weak debt and contingent liability profile

In our view, Mount Pleasant's debt and contingent liability profile is very weak. Total governmental fund debt service is 8.2% of total governmental fund expenditures, and net direct debt is 478.6% of total governmental fund revenue. Negatively affecting our view of the city's debt profile is its high overall net debt of 23.4% of market value.

Officials could issue up to \$4 million of additional debt--up to \$2 million for street repairs and another \$2 million to repair a municipal pool that collapsed last year. The timing of the potential issuances is unknown and it depends on the results of a pavement assessment the city is currently performing as well as management's decision on whether to repair the pool or replace it with another recreational facility.

The series 2021 certificates are expected to be fully supported by the utility fund, although we will not consider the debt to be self-supporting until a three-year track record of support is established. Therefore, based on our criteria, we believe Mount Pleasant's net direct debt will remain high over the next few years. The city conducted a rate study and it has a plan for a multi-year rate increase to absorb debt service on the certificates, which leads us to believe that carrying charges on the governmental side will not increase materially and will remain manageable over the outlook horizon.

Pension and other postemployment benefits

Mount Pleasant's combined required pension and actual other postemployment benefits (OPEB) contributions totaled 8.9% of total governmental fund expenditures in 2020. The city made its full annual required pension contribution in 2020.

We do not view pension and OPEB liabilities as an immediate credit risk. While contributions are manageable, we anticipate that these costs will increase given amortization and payroll growth assumptions. However, we believe Mount Pleasant has sufficient budgetary flexibility and liquidity to address these costs.

The city participates in the following plans:

- Texas Municipal Retirement System (TMRS), a nontraditional, joint contributory, hybrid defined benefit pension plan administered by the state. An actuary determines the contribution rate annually. The city's net pension liability

was \$5.2 million as of Dec. 31, 2019, and the plan's funded ratio was 87.9%, assuming a 6.75% discount rate. Fiscal 2020 actual contributions fell short of our minimum funding progress metric, but slightly exceeded our static funding calculation. In general, we expect progress toward full funding will be slower given the plan's amortization basis of level percent using a payroll growth assumption of 3%, although it is over a closed period of 26 years.

- Supplemental Death Benefits Fund, which provides group-term life insurance benefits to active and retired members of the TMRS pension plan. The plan is funded on a pay-as-you-go basis, and the city's total OPEB liability for the plan was \$1 million.

Strong institutional framework

The institutional framework score for Texas municipalities is strong.

Related Research

- Through The ESG Lens 2.0: A Deeper Dive Into U.S. Public Finance Credit Factors, April 28, 2020
- 2020 Update Of Institutional Framework For U.S. Local Governments

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City of Mount Pleasant, Texas

TAB F2: Texas Municipal Report

Texas Municipal Report



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FINANCIAL STATEMENT

FOR OTHER BONDS OF THE CITY, SEE SEPARATE TEXAS MUNICIPAL REPORT.

FINANCIAL STATEMENT (As of March 01, 2021)

Table with 2 columns: Description and Amount. Rows include Net Taxable Assessed Valuation, New Debt, Outstanding Debt, Total General Obligation Debt, Less: Self-Supporting (a) Water & Sewer Streets, GO Debt payable from Ad Valorem Taxes, Less: I&S Fund, and Net Debt.

(a) The May 1, 2021 Official Statement reports the following General Obligation Debt being paid from revenues other than ad valorem taxes; thus considered self-supporting.

Net Debt Per Net Taxable Assessed Valuation - 0.77%
Net Debt Per Sq mile - \$542,968.54
Net Debt Per Capita - \$505.74

Net Taxable Assessed Valuation Per Capita - \$65,706.66

Bureau of Census Pop: 2000 - 13,935
Bureau of Census Pop: 2010 - 15,564
2021 Estimated Population - 17,167
Area: 15.99 Sq mile

PAYMENT RECORD

The City has not defaulted since 1936 when \$6,000 of matured interest and \$3,000 Sewer Extension Warrants bearing 6% were exchanged at par for 5% Refunding Bonds.

TAX DATA

Table with 6 columns: Tax Year, A.V., Tax Rate, Adjusted Levy, % Collected within FY, Total % Collected as of 09/30/2020*. Rows for years 2015-2020.

* Delinquent tax collections are allocated to the respective years in which the taxes are levied.
** Collections as of March 1, 2021.

Table with 5 columns: Tax Rate Distribution, 2020, 2019, 2018, 2017. Rows for Operations, I&S, and Totals.

TAX ABATEMENT: The tax abatement on the 2020 assessed valuation was \$14,662,371.

TAX RATE LIMITATION

Article XI, Section 5 of Texas Constitution, applicable to cities of more than 5,000 population: \$2.50 per \$100 assessed valuation. City operates under a Home Rule Charter which imposes a limit of \$1.58 per \$100 assessed value for all purposes.

SALES TAX

Municipal Sales Tax: The City has adopted the provisions of the Municipal Sales and Use Tax Act V.T.C.A. Tax Code, Chapter 321, which grants the City power to impose and levy a 1% Local Sales and Use Tax within the City. Voters of the City have approved the imposition of a 3/8 of 1% additional sales tax to be used for Mount Pleasant Economic Development Corporation (Type A) and 1/8 of 1% for property tax reduction effective October of 1993. Net allocations on calendar year basis are as follows:

Table with 5 columns: Calendar Year, Rate, Total Collected, % of Ad Val Tax Levy, Equiv of Ad Val Tax Rate. Rows for years 2017-2020.

DETAILS OF OUTSTANDING DEBT

Details of Limited Tax Debt (Outstanding 9/30/2020)

Comb Tax & Rev C/O Ser 2012

Tax Treatment: Bank Qualified
Original Issue Amount \$7,115,000.00
Dated Date: 12/15/2012
Sale Date: 12/04/2012
Delivery Date: 12/27/2012
Sale Type: Competitive
TIC: 2.0275%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 11/15, 05/15
1st Coupon Date: 05/15/2013

Paying Agent: U.S. Bank N.A., Dallas, TX
Bond Counsel: McCall Parkhurst & Horton L.L.P.
Financial Advisor: Southwest Securities, Dallas, TX
Co-Financial Advisor: Southwest Securities, Longview, TX
Lead Manager: Raymond James | Morgan Keegan

Security : Limited Tax and a Subordinate lien on the Surplus revenues of the Water & Sewer system not to exceed \$1,000.

Streets 100.00%

Use of Proceeds: Public Improvements.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows for various maturity dates from 05/15/2021 to 05/15/2030.

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05/15/2031	430,000.00	2.6250%	2.350%
05/15/2032	440,000.00	2.7500%	2.500%
-----\$4,700,000.00			

Call Option: Bonds maturing on 05/15/2022 to 05/15/2032 callable in whole or in part on any date beginning 05/15/2021 @ par.

GO Ref Bds Ser 2016

Tax Treatment: Bank Qualified
 Original Issue Amount \$3,575,000.00
 Dated Date: 09/15/2016
 Sale Date: 09/06/2016
 Delivery Date: 09/29/2016
 Sale Type: Private Placement
 Record Date: MSRB
 Bond Form: FR
 Denomination \$3,575,000
 Interest pays Semi-Annually: 05/15, 11/15
 1st Coupon Date: 11/15/2016

Paying Agent: TIB-The Independent Bankers Bank, N.A., Farmers Branch, TX
 Bond Counsel: McCall, Parkhurst & Horton L.L.P., Dallas, TX
 Purchaser: TIB-The Independent Bankers Bank

Water & Sewer 100.00%

Use of Proceeds: Refunding.

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

Util Sys Rev Bds Ser 2006

(Mount Pleasant, City of (Utility System))

Refunded Amount	Mat Date	Coupon	Price	Sched Call
190,000.00	03/15/2018	4.100	Par	03/15/2016
190,000.00	03/15/2019	4.125	Par	03/15/2017
750,000.00	03/15/2022	4.250	Par	03/15/2017
1,000,000.00	03/15/2026	4.300	Par	03/15/2017

Util Sys Rev Ref Bds Ser 2010

(Mount Pleasant, City of (Utility System))

Refunded Amount	Mat Date	Coupon	Price	Sched Call
430,000.00	03/15/2017	3.000	Par	10/12/2016
445,000.00	03/15/2018	3.200	Par	10/12/2016
460,000.00	03/15/2019	3.400	Par	10/12/2016

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
05/15/2021	260,000.00	1.5900%	N/A
05/15/2022	255,000.00	1.5900%	N/A
05/15/2023	250,000.00	1.5900%	N/A
05/15/2024	240,000.00	1.5900%	N/A
05/15/2025	235,000.00	1.5900%	N/A
05/15/2026	225,000.00	1.5900%	N/A
-----\$1,465,000.00			

Call Option: Bonds maturing on 05/15/2018 to 05/15/2026 callable in whole or in part inversely on any date beginning 05/15/2017 @ par.

Comb Tax & Rev C/O Ser 2017

Tax Treatment: Bank Qualified
 Original Issue Amount \$8,440,000.00
 Dated Date: 12/15/2017
 Sale Date: 12/05/2017
 Delivery Date: 12/28/2017
 Sale Type: Negotiated
 NIC: 3.3073%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000

Interest pays Semi-Annually: 05/15, 11/15
 1st Coupon Date: 11/15/2018

Paying Agent: UMB Bank, N.A., Dallas, TX
 Bond Counsel: McCall, Parkhurst & Horton L.L.P., Dallas, TX
 Financial Advisor: Hilltop Securities Inc., Dallas, TX
 Lead Manager: Raymond James
 Underwriter's Counsel: Andrews Kurth Kenyon LLP, Austin, TX

Insurance: Assured Guaranty Municipal Corp.(AGM-Formerly FSA)

Security : Limited Tax and a Subordinate lien on the Surplus revenues of the Water & Sewer system.

Use of Proceeds: Public Improvements.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
05/15/2021	165,000.00	2.0000%	1.850%
05/15/2022	170,000.00	2.0000%	1.950%
05/15/2023	170,000.00	3.0000%	2.050%
05/15/2024	175,000.00	3.0000%	2.150%
05/15/2025	180,000.00	3.0000%	2.200%
05/15/2026	185,000.00	3.0000%	2.250%
05/15/2027	190,000.00	3.0000%	2.300%
05/15/2028	200,000.00	4.0000%	2.350%
05/15/2030T	420,000.00	4.0000%	2.500%
05/15/2031	695,000.00	4.0000%	2.530%
05/15/2032	720,000.00	4.0000%	2.620%
05/15/2033	750,000.00	4.0000%	2.720%
05/15/2034	780,000.00	4.0000%	2.770%
05/15/2035	815,000.00	4.0000%	2.820%
05/15/2036	845,000.00	4.0000%	2.870%
05/15/2037	880,000.00	4.0000%	2.930%
05/15/2038	915,000.00	4.0000%	2.980%
-----\$8,255,000.00			

Call Option: Bonds maturing on 05/15/2028 and 05/15/2031 to 05/15/2038 and term bonds maturing on 05/15/2030 callable in whole or in part on any date beginning 05/15/2027 @ par.

Term Call: Term bonds maturing on 05/15/2030 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
05/15/2029	\$205,000
05/15/2030	\$215,000

	\$420,000

GO Ref Bds Ser 2020

Tax Treatment: Bank Qualified
 Original Issue Amount \$2,900,000.00
 Dated Date: 03/01/2020
 Sale Date: 02/13/2020
 Delivery Date: 03/10/2020
 Sale Type: Negotiated
 NIC: 1.7044%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 11/15, 05/15
 1st Coupon Date: 05/15/2020

Paying Agent: UMB Bank, N.A., Dallas, TX
 Bond Counsel: McCall, Parkhurst & Horton L.L.P., Dallas, TX
 Financial Advisor: Hilltop Securities Inc., Dallas, TX
 Lead Manager: RBC Capital Markets
 Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Austin, TX

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Insurance: Assured Guaranty Municipal Corp.(AGM-Formerly FSA)

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
Comb Tax & Ltd Surplus Rev C/O Ser 2010

Table with 4 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists various bond amounts and terms.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Lists bond maturities and yields.

Call Option: Bonds maturing on 05/15/2030 callable in whole or in part on any date beginning 05/15/2029 @ par.

Comb Tax & Rev C/O Ser 2020

Tax Treatment: Bank Qualified
Original Issue Amount \$3,985,000.00
Dated Date: 09/01/2020
Sale Date: 08/18/2020
Delivery Date: 09/16/2020
Sale Type: Competitive
TIC: 1.5785%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 11/15, 05/15
1st Coupon Date: 05/15/2021

Paying Agent: UMB Bank, N.A., Dallas, TX
Bond Counsel: McCall, Parkhurst & Horton L.L.P., Dallas, TX
Financial Advisor: Hilltop Securities Inc., Dallas, TX
Lead Manager: The Baker Group
Disclosure Counsel: McCall, Parkhurst & Horton L.L.P., Dallas, TX

Security : Limited Tax and a Subordinate lien on the Net revenues of the Water & Sewer system.

Water & Sewer 100.00%

Use of Proceeds: Water & Wastewater.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Lists bond maturities and yields.

Table with 4 columns: Maturity, Amount, Coupon, Price/Yield. Lists various bond amounts and terms.

Call Option: Bonds maturing on 05/15/2032 to 05/15/2038 and 05/15/2041 and term bonds maturing on 05/15/2031 and 05/15/2040 callable in whole or in part on any date beginning 05/15/2030 @ par.

Term Call: Term bonds maturing on 05/15/2031 subject to mandatory redemption as follows:

Table with 2 columns: Redemption Date, Principal Amount. Lists redemption dates and amounts.

Term bonds maturing on 05/15/2040 subject to mandatory redemption as follows:

Table with 2 columns: Redemption Date, Principal Amount. Lists redemption dates and amounts.

Comb Tax & Rev C/O Ser 2021

Tax Treatment: Tax Exempt
Original Issue Amount \$55,560,000.00
Dated Date: 05/01/2021
Sale Date: 04/20/2021
Delivery Date: 05/11/2021
Sale Type: Competitive
TIC: 2.3245%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 05/15, 11/15
1st Coupon Date: 11/15/2021

Paying Agent: UMB Bank, N.A., Dallas, TX
Bond Counsel: McCall, Parkhurst & Horton L.L.P., Dallas, TX
Financial Advisor: Hilltop Securities Inc., Dallas, TX
Lead Manager: BofA Securities
Disclosure Counsel: McCall, Parkhurst & Horton L.L.P., Dallas, TX

Insurance: Assured Guaranty Municipal Corp.(AGM-Formerly FSA)

Security : Limited Tax and a subordinate lien on the net revenues of the Waterworks & Sewer system.

Water & Sewer 100.00%

Use of Proceeds: Water & Wastewater.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Lists bond maturities and yields.

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05/15/2028	550,000.00	5.0000%	0.900%
05/15/2029	390,000.00	5.0000%	1.040%
05/15/2030	415,000.00	5.0000%	1.150%
05/15/2031	305,000.00	5.0000%	1.240%
05/15/2032	260,000.00	5.0000%	1.310%
05/15/2033	270,000.00	5.0000%	1.350%
05/15/2034	2,110,000.00	4.0000%	1.410%
05/15/2035	2,190,000.00	3.0000%	1.520%
05/15/2036	2,265,000.00	3.0000%	1.580%
05/15/2037	2,330,000.00	3.0000%	1.620%
05/15/2038	2,400,000.00	3.0000%	1.660%
05/15/2039	2,470,000.00	3.0000%	1.700%
05/15/2040	2,540,000.00	2.0000%	2.145%
05/15/2041	2,595,000.00	2.0000%	2.186%
05/15/2042	2,980,000.00	2.2500%	100.00%
05/15/2043	3,045,000.00	2.2500%	2.279%
05/15/2044	3,115,000.00	2.2500%	2.306%
05/15/2045	3,185,000.00	2.2500%	2.325%
05/15/2046	3,255,000.00	2.2500%	2.343%
05/15/2051T	17,415,000.00	2.2500%	2.391%
			-----\$55,560,000.00

Call Option: Bonds maturing on 05/15/2032 to 05/15/2046 and term bonds maturing on 05/15/2051 callable in whole or in part on any date beginning 05/15/2031 @ par.

Term Call: Term bonds maturing on 05/15/2051 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
05/15/2047	\$3,330,000
05/15/2048	\$3,405,000
05/15/2049	\$3,480,000
05/15/2050	\$3,560,000
05/15/2051	\$3,640,000

	\$17,415,000

Grand Total =====> \$76,835,000.00

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
09/30/21	960,000.00	607,604.30	1,567,604.30
09/30/22	1,070,000.00	2,090,428.26	3,160,428.26
09/30/23	1,095,000.00	2,048,875.00	3,143,875.00
09/30/24	1,115,000.00	2,021,587.50	3,136,587.50
09/30/25	1,585,000.00	1,991,794.00	3,576,794.00
09/30/26	1,695,000.00	1,938,980.00	3,633,980.00
09/30/27	1,510,000.00	1,880,825.00	3,390,825.00
09/30/28	1,580,000.00	1,824,897.50	3,404,897.50
09/30/29	1,465,000.00	1,763,570.00	3,228,570.00
09/30/30	1,540,000.00	1,708,117.50	3,248,117.50
09/30/31	1,645,000.00	1,651,090.00	3,296,090.00
09/30/32	1,700,000.00	1,594,280.00	3,294,280.00
09/30/33	1,305,000.00	1,537,160.00	2,842,160.00
09/30/34	3,180,000.00	1,490,240.00	4,670,240.00
09/30/35	3,300,000.00	1,370,870.00	4,670,870.00
09/30/36	3,405,000.00	1,268,145.00	4,673,145.00
09/30/37	3,510,000.00	1,161,970.00	4,671,970.00
09/30/38	3,620,000.00	1,051,920.00	4,671,920.00
09/30/39	2,780,000.00	938,287.50	3,718,287.50
09/30/40	2,860,000.00	857,987.50	3,717,987.50
09/30/41	2,920,000.00	800,787.50	3,720,787.50
09/30/42	2,980,000.00	742,387.50	3,722,387.50
09/30/43	3,045,000.00	675,337.50	3,720,337.50
09/30/44	3,115,000.00	606,825.00	3,721,825.00
09/30/45	3,185,000.00	536,737.50	3,721,737.50

09/30/46	3,255,000.00	465,075.00	3,720,075.00
09/30/47	3,330,000.00	391,837.50	3,721,837.50
09/30/48	3,405,000.00	316,912.50	3,721,912.50
09/30/49	3,480,000.00	240,300.00	3,720,300.00
09/30/50	3,560,000.00	162,000.00	3,722,000.00
09/30/51	3,640,000.00	81,900.00	3,721,900.00

	76,835,000.00	35,818,729.06	112,653,729.06

COMPUTED ON BASIS OF MANDATORY REDEMPTION

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
09/30/2021	960,000.00	01.25%
09/30/2022	1,070,000.00	02.64%
09/30/2023	1,095,000.00	04.07%
09/30/2024	1,115,000.00	05.52%
09/30/2025	1,585,000.00	07.58%
09/30/2026	1,695,000.00	09.79%
09/30/2027	1,510,000.00	11.75%
09/30/2028	1,580,000.00	13.81%
09/30/2029	1,465,000.00	15.72%
09/30/2030	1,540,000.00	17.72%
09/30/2031	1,645,000.00	19.86%
09/30/2032	1,700,000.00	22.07%
09/30/2033	1,305,000.00	23.77%
09/30/2034	3,180,000.00	27.91%
09/30/2035	3,300,000.00	32.21%
09/30/2036	3,405,000.00	36.64%
09/30/2037	3,510,000.00	41.21%
09/30/2038	3,620,000.00	45.92%
09/30/2039	2,780,000.00	49.53%
09/30/2040	2,860,000.00	53.26%
09/30/2041	2,920,000.00	57.06%
09/30/2042	2,980,000.00	60.94%
09/30/2043	3,045,000.00	64.90%
09/30/2044	3,115,000.00	68.95%
09/30/2045	3,185,000.00	73.10%
09/30/2046	3,255,000.00	77.33%
09/30/2047	3,330,000.00	81.67%
09/30/2048	3,405,000.00	86.10%
09/30/2049	3,480,000.00	90.63%
09/30/2050	3,560,000.00	95.26%
09/30/2051	3,640,000.00	100.00%

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 09/30/2021	\$1,567,604
I&S Fds all G.O. issues 09/30/2020	\$41,924
2020 I&S Fund Tax Levy @ 90%*	708,601
Streets (Franchise Fees)	453,613
Water & Sewer	334,692

Total	1,538,829

* The tax levy collection percentage would have to be 94% to meet debt service requirements.

OPERATING STATEMENT

STREET FUND COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

Fiscal Year Ended

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	09-30-2020	09-30-2019	09-30-2018	09-30-2017
Revenues:				
Franchise Tax	\$1,603,166	\$1,098,948	\$1,199,623	\$1,164,889
Other	21,151	90,933	584,365	590,884
Total Revenues	\$1,624,317	\$1,189,881	\$1,783,988	\$1,755,773
Expenses	\$1,152,592	\$1,090,343	\$2,444,527	\$3,264,499
Available For Debt Service	\$471,725	\$99,538	(\$660,539)	(\$1,508,726)
Other Financing Sources (Uses):				
Transfers	\$730,325	\$674,179	\$586,362	\$551,890
Sale of Assets	\$0	\$0	\$2,098	\$3,399
Debt Service	(\$455,513)	(\$452,213)	(\$454,213)	(\$455,713)
Beginning Fund Balance	\$2,243,315	\$1,921,811	\$2,294,487	\$3,703,637
Ending Fund Balance	\$2,989,852	\$2,243,315	\$1,768,195	\$2,294,487

AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED None

PENSION FUND LIABILITY

All qualified employees of the City are members of the Texas Municipal Retirement System. The City employees also participate in the U.S. Social Security program.

Required Contribution Rates (Percentage of gross covered salary)

	2021	2020
Employee:	7.00%	7.00%
City:	14.83%	15.15%

	12/31/2019	12/31/2018
Actuarial Valuation as of Assets	\$36,956,521	\$34,010,837
Accrued Liabilities	\$43,163,230	\$40,178,344

(Unfunded)/Overfunded Liab. (\$6,206,709) (\$6,167,507)

	85.62%	84.65%
Funded Ratio		
Annual Covered Payroll	\$8,337,600	\$8,282,780
(Unfunded)/Overfunded Liability as a % of Covered Payroll	(74.44)%	(74.46)%

	12/31/2019	12/31/2018
Pension Liability - Beginning	\$40,178,344	\$37,174,963
Pension Liability - Ending (a)	\$43,163,230	\$40,178,344

	12/31/2019	12/31/2018
Contributions Employer	\$1,258,146	\$1,262,297
Contributions Employee	\$583,632	\$579,795

	12/31/2019	12/31/2018
Plan Fiduciary Net Position Beg	\$32,362,463	\$32,727,610
Plan Fiduciary Net Position End (b)	\$37,945,599	\$32,362,463

	12/31/2019	12/31/2018
Net Pension Liability (a) - (b) (Pension Liab - Fiduciary Position)	\$5,217,631	\$7,815,881

	87.91%	80.55%
Plan Fiduciary Net Position as a % of Total Pension Liability		

	8,337,600	8,282,780
Covered Employee Payroll		

	62.58%	94.36%
Net Pension Liability as a % of Covered Payroll		

Membership Data

Inactive employees or beneficiaries currently receiving benefits	96	97
Inactive employees entitled to but not yet receiving benefits	86	96
Active employees	164	160
Total	346	353

Source: Texas Municipal Retirement System

PENSION FUND OPEB LIABILITY

OPEB Benefits - Supplemental Death Benefits Fund
 Texas Municipal Retirement System ("TMRS") administers a defined benefit group-term life insurance plan known as the Supplemental Death Benefits Fund ("SDBF"). This is a voluntary program in which participating member cities may elect, by ordinance, to provide group-term life insurance coverage for their active members, including or not including retirees. The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings for the 12-month period preceding the month of death). The death benefit for retirees is considered an other postemployment benefit ("OPEB") and is a fixed amount of \$7,500. As the SDBF covers both active and retiree participants with no segregation of assets, the SDBF is considered to be an unfunded OPEB plan (i.e. no assets are accumulated). The member city contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year. The intent is not to pre-fund retiree term life insurance during employees' entire careers.

	12/31/2019	12/31/2018
Covered Payroll	\$8,337,600	\$8,282,780
Changes in the Total OPEB Liability		
Total OPEB Liability - BOY	\$385,225	\$394,830
Changes for the year		
Service Cost	\$14,174	\$18,222
Interest on Total OPEB Liability	\$14,493	\$13,302
Changes of benefit terms including TMRS plan participation	\$0	\$0
Differences between expected and actual experience	(\$22,420)	(\$6,872)
Changes in assumptions or other inputs	\$82,204	(\$30,116)
Benefit payments	(\$3,335)	(\$4,141)
Net changes	\$85,116	(\$9,605)
Total OPEB Liability - EOY	\$470,341	\$385,225
Total OPEB Liability as a Percentage of Covered Payroll	5.6400%	4.6500%
OPEB Expense (Benefit)	37,683	30,944
Number of		
Inactive employees currently receiving benefits	56	56
Inactive employees entitled to but not yet receiving benefits	26	27
Active employees	164	160
Total	246	243

Source: Texas Municipal Retirement System

	12/31/2019	12/31/2018
PENSION FUND OPEB LIABILITY FOR RETIREE HEALTH		

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Covered Payroll	\$8,337,600	\$8,282,780
Changes in the Total OPEB Liability		
Total OPEB Liability - BOY	\$824,528	\$772,802
Changes for the year		
Service Cost	\$57,160	\$57,162
Interest on Total OPEB Liability	\$34,289	\$31,781
Changes of benefit terms including TMRS plan participation	\$0	\$0
Differences between expected and actual experience	\$56,912	\$0
Changes in assumptions or other inputs	\$143,199	\$0
Benefit payments	(\$74,277)	(\$37,217)
Net changes	\$217,283	\$51,726
Total OPEB Liability - EOY	\$1,041,811	\$824,528
Total OPEB Liability as a Percentage of Covered Payroll	12.5000%	9.9500%

Source: City of Mount Pleasant Audit, dated September 30, 2020.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of September 30, 2020)

The City reports additional debt in the principal amount of \$164,012 under Airport Fund, \$6,315,794 under Govt Activities and \$1,557,091 under Industrial Dev Corp as follows:

	Amount Outstanding	Int Rate	Next Year's Requirements	Reported Under
Compensated Absences	\$30,854	N/A	N/A	Airport Fund
Pension Liability*	\$102,020	N/A	N/A	Airport Fund
OPEB*	\$31,138	N/A	N/A	Airport Fund
Compensated Absences	\$681,426	N/A	N/A	Govt Activities
Pension Liability*	\$4,150,706	N/A	N/A	Govt Activities
OPEB*	\$1,178,281	N/A	N/A	Govt Activities
Capital Lease Notes	\$305,381	3.5%	\$49,843	Govt Activities
OPEB*	\$1,455,790	3.40/5.20%	\$322,438	Industrial Dev Corp
Pension Liability*	\$17,363	N/A	N/A	Industrial Dev Corp
Compensated Absences	\$70,857	N/A	N/A	Industrial Dev Corp
OPEB*	\$13,081	N/A	N/A	Industrial Dev Corp

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

DEFICIT FUND EQUITY

The Capital Replacement fund had a deficit fund balance of \$272,752 as of September 30, 2020 due to cumulative capital outlay expenditures exceeding cumulative revenues and transfers in received.

OVERLAPPING DEBT

ESTIMATED OVERLAPPING DEBT STATEMENT

Taxing Body	Debt Amount	As Of	%ovlpg	Ovlp Amt
Harts Bluff ISD	\$999,000	* 05/31/21	48.79	\$487,412
Mount Pleasant ISD	91,912,050	08/31/20	62.66	57,592,091
Northeast Texas CCD	25,188,638	* 05/31/21	25.99	6,546,527
Titus Co	15,991,430	09/30/19	47.64	7,618,317
Total Overlapping Debt:				\$72,244,347
Mount Pleasant, City of		03/01/21		\$8,682,067

Total Direct and Overlapping Debt:	\$80,926,414
Total Direct and Overlapping Debt % of A.V.:	7.17%
Total Direct and Overlapping Debt per Capita:	\$4,714

* Gross Debt

ECONOMIC BACKGROUND

The City of Mount Pleasant is the county seat and principal commercial center of the county located approximately 115 miles northeast of Dallas at the intersection of State Hwy 49 and US Hwy 271 and is traversed by IH 30 and US Hwy 67. The City's 2010 census was 15,564, increasing 15.61% since 2000. The economy is based on mineral production and agriculture.

COUNTY CHARACTERISTICS

Titus County is located in northeast Texas, traversed by Interstate 30, U.S. Highways 67 and 271, and State Highways 11 and 49. Titus is bordered by the Sulphur River to the north and Lake Bob Sandlin and Big Cypress Creek to the south.

COUNTY SEAT: Mount Pleasant

2010 census: 32,334 increasing 15.0% since 2000
 2000 census: 28,118 increasing 17.1% since 1990
 1990 census: 24,009

ECONOMIC BASE

Mineral: oil, lignite coal and gas.

Industry: varied manufacturing, electric generating plant and agribusiness.

Agricultural: poultry, horticulture, horses, hay and beef cattle.

OIL AND GAS - 2020

The oil production for this county accounts for 0.02% of the total state production. The county ranks 115 out of all the counties in Texas for oil production.

OIL PRODUCTION (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2017	Oil	441,604 BBL	-14.43
2018	Oil	390,745 BBL	-11.52
2019	Oil	368,038 BBL	-5.81
2020	Oil	269,904 BBL	-26.66

CASINGHEAD (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2017	Casinghead	1,309 MCF	-16.62
2018	Casinghead	1,288 MCF	-1.60
2019	Casinghead	1,196 MCF	-7.14
2020	Casinghead	1,125 MCF	-5.94

CONDENSATE (Texas Railroad Commission)

Year	Description	Volume	% Change From Previous Year
2017	Condensate	0 BBL	
2018	Condensate	0 BBL	
2019	Condensate	0 BBL	
2020	Condensate	84 BBL	

TIMBER PRODUCTION (Texas A&M Forest Service)

Year	Volume	Value
2017	763,821 Cubic Feet	\$1,113,000 Harvested

PARKS (Texas Parks & Wildlife)

Year	Description	Volume
2017	Lake Bob Sandlin State Park	62,910 Visitors
2018	Lake Bob Sandlin State Park	64,248 Visitors

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2019 Lake Bob Sandlin State Park 74,399 Visitors
2020 Lake Bob Sandlin State Park 42,158 Visitors

Table with 4 columns: Year, Retail Sales, Effective Buying Income (EBI), County Median Household Income, State Median Household Income, % of Households with EBI below \$25K, % of Households with EBI above \$25K.

Table with 6 columns: Year, Employed, Earnings, 2019 Employed, Earnings, 2018 Employed, Earnings. Rows for 1st Q, 2nd Q, 3rd Q, 4th Q.

MAJOR COLLEGES AND UNIVERSITIES: Northeast Texas Community College

Table with 3 columns: Year, Total, Fall Enrollment. Rows for years 2019 down to 2008.

TOP EMPLOYERS

Table with 2 columns: Major Employers, # Employees. Lists Pilgrim's Pride, Mount Pleasant ISD, Priefert Manufacturing, etc.

Source: City of Mount Pleasant CAFR, dated September 30, 2020.

TOP TAXPAYERS

Table with 3 columns: Principal Taxpayers, 2020 A.V., % of A.V. Row 1: Pilgrims Industrial - Food Packaging/Processing.

Table with 3 columns: Employer Name, Value, Percentage. Lists Priefert Manufacturing Co., Newly Weds Foods Inc., etc.

FINANCE CONNECTED OFFICIALS

Mayor
Tracy Craig Sr.
501 North Madison
Mount Pleasant, TX 75455-3650

City Manager
Edward Thatcher
501 North Madison
Mount Pleasant, TX 75455-3650

City Secretary
Darleen Durant
501 North Madison
Mount Pleasant, TX 75455-3650

Director of Finance
Miykael Reeve
501 North Madison
Mount Pleasant, TX 75455-3650

Chief Appraiser-Tax A/C
Shirley Dickerson
Titus County Appraisal District
2404 W. Ferguson
Mount Pleasant, TX 75455

CWOOD

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FINANCIAL STATEMENT

FOR OTHER BONDS FOR THIS ISSUER, SEE SEPARATE MUNICIPAL REPORTS

FINANCIAL STATEMENT (As of September 30, 2020)

Table with 2 columns: Description, Amount. Includes Special Obligation Debt Senior Lien (\$19,180,000) and Special Fund Balances I&S Reserve (\$912,259).

PAYMENT RECORD

The City has not defaulted since 1936 when \$6,000 of matured interest and \$3,000 Sewer Extension Warrants bearing 6% were exchanged at par for 5% Refunding Bonds.

DETAILS OF OUTSTANDING DEBT

Details of Senior Lien Debt (Outstanding 9/30/2020)

Util Sys Rev Bds Ser 2008

Table with 2 columns: Description, Value. Includes Tax Treatment (Tax Exempt), Original Issue Amount (\$24,785,000.00), Dated Date (05/15/2008), Sale Date (05/06/2008), Delivery Date (08/18/2008), Sale Type (Private Placement), Record Date (MSRB), Bond Form (BE), Denomination (\$5,000), Interest pays (Semi-Annually: 09/15, 03/15), 1st Coupon Date (03/15/2009).

Paying Agent: U.S. Bank N.A., Houston, TX
Bond Counsel: McCall Parkhurst & Horton L.L.P.
Purchaser: Texas Water Development Board

Use of Proceeds: Water.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Lists bond maturities from 03/15/2021 to 03/15/2033 with amounts ranging from 1,145,000.00 to 1,820,000.00.

Call Option: Bonds maturing on 03/15/2019 to 03/15/2033 callable in whole or in part on any date beginning 09/15/2018 @ par.

Grand Total =====> \$19,180,000.00

Bond Debt Service

Table with 4 columns: Period Ending, Principal, Interest, Debt Service. Shows amortization schedule from 09/30/21 to 09/30/33 with total principal of 19,180,000.00, total interest of 1,372,750.00, and total debt service of 20,552,750.00.

Debt Amortization Rates

Table with 3 columns: Period Ending, Principal, % of Principal Retired. Shows amortization rates from 09/30/2021 (05.97%) to 09/30/2033 (100.00%).

PERTINENT PROVISIONS

PERTINENT PROVISIONS OF THE UTILITY SYSTEM REVENUE BOND INDENTURE

- 1. Nature of Pledge: First lien on and pledge of the net revenues of the Waterworks and Sewer System.
2. Special Funds Created by Indenture comparing balances which are ultimately and presently required to actual balances.
I&S Fund: To receive monthly deposits from net revenues sufficient to meet debt service requirements.
Reserve Fund: To maintain the Required Reserve balance of the \$1,569,363 or the average annual debt service requirement on the bonds.
3. Coverage Required as a Condition to Issuance of Parity Bonds: For the fiscal year next preceding or any 12 month period out of the 18 month period immediately preceding the adoption of additional bonds ordinance, net revenues shall have been not less than 1.25 times average annual requirements, after giving effect of the additional bonds.
4. Rate Covenant: The issuer has covenanted to maintain rates and charges sufficient to produce 1.1 times the annual principal and interest requirements of all then outstanding Bonds and Additional Bonds.

OPERATING STATEMENT

WATER & SEWER SYSTEM OPERATING EXPERIENCE The following condensed statements have been compiled using accounting principals customarily employed in the determination of net revenues available for debt service, and in all instances

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exclude depreciation, transfers, debt service payments and expenditures identified as capital.

Table with 5 columns: Fiscal Year Ended (09-30-2020, 09-30-2019, 09-30-2018, 09-30-2017) and rows for Revenues, Expenses, and Available For Debt Service.

OPERATING DATA

Table with 5 columns: Fiscal Year Ended (9-30-20, 9-30-19, 9-30-18, 9-30-17) and rows for CUSTOMER COUNT: Sewer, Water.

SYSTEM DESCRIPTION AND PERTINENT CONTRACTS

WATER SUPPLY The City's primary water supply source is Lake Bob Sandlin Reservoir. Under the terms of the water supply contract with Titus County Fresh Water Supply District No. 1 (the 'District'), dated October 6, 1972, as amended September 3, 1974, September 19, 1974, September 12, 1988, April 20, 1990 and September 25, 1991, the City is required to purchase 7,000 acre feet of raw water per year on a take or pay basis for an annual charge of \$243,794 plus an annual sum of \$90,560 as the City's portion of maintenance and operation expenses.

RATES AND FEES

Water Rates

Table with 3 columns: Gallons (2,000, 2,000) and Rates (\$15.13/Min, 2.90/M).

Customers outside the City Limits are charged 150% of rates shown above.

New Rates (Effective as of February 1, 2020)

Table with 3 columns: Gallons (2,000, 13,000, 15,000) and Rates (\$15.13/Min, 2.90/M, 3.34/M).

Raw Water \$0.69/M

Non-residential Volumetric Charges Over 2,000 \$2.90/M

Sewer/Wastewater Rates

Old Rates (Effective as of September 30, 2018)

Table with 3 columns: Gallons (2,000, 13,000, 15,000) and Rates (\$12.70/Min, 2.12/M, No Charge).

Customers of the sanitary sewer system that are not connected to the city's water system, the monthly charge shall be based on the volume of water consumed from Tri-Water at the above rates.

New Rates (Effective as of February 1, 2020)

Table with 3 columns: Gallons (2,000, 13,000, 15,000) and Rates (\$14.70/Min, 2.12/M, No Charge).

Residences not connected to water system - \$28.25

Commercial

Table with 3 columns: Gallons (1,000, 1,000) and Rates (\$14.70/Min, 2.12/M).

Customers of the sanitary sewer system that are not connected to the city's water system, the monthly charge shall be based on the volume of water consumed from Tri-Water at the above rates.

Customers outside the City Limits are charged 150% of rates shown above.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of September 30, 2020)

The City reports additional debt in the principal amount of \$1,269,083 under W&S Fund as follows:

Table with 3 columns: Amount Outstanding, Reported Under, and Fund (W&S Fund).

* See PENSION FUND LIABILITY section of TMR #1991 for details of this obligation.

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/).

09/01/2020 - FOS: \$3,985,000 Comb Tax & Rev C/O Ser 2020

COVID-19 UPDATE: "The City continues to monitor the spread of COVID-19 and is working with local, state, and national agencies to address the potential impact of the Pandemic upon the City. While the potential impact of the Pandemic on the City cannot be quantified at this time, the continued outbreak of COVID-19 could have an adverse effect on the City's operations and financial condition."

"The City believes it has not been adversely affected by COVID-19 and measures implemented in response to the pandemic. The City is currently approximately 8% over budget on sales tax collections and year-to-date sales tax collections are approximately 6% over 2019 figures."

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Mineral: oil, lignite coal and gas.

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Agricultural: poultry, horticulture, horses, hay and beef cattle.

OIL AND GAS - 2020

The oil production for this county accounts for 0.02% of the total state production. The county ranks 115 out of all the counties in Texas for oil production.

OIL PRODUCTION (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2017-2020 Oil production.

CASINGHEAD (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2017-2020 Casinghead production.

CONDENSATE (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2017-2020 Condensate production.

TIMBER PRODUCTION (Texas A&M Forest Service)

Table with 3 columns: Year, Volume, Value. Row for 2017 Timber production.

PARKS (Texas Parks & Wildlife)

Table with 3 columns: Year, Description, Volume. Rows for 2017-2020 Park visitors.

RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

Table with 4 columns: Year, 2018, 2017, 2016. Rows for Retail Sales, Effective Buying Income, and County Median Household Income.

Table with 4 columns: Metric, 2020, 2019, 2018. Rows for State Median Household Income, % of Households with EB I below \$25K, and % of Households with EB I above \$25K.

EMPLOYMENT DATA (Texas Workforce Commission)

Table with 7 columns: Year, Employed, Earnings. Rows for 2020, 2019, and 2018 across four quarters.

MAJOR COLLEGES AND UNIVERSITIES: Northeast Texas Community College

COLLEGES AND UNIVERSITIES

Table with 3 columns: Year, Total, Fall Enrollment. Rows for 2019-2008.

TOP EMPLOYERS

Table with 2 columns: Major Employers, # Employees. Lists various employers like Pilgrim's Pride, Mount Pleasant ISD, etc.

Source: City of Mount Pleasant CAFR, dated September 30, 2020.

FINANCE CONNECTED OFFICIALS

Mayor: Tracy Craig Sr.
501 North Madison
Mount Pleasant, TX 75455-3650
Phone: 903-575-8436
Fax: 903-577-1828
mayor@mpcity.org

City Manager: Edward Thatcher
501 North Madison

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arasor@mpcity.org

RK

City of Mount Pleasant, Texas

TAB F3: Financial Advisory Team Contact Information

Financial Advisory Team Contact Information



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City of Mount Pleasant, Texas

Financial Advisory Team Contact Information

Hilltop Securities Inc.
717 N. Harwood Street, Suite 3400
Dallas, Texas 75201

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