



# **CITY OF BUNKER HILL VILLAGE TEXAS**

## **GENERAL OBLIGATION DEBT**

CONTINUING DISCLOSURE REPORT FOR THE  
FISCAL YEAR ENDED DECEMBER 31, 2025



# THE CITY OF BUNKER HILL VILLAGE, TEXAS

## CONTINUING DISCLOSURE REPORT FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025

### GENERAL OBLIGATION DEBT

**TABLE 1 – VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT**

2025/2026 Market Valuation Established by Harris Central Appraisal District (excluding totally exempt property)		\$ 2,974,587,137
Less Exemptions/Reductions at 100% Market Value:		
Personal Use (leased vehicles)	\$ 123,549,639	
Misc	27,855	
Over 65 Homestead Exemptions	54,939	
Disabled Veterans	7,009,461	
Disaster	6,210	
Surviving Spouse Over 65	405,000	\$ 131,053,104
2025/2026 Taxable Assessed Valuation		\$ 2,843,534,033
General Obligation Debt Payable from Ad Valorem Taxes (as of 6/30/2026)		
General Obligation Refunding Bonds, Series 2020	\$ 2,240,000	
Combination Tax & Revenue Certificates of Obligation, Series 2021	5,360,000	\$ 7,600,000
Less: City's Self Supporting General Obligation Debt (as of 6/30/2026)		
Water and Sewer System General Obligation Debt <sup>(1)</sup>	\$ 4,265,000	\$ 4,265,000
Less: General Obligation Interest and Sinking Fund		\$ 151,736
Net General Obligation Debt Payable from Ad Valorem Taxes		\$ 3,183,264
Ratio of Net General Obligation Debt to Taxable Assessed Valuation		0.112%

2026 Estimated Population - 3,889  
Per Capita Taxable Assessed Valuation - \$731,174  
Per Capita Net Funded Debt - \$819

(1) Represents a portion of the Series 2021 Certificates.

**TABLE 2 – TAXABLE ASSESSED VALUATIONS BY CATEGORY**

Category	Taxable Appraised Value, Fiscal Year Ending December 31,					
	2026		2025		2024	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 2,924,663,444	98.32%	\$ 2,706,872,928	98.88%	\$ 2,693,354,604	98.61%
Real, Vacant Lots tracts	36,855,032	1.24%	25,941,022	0.95%	26,671,035	0.98%
Real, Commercial	923,999	0.03%	956,561	0.03%	952,436	0.03%
Real and Tangible Personal, Utilities	3,301,250	0.11%	2,374,580	0.09%	2,453,890	0.09%
Tangible Personal, Commercial	8,454,996	0.28%	838,224	0.03%	7,320,289	0.27%
Tangible Personal, Industrial	388,416	0.01%	470,028	0.02%	503,630	0.02%
Total Appraised Value Before Exemptions	\$ 2,974,587,137	100.0%	\$ 2,737,453,343	100.0%	\$ 2,731,255,884	100.0%
Less: Total Exemptions/Reductions	131,053,104		13,006,321		10,780,106	
Taxable Assessed Value	<u>\$ 2,843,534,033</u>		<u>\$ 2,724,447,022</u>		<u>\$ 2,720,475,778</u>	

Category	Taxable Appraised Value, Fiscal Year Ending December 31,			
	2023		2022	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 2,521,887,543	84.78%	\$ 2,329,595,230	98.77%
Real, Vacant Lots tracts	20,418,985	0.69%	22,138,143	0.94%
Real, Commercial	839,936	0.03%	839,936	0.04%
Real and Tangible Personal, Utilities	2,200,390	0.07%	1,965,350	0.08%
Tangible Personal, Commercial	661,521	0.02%	3,574,580	0.15%
Tangible Personal, Industrial	552,048	0.02%	510,007	0.02%
Total Appraised Value Before Exemptions	\$ 2,546,560,423	85.6%	\$ 2,358,623,246	100.0%
Less: Total Exemptions/Reductions	10,780,106		11,143,029	
Taxable Assessed Value	<u>\$ 2,535,780,317</u>		<u>\$ 2,347,480,217</u>	

NOTE: Valuations shown are certified taxable assessed values reported by the Harris Central Appraisal District to the State Comptroller of Public Accounts. Certified values are subject to change throughout the year as contested values are resolved and the Appraisal District updates records.

**TABLE 3 – VALUATION AND GENERAL OBLIGATION DEBT HISTORY**

Fiscal Year End 12/31	Estimated City Population <sup>(1)</sup>	Taxable Assessed Valuation <sup>(2)</sup>	Per Capita Taxable Assessed Valuation	G.O. Tax Debt Outstanding at End of Year <sup>(3)</sup>	Per Capita G.O. Tax Debt	Ratio Tax Debt to Taxable Assessed Valuation
2021	3,841	\$ 2,227,675,062	\$ 579,973	\$ 7,360,000	\$ 1,916	0.33%
2022	3,861	2,347,480,217	607,998	6,415,000	1,661	0.27%
2023	3,822	2,535,780,317	663,469	5,625,000	1,472	0.22%
2024	3,822	2,720,475,778	711,794	3,335,000	873	0.12%
2025	3,889	2,724,447,022	700,552	4,745,000	1,220	0.17%
2026	3,889	2,843,534,033	731,174	4,265,000	1,097	0.15%

(1) Source: the City.

(2) As reported by the Harris Central Appraisal District; subject to change during the ensuing year.

(3) Excludes self-supporting debt.

**TABLE 4 – TAX RATE, LEVY AND COLLECTION HISTORY**

Fiscal Year End 12/31	Tax Year	Tax Rate	General Fund	Interest and Sinking Fund	Tax Levy	% Current Collections	% Total Collections
2021	2020	\$0.277000	\$0.231253	\$ 0.045747	\$ 6,170,660	99.85%	100.05%
2022	2021	0.275000	0.227338	0.047662	6,455,571	99.84%	99.91%
2023	2022	0.275000	0.234752	0.040248	6,973,396	99.65%	99.91%
2024	2023	0.271000	0.235688	0.035312	7,372,489	95.38%	99.91%
2025	2024	0.271000	0.241000	0.030000	7,383,251	99.99%	99.99%
2026	2025	0.271000	0.240008	0.030992	7,705,977	97.59%	97.68% (1)

(1) As of May 31, 2026.

**TABLE 5 – TEN LARGEST TAXPAYERS**

Name of Taxpayer	Nature of Property	2025/2026 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Individual	Land/Improvements	\$7,700,000	0.27%
Individual	Land/Improvements	7,304,209	0.26%
Individual	Land/Improvements	7,124,884	0.25%
Individual	Land/Improvements	6,808,065	0.24%
Individual	Land/Improvements	5,995,000	0.21%
Individual	Land/Improvements	5,972,063	0.21%
CKK Rentals LLC	Land/Improvements	6,850,000	0.24%
Individual	Land/Improvements	6,348,613	0.22%
Individual	Land/Improvements	6,200,031	0.22%
Individual	Land/Improvements	5,836,739	0.21%
		<u>\$66,139,604</u>	<u>2.33%</u>

**TABLE 6 – TAX ADEQUACY**

2026 Net Debt Service Requirements.....	\$ 867,813 (1)
\$0.0318 Tax Rate at 96% Collection Produces .....	868,074
Net Average Annual Debt Service Requirement (2026 - 2031).....	\$ 742,358 (1)
\$0.0272 Tax Rate at 96% Collection Produces .....	742,504
Net Maximum Annual Debt Service Requirement (2026).....	\$ 867,813 (1)
\$0.0318 Tax Rate at 96% Collection Produces .....	868,074

(1) Excludes self-supporting debt.

**TABLE 8 – GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS**

Year End 12/31	Outstanding Gross Debt Service			Less:	Total Net Debt Service Requirements	% of Principal Retired
	Principal	Interest	Debt Service	Self Supporting Debt Service <sup>(1)</sup>		
2026	\$ 990,000	\$ 204,718	\$ 1,194,718	\$ 326,905	\$ 867,813	
2027	975,000	171,455	1,146,455	324,480	821,975	
2028	955,000	138,280	1,093,280	321,905	771,375	
2029	935,000	109,168	1,044,168	326,093	718,075	
2030	905,000	83,930	988,930	322,118	666,813	55.41%
2031	870,000	61,205	931,205	323,105	608,100	
2032	275,000	49,086	324,086	324,086	-	
2033	280,000	45,063	325,063	325,063	-	
2034	285,000	40,966	325,966	325,966	-	
2035	290,000	36,580	326,580	326,580	-	78.70%
2036	290,000	31,940	321,940	321,940	-	
2037	295,000	27,260	322,260	322,260	-	
2038	300,000	21,900	321,900	321,900	-	
2039	310,000	15,800	325,800	325,800	-	
2040	315,000	9,550	324,550	324,550	-	96.27%
2041	320,000	3,200	323,200	323,200	-	100.00%
	<u>\$ 8,590,000</u>	<u>\$ 1,050,100</u>	<u>\$ 9,640,100</u>	<u>\$ 5,185,950</u>	<u>\$ 4,454,150</u>	

(1) Represents a portion of the Series 2021 Certificates supported by the City's utility system.

**TABLE 9 – INTEREST AND SINKING FUND BUDGET PROJECTION**

Tax Supported Debt Service Requirements, Fiscal Year Ending December 31, 2026 <sup>(1)</sup>		\$ 867,813
Interest and Sinking Fund Balance, December 31, 2025	\$ 151,736	
Calculated Interest and Sinking Fund Tax Levy	960,654	
Budgeted Delinquent Taxes and Penalties & Interest	4,000	1,116,390
Estimated Balance, December 31, 2026		<u>\$ 248,578</u>

(1) Excludes self-supporting debt.

**AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS**

The City has no authorized but unissued general obligation bonds.

**TABLE 10 – GENERAL FUND REVENUES AND EXPENDITURE HISTORY**

	Fiscal Year Ended December 31,				
	2025	2024	2023	2022	2021
Revenues:					
Property Taxes & Penalties	\$ 6,770,129	\$ 6,323,219	\$ 5,965,644	\$ 5,351,553	\$ 5,165,343
Sales Tax	359,487	313,395	290,083	244,358	222,471
Franchise Fees and Local Taxes	274,741	290,723	97,590	279,561	267,400
Charges for Services	54,502	87,944	281,486	25,330	15,984
Licenses and Permits	689,945	763,920	188,410	481,517	456,664
Fines and Forfeitures	245,440	235,630	519,399	89,020	60,053
Investment Income	599,314	769,741	594,916	126,724	61,860
Intergovernmental	18,334	261,081	-	4,977	-
Miscellaneous	199,294	82,950	135,657	255,720	125,655
Total	\$ 9,211,186	\$ 9,128,603	\$ 8,073,185	\$ 6,858,760	\$ 6,375,430
Expenditures:					
General Government	\$ 1,203,792	\$ 1,295,977	\$ 977,138	\$ 854,768	\$ 787,151
Public Safety	4,568,756	4,296,583	4,098,607	3,656,923	3,433,687
Public Works	380,193	394,503	360,925	443,478	302,562
Capital Outlay	-	7,500	33,500	-	8,249
Total	\$ 6,152,741	\$ 5,994,563	\$ 5,470,170	\$ 4,955,169	\$ 4,531,649
Excess of Revenues over Expenditures	\$ 3,058,445	\$ 3,134,040	\$ 2,603,015	\$ 1,903,591	\$ 1,843,781
Other Financing Sources (Uses):					
Operating Transfers Out	\$ (2,443,855) <sup>(1)</sup>	\$ (3,549,243) <sup>(1)</sup>	\$ (1,819,310) <sup>(2)</sup>	\$ (1,672,873) <sup>(3)</sup>	\$ (1,886,435) <sup>(4)</sup>
Total Other Financing Sources	\$ (2,443,855)	\$ (3,549,243)	\$ (1,819,310)	\$ (1,672,873)	\$ (1,886,435)
Excess of Revenues and Other Sources Over (Under) Expenditures & Other Uses	\$ 614,590	\$ (415,203)	\$ 783,705	\$ 230,718	\$ (42,654)
Beginning Fund Balance	\$ 4,090,558	\$ 4,505,761	\$ 3,722,056	\$ 3,491,338	\$ 3,533,992
Ending General Fund Balance	\$ 4,705,148	\$ 4,090,558	\$ 4,505,761	\$ 3,722,056	\$ 3,491,338

Source: City's audited financial statements.

- (1) Transfer from the City's General Fund to Capital Projects Fund and Water and Wastewater Fund for various capital projects.  
(2) Transfer from the City's General Fund to Capital Projects Fund for various capital projects.  
(3) Consists of a \$1,635,000 transfer to the Capital Projects Fund and a \$37,873 transfer to the Debt Service Fund.  
(4) Consists of a \$1,842,999 transfer to the Capital Projects Fund and a \$43,436 transfer to the Special Revenue Fund.

**TABLE 11 – CURRENT INVESTMENTS**

As of December 31, 2025, the City's investable funds were invested in the following categories:

Type of Investment	Percent of Total	Book Value	Market Value
TexasCLASS	100.00%	\$ 3,096,559	\$ 3,096,559

**TABLE 12 – MONTHLY RESIDENTIAL WATER RATES (EFFECTIVE DECEMBER 15, 2025)**

First 4,000 gallons	\$ 148.00	per 1,000 gallon
4,001 - 10,000	3.57	per 1,000 gallon
10,001 - 20,000	3.89	per 1,000 gallon
20,001 - 30,000	6.69	per 1,000 gallon
30,001 - 40,000	7.60	per 1,000 gallon
40,001 - 60,000	8.90	per 1,000 gallon
60,001 - 70,000	10.91	per 1,000 gallon
Over 70,001 gallons	13.63	per 1,000 gallon

**TABLE 13 – LARGEST WATER CUSTOMERS (BASED ON GALLONS CONSUMED)**

Customer	Fiscal Year 2025
	Water Usage In Gallons <sup>(1)</sup>
Memorial Dr Presbyterian Church	5,552,000
Holy Name Retreat Center	4,115,000
Peter Lang	3,532,000
Chaudhury, Subhadra	2,183,000
Nichols, Nick	1,262,000
Zartler, Angela	1,236,000
Jayanty, Vikran	1,051,000
Haddan, Ghassan	962,000
Cody, Harvey H III	929,000
Second Baptist Church	921,000
Total	21,743,000

(1) In thousands.

**TABLE 14 – MONTHLY RESIDENTIAL SEWER RATES (EFFECTIVE DECEMBER 15, 2025)**

First 1,000 gallons	\$88.00 (minimum)
Over 1,001 gallons	\$2.78/ per 1,000 gallon

**TABLE 15 – WATERWORKS AND SEWER SYSTEM CONDENSED STATEMENT OF OPERATIONS**

	Fiscal Year Ended December 31,				
	2025	2024	2023	2022	2021
<b>Revenues:</b>					
Water and Sewer Billings	\$ 4,910,671	\$ 4,305,676	\$ 4,745,814	\$ 4,273,183	\$ 3,247,695
Miscellaneous	6,872	5,000	10,770	11,215	72,094
Total	\$ 4,917,543	\$ 4,310,676	\$ 4,756,584	\$ 4,284,398	\$ 3,319,789
<b>Expenses <sup>(1)</sup>:</b>					
Maintenance and Operating Expense	\$ 3,979,677	\$ 4,144,898	\$ 3,567,459	\$ 2,943,458	\$ 2,612,020
Total (Before Depreciation)	\$ 3,979,677	\$ 4,144,898	\$ 3,567,459	\$ 2,943,458	\$ 2,612,020
Net Available for Debt Service:	\$ 937,866	\$ 165,778	\$ 1,189,125	\$ 1,340,940	\$ 707,769
Billed Customers	1,361	1,361	1,341	1,356	1,364

(1) Does not include depreciation.