

## DEBT OBLIGATION

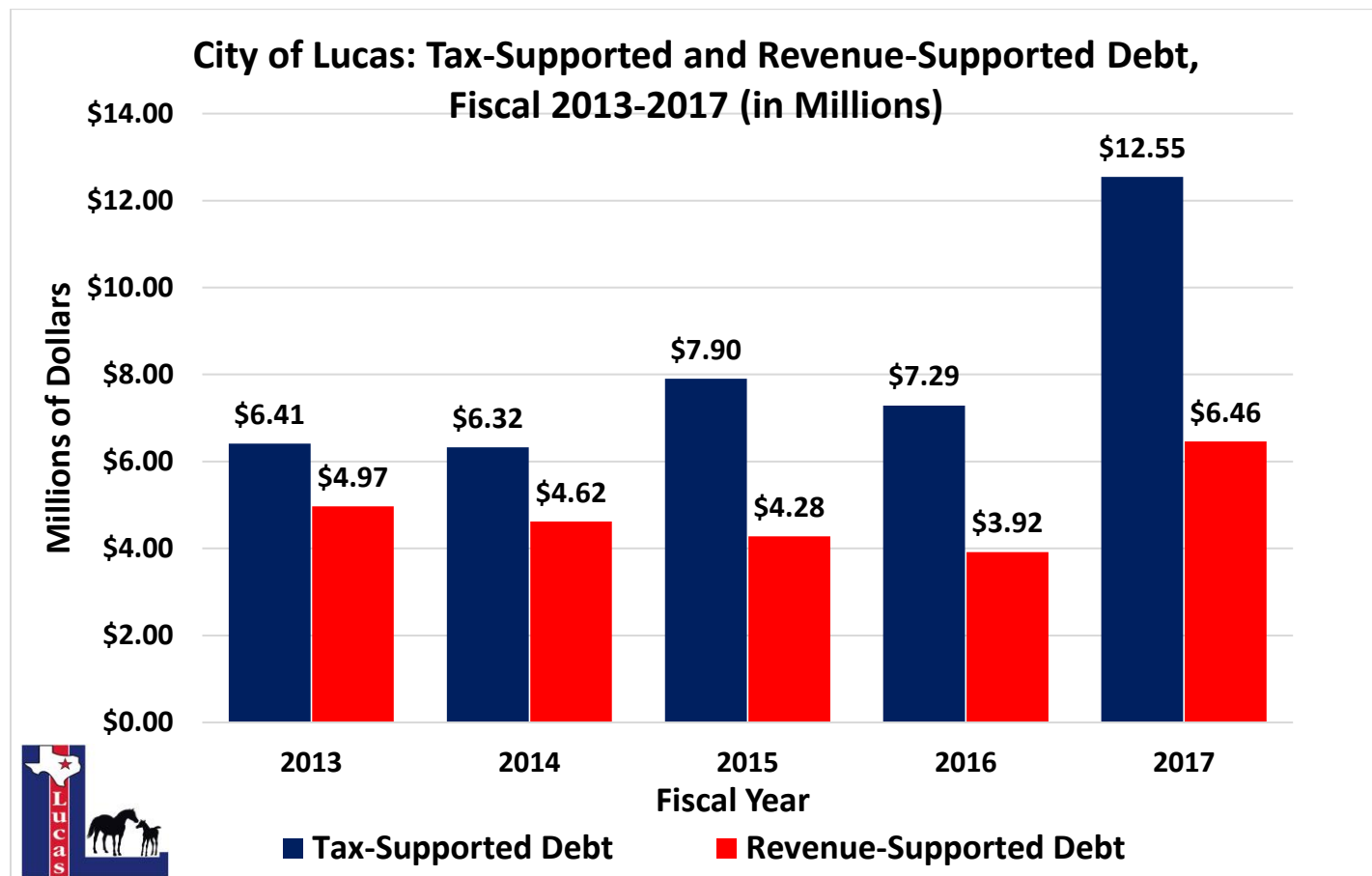
City of Lucas outstanding direct debt is comprised of Certificates of Obligation, General Obligation Refunding bonds, and a Capital Lease. The total amount of tax supported debt for the City of Lucas, as of September 30, 2017 is \$12,425,000 and revenue supported is \$6,460,000. Total tax supported debt obligations expressed as per capita is \$1,680.

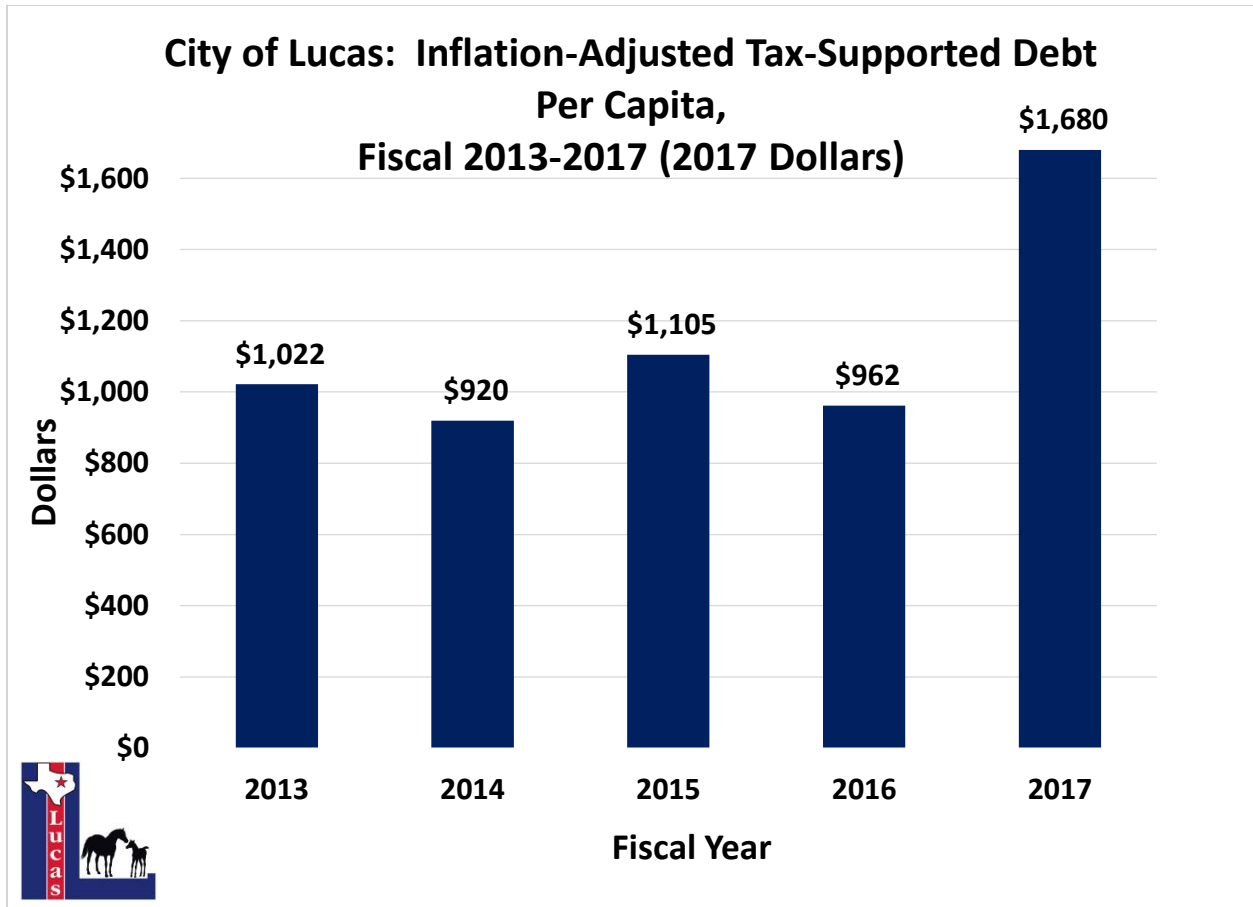
### Certificates of Obligation

Certificates of Obligation are typically issued without voter approval (unless a referendum is petitioned) and backed by tax revenue, fee revenues, or a combination of the two. The City's COs are secured by a combination of property taxes and a limited pledge of the City's combined water and wastewater system.

City of Lucas Certificates of Obligation have been rated AA+ by Standard & Poor's (S&P) [Standard & Poor's CO Rating Report June 26, 2017](#).

The City of Lucas debt obligations summary is shown below:





## HB 1378: DEBT OBLIGATION REPORTING

The 84<sup>th</sup> Legislature passed HB 1378 to increase the transparency of local government debt. Under political subdivisions including cities, annually compiling of their debt obligation data from the preceding fiscal year is required.

[Annual Local Debt Report required by HB 1378](#)

[Total Debt Outstanding per year](#)

[Total Debt Outstanding by Issue](#)

[Debt Issue Purpose](#)

[Debt Issue History](#) (The City's debt is comprised of Certificates of Obligation and a Refunded bond which do not require a bond election. The outstanding debt was authorized by the City Council and can be viewed by clicking the "Debt Issue History" Link.

[Tax Rates for Current Fiscal Year](#)

[Budget:](#) (Documents include debt service information for current and previous fiscal years)

**Other Information:**

[Texas Comptroller of Public Accounts Debt at a Glance Tool](#)

[Texas Bond Review Board](#)

[City Council Contact Information](#)