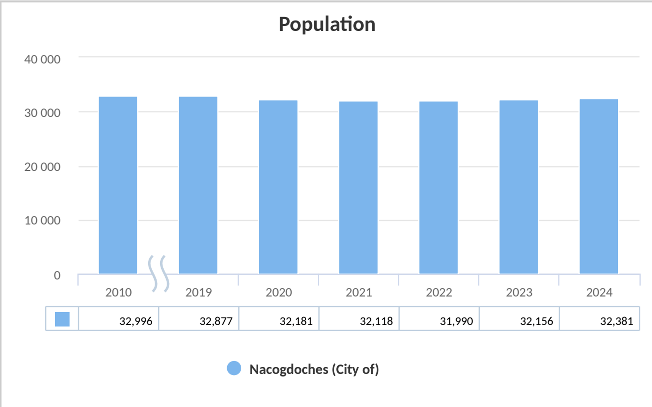
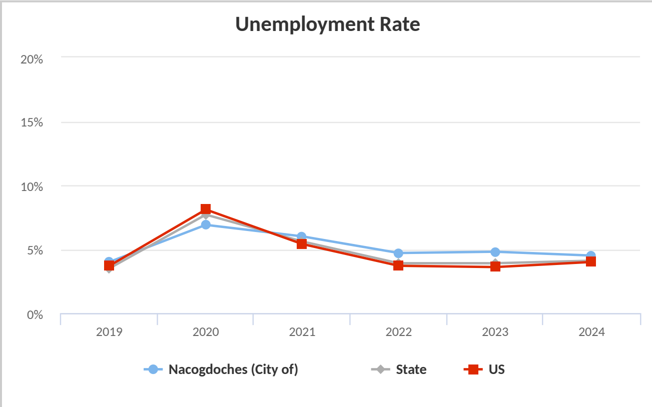
City of Nacogdoches (Nacogdoches County), TX, General Obligation Improvement Bonds, Series 2025

EMMA Link - issuer's most recent disclosures	https://emma.msrb.org/IssueView/Details/P2438558		
Most Recent Update	8/25/2026	**Bonds Dated Date**	9/11/2025
Use of Proceeds	The Bonds are being issued to fund various capital improvements.		
Bond Security	The Bonds are direct obligations payable from a direct and continuing annual ad valorem tax levied on all taxable property located within the City, within the limits prescribed by law. Investors should refer to the official statement for a full description of the security for the Bonds.		

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
629632RW2	9/1/26	360,000	5.000%		
629632RX0	9/1/27	365,000	5.000%		
629632RY8	9/1/28	380,000	5.000%		
629632RZ5	9/1/29	400,000	5.000%		
629632SA9	9/1/30	420,000	5.000%		
629632SB7	9/1/31	440,000	5.000%		
629632SC5	9/1/32	465,000	5.000%		
629632SD3	9/1/33	490,000	5.000%		
629632SE1	9/1/34	510,000	5.000%		
629632SF8	9/1/35	540,000	5.000%	9/1/34	100%
629632SG6	9/1/36	565,000	5.000%	9/1/34	100%
629632SH4	9/1/37	590,000	5.000%	9/1/34	100%
629632SJ0	9/1/38	615,000	5.000%	9/1/34	100%
629632SK7	9/1/39	655,000	5.000%	9/1/34	100%
629632SL5	9/1/40	685,000	4.375%	9/1/34	100%
629632SM3	9/1/41	720,000	4.500%	9/1/34	100%
629632SN1	9/1/42	745,000	4.500%	9/1/34	100%
629632SP6	9/1/43	775,000	4.625%	9/1/34	100%
629632SQ4	9/1/44	815,000	4.625%	9/1/34	100%
629632SR2	9/1/45	855,000	4.625%	9/1/34	100%
629632SS0	9/1/46	435,000	4.750%	9/1/34	100%
629632ST8	9/1/47	460,000	4.750%	9/1/34	100%
629632SU5	9/1/48	480,000	4.750%	9/1/34	100%
629632SV3	9/1/49	505,000	4.750%	9/1/34	100%
629632SW1	9/1/50	530,000	4.750%	9/1/34	100%
	Total	**13,800,000**			





LIMITATIONS ON USE: SEE PAGE 3

Issuer: City of Nacogdoches (Nacogdoches County)

State: TX **County:** Nacogdoches **Sector:** GO - City or Town

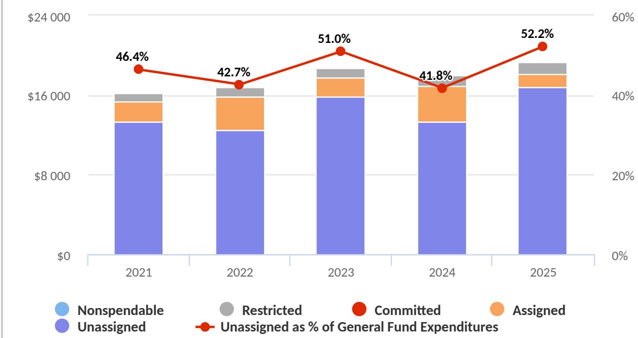
Employment by Industry - 2024*

Nacogdoches County

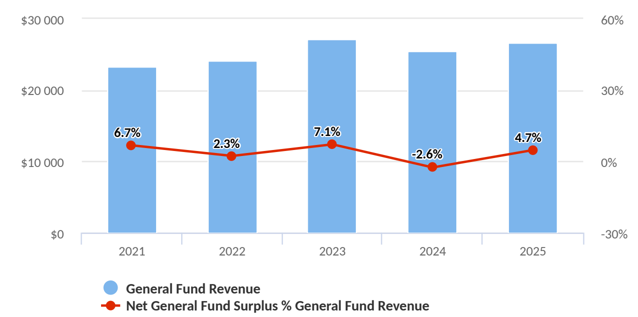
Description	# of People Employed	% Total
Education, Health Care, Social Assistance	8,292	28.1%
Retail Trade	3,715	12.6%
Manufacturing	3,233	11.0%
Arts, entertainment, and recreation, and accommodation and food services	3,116	10.6%
Construction	2,196	7.4%

*US Census Bureau, ACS 5-year Estimates Data

General Fund Balance ($000)

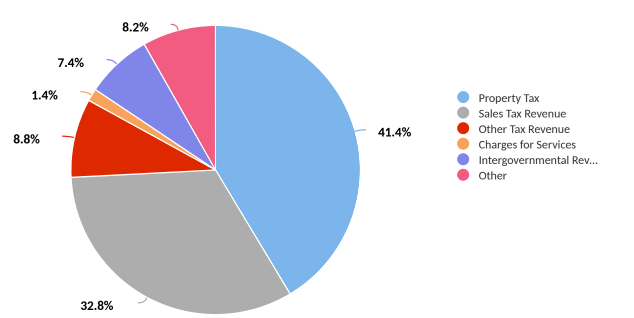


General Fund Revenue and Surplus/Deficit ($000)



Full Value Trend ($000)

General Fund Revenue Items



Information from Official Statement/Continuing Disclosure*

Top 10 Taxpayers (% of AV)	11.39%
Top Taxpayer (% of AV)	2.14%
Top Taxpayer (with industry)	Norbord Texas LP/West Fraser US EWP (Wood Products Manufacturer)
Total Direct Debt + Overlapping Debt ($000)	92,591
Total Direct Debt + Overlapping Debt per capita ($)	2,859
Total Direct Debt + Overlapping Debt as % of Full Value	2.7%
Unfunded Pension Liability (as reported) ($000)	10,392
Unfunded OPEB Liability (as reported) ($000)	4,751

*As of the date of the Most Recent Update

Location Description: The City is located in the eastern section of Texas, approximately 140 miles north of Houston, 90 miles southwest of Shreveport, and 160 miles southeast of Dallas.

Notes

City of Nacogdoches, TX

DEMOGRAPHIC INFORMATION					
Year	**2024**	**2023**	**2022**	**2021**	**2020**
Population	32,381	32,156	31,990	32,118	32,181
Unemployment Rate (Nacogdoches (City of))	4.5%	4.8%	4.7%	6.0%	6.9%
% State	109.76%	123.08%	120.51%	107.14%	89.61%
% Nation	112.50%	133.33%	127.03%	111.11%	85.19%

TAX BASE					
Year	**2025**	**2024**	**2023**	**2022**	**2021**
Assessed Value (AV) ($000)	2,610,638	2,531,916	2,089,920	1,882,329	1,744,697
Full Value (FV) ($000)	3,465,206	3,474,474	2,942,850	2,833,353	2,368,911

DEBT & LIABILITY ANALYSIS ($000)*	
Total Direct Debt	29,220
Total Direct Debt per Capita ($)	902
Total Direct Debt / Full Value	0.8%
Pension Contributions	3,189
OPEB Contributions	92
Total Contribution to Pension & OPEB / Total General Fund Exp	10.2%

*As of the date of the Most Recent Update

INCOME DATA*	2024
Median Household Income	39,281
% State	50.1%
% Nation	48.7%
Poverty Rate	31.5%
% State	228.3%
% Nation	252.0%

*Data for Nacogdoches (City of)

FINANCIAL DATA ($000) General Fund					
Year	**2025**	**2024**	**2023**	**2022**	**2021**
Fiscal Year End	09/30/2025	09/30/2024	09/30/2023	09/30/2022	09/30/2021
Auditor Opinion Date	03/17/2026	03/18/2025	04/29/2024	05/01/2023	03/15/2022
Revenue					
Property Tax	11,026	10,270	10,784	9,972	9,629
Sales Tax Revenue	8,742	8,884	9,388	8,346	7,434
Income Tax Revenue					
Other Tax Revenue	2,356	2,235	2,376	2,366	2,350
Total Tax Revenue	22,124	21,390	22,548	20,684	19,413
Charges for Services	381	354	399	373	318
Intergovernmental Revenue	1,981	1,893	2,410	1,900	2,493
Other	2,176	1,798	1,718	1,250	1,123
Total Operating Revenue	26,663	25,436	27,074	24,207	23,347
Expenditures					
General Government Expenditure	8,028	6,877	6,712	5,903	5,893
Public Safety Expenditure	18,418	17,620	16,816	16,804	16,012
Public Works Expenditure	1,388	4,106	1,707	1,709	1,573
Other	4,344	3,420	5,783	4,929	5,341
Total Operating Expenditures	32,177	32,022	31,019	29,345	28,820
Net Operating Revenue (Net of Transfers)	1,262	(653)	1,935	551	1,568
Fund Balance					
Nonspendable					
Restricted	1,190	1,178	934	913	913
Committed					
Assigned	1,320	3,497	1,968	3,339	1,935
Unassigned	16,807	13,379	15,805	12,520	13,373
Total	19,316	18,054	18,707	16,772	16,221
Liquidity					
Cash & Cash equivalents	17,497	16,825	16,822	16,923	17,355
Days Cash on Hand	198	192	198	210	220
Total Fund Balance as a % of General Fund Expenditures	60.0%	56.4%	60.3%	57.2%	56.3%
Governmental Activities					
Revenue	39,925	39,067	34,995	34,589	31,564
Expenses	35,410	32,932	33,173	29,867	28,828
Change in Assets (Net of Transfers)	4,515	6,135	1,849	4,772	3,277
Total Net Assets	60,901	58,987	52,852	51,003	46,231

Notes

All Ratios are calculated using the most recent Financial and Demographic data available.
Financial data is not adjusted for restatements in prior years.