City of Pearland, TX, Permanent Improvement Bonds, Series 2023

EMMA Link - issuer's most recent disclosures	https://emma.msrb.org/IssueView/Details/P2425841		
Most Recent Update	8/5/2026	**Bonds Dated Date**	11/30/2023
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
704865UF9	3/1/27	95,000	5.000%		
704865UG7	3/1/28	100,000	5.000%		
704865UH5	3/1/29	120,000	5.000%		
704865UJ1	3/1/30	370,000	5.000%		
704865UK8	3/1/31	405,000	5.000%		
704865UL6	3/1/32	395,000	5.000%		
704865UM4	3/1/33	400,000	5.000%		
704865UN2	3/1/34	410,000	5.000%	3/1/33	100%
704865UP7	3/1/35	410,000	5.000%	3/1/33	100%
704865UQ5	3/1/36	380,000	5.000%	3/1/33	100%
704865US1	3/1/38	615,000	4.500%	3/1/33	100%
704865UU6	3/1/40	675,000	4.750%	3/1/33	100%
704865UW2	3/1/42	905,000	5.250%	3/1/33	100%
704865UX0	3/1/43	190,000	5.250%	3/1/33	100%
704865UY8	3/1/48	1,105,000	5.000%	3/1/33	100%
704865UZ5	3/1/53	1,410,000	5.000%	3/1/33	100%
	Total	**7,985,000**			

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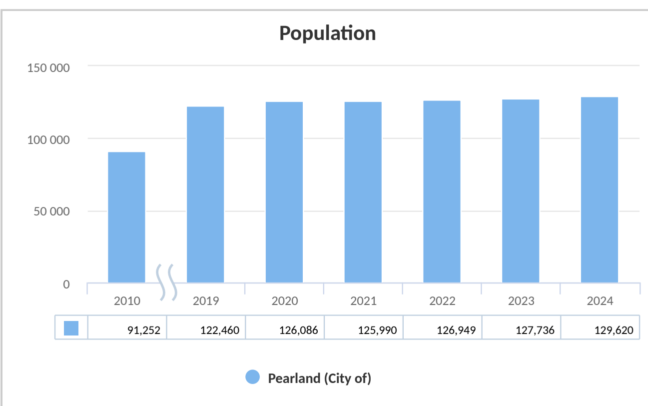
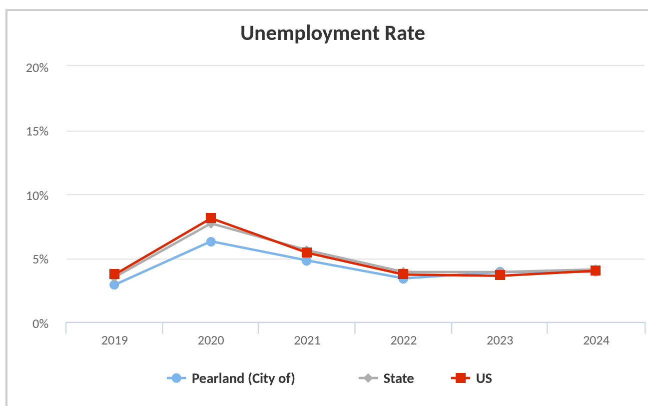




Issuer: **City of Pearland**

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

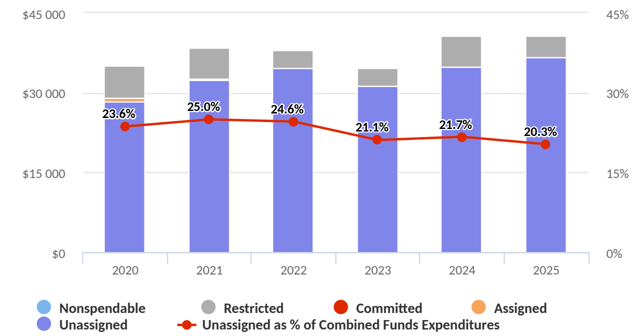
Employment by Industry - 2024*

Brazoria County

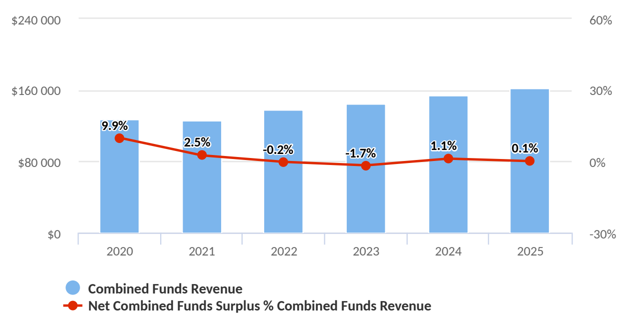
Description	# of People Employed	% Total
Education, Health Care, Social Assistance	48,237	26.3%
Manufacturing	23,535	12.8%
Professional, scientific, and management, and administrative and waste management services	19,468	10.6%
Construction	17,604	9.6%
Retail Trade	15,860	8.6%

*US Census Bureau, ACS 5-year Estimates Data

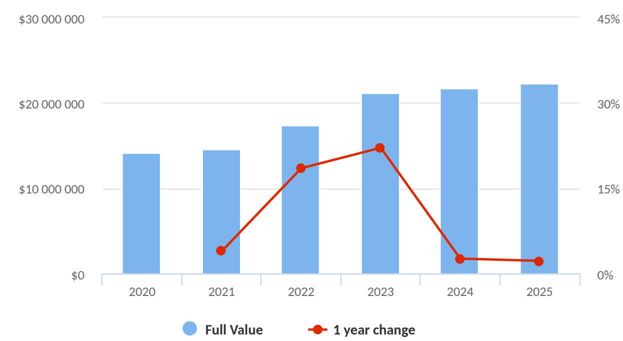
Combined Funds Balance ($000)



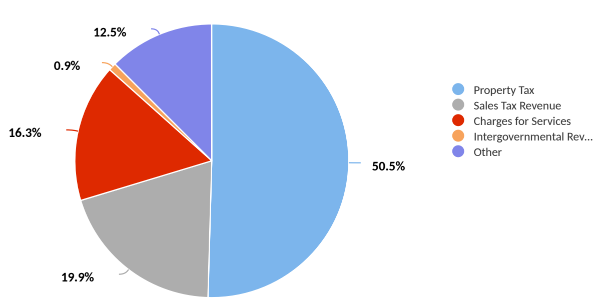
Combined Funds Revenue and Surplus/Deficit ($000)



Full Value Trend ($000)



Combined Funds Revenue Items



Information from Official Statement/Continuing Disclosure*

Top 10 Taxpayers (% of AV)	4.01%
Top Taxpayer (% of AV)	0.63%
Top Taxpayer (with industry)	Pearland Town Center LP (Retail Development)
Total Direct Debt + Overlapping Debt ($000)	1,307,925
Total Direct Debt + Overlapping Debt per capita ($)	10,090
Total Direct Debt + Overlapping Debt as % of Full Value	5.9%
Unfunded Pension Liability (as reported) ($000)	30,834
Unfunded OPEB Liability (as reported) ($000)	7,034

*As of the date of the Most Recent Update

Location Description: The City is located 15 miles south of Houston.

Notes

BAM

City of Pearland, TX

DEMOGRAPHIC INFORMATION					
Year	**2024**	**2023**	**2022**	**2021**	**2020**
Population	129,620	127,736	126,949	125,990	126,086
Unemployment Rate (Pearland (City of))	3.9%	3.9%	3.4%	4.8%	6.3%
% State	95.12%	100.00%	87.18%	85.71%	81.82%
% Nation	97.50%	108.33%	91.89%	88.89%	77.78%

TAX BASE					
Year	**2025**	**2024**	**2023**	**2022**	**2021**
Assessed Value (AV) ($000)	18,972,611	18,099,049	17,170,478	14,551,757	12,831,377
Full Value (FV) ($000)	22,223,089	21,739,073	21,181,892	17,354,245	14,645,436

DEBT & LIABILITY ANALYSIS ($000)*	
Total Direct Debt	390,410
Total Direct Debt per Capita ($)	3,012
Total Direct Debt / Full Value	1.8%
Pension Contributions	10,922
OPEB Contributions	135
Total Contribution to Pension & OPEB / Total Combined Funds Exp	6.1%

*As of the date of the Most Recent Update

INCOME DATA*	2024
Median Household Income	118,842
% State	151.4%
% Nation	147.2%
Poverty Rate	4.1%
% State	29.7%
% Nation	32.8%

*Data for Pearland (City of)

FINANCIAL DATA ($000) Combined Funds						
Year	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**
Fiscal Year End	09/30/2025	09/30/2024	09/30/2023	09/30/2022	09/30/2021	09/30/2020
Auditor Opinion Date	03/23/2026	04/21/2025	06/24/2024	05/16/2023	03/08/2022	05/10/2021
Revenue						
Property Tax	81,666	80,525	68,069	67,701	66,695	64,845
Sales Tax Revenue	32,209	21,014	30,592	28,931	26,139	22,716
Income Tax Revenue						
Other Tax Revenue				6,622	6,719	7,014
Total Tax Revenue	113,874	101,539	98,661	103,254	99,553	94,575
Charges for Services	26,358	24,998	20,091	22,257	19,428	18,220
Intergovernmental Revenue	1,419			4,548	550	6,425
Other	20,165	28,109	25,815	8,081	6,869	8,265
Total Operating Revenue	161,816	154,646	144,567	138,140	126,400	127,485
Expenditures						
General Government Expenditure	13,325	9,817	9,227	14,545	13,379	11,607
Public Safety Expenditure	77,018	69,696	63,895	58,351	51,098	46,610
Public Works Expenditure	12,395	11,665	11,114	12,479	11,369	11,502
Other	77,558	69,964	64,317	55,742	53,556	50,443
Total Operating Expenditures	180,296	161,142	148,553	141,117	129,402	120,162
Net Operating Revenue (Net of Transfers)	153	1,765	(2,424)	(318)	3,172	12,610
Fund Balance						
Nonspendable	43	67	7		3	28
Restricted	4,239	5,687	3,370	3,436	5,887	6,163
Committed						
Assigned					216	648
Unassigned	36,583	34,957	31,316	34,658	32,305	28,400
Total	40,865	40,712	34,694	38,094	38,411	35,239
Liquidity						
Cash & Cash equivalents	55,280	38,592	21,671	38,281	37,582	30,641
Days Cash on Hand	112	87	53	99	106	93
Total Fund Balance as a % of Combined Funds Expenditures	22.7%	25.3%	23.4%	27.0%	29.7%	29.3%
Governmental Activities						
Revenue	243,474	234,240	235,454	216,060	206,076	196,890
Expenses	228,568	211,656	216,035	185,598	184,734	176,702
Change in Assets (Net of Transfers)	14,906	48,116	19,419	30,462	23,217	27,336
Total Net Assets	717,331	677,410	629,294	619,797	591,629	568,412

Notes

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

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