



DEBT TRANSPARENCY REPORT  
AS OF JUNE 30, 2023

Spring Independent School District  
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Houston, Texas 77090  
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**SPRING INDEPENDENT SCHOOL DISTRICT**  
APPROVED BOND AUTHORIZATIONS BY VOTERS  
AS OF JUNE 30, 2023

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita*	Purpose for which Debt Obligation was Authorized	Repayment Source
1998	\$ 69,750,000	\$ -	\$ 69,750,000	\$ 349	construction of new elementary, renovations to existing schools and facilities & technology	a
2001	137,775,000	-	137,775,000	690	construct new schools and purchase of sites, facility improvements, & technology	a
2003	257,025,000	-	257,025,000	1,288	acquisition of land, construct new schools, facility improvements, buses & technology	a
2007	280,000,000	-	280,000,000	1,403	6 elementary campuses, replacement elementary campus, high school, maintenance facility	a
2016	330,000,000	-	330,000,000	1,653	school buildings, renovations, technology, buses, safety & security	a
2022	300,000,000	550,000,000	850,000,000	4,258	school buildings, renovations, technology, buses, safety & security	a
<b>Total</b>			<b>\$ 1,924,550,000</b>			

**Other Information Per Government Code Section 140.008(b)(3):**

**Repayment Source:**

- (a) Debt Service Fund** - accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds. The primary revenue source is local ad valorem property taxes levied specifically for debt service.
- (b) General Fund** - accounts for revenues from local maintenance taxes (M&O), other local sources, foundation entitlements, and other Foundation School Program sources.

**Current credit rating given by any nationally recognized credit rating organization to debt obligations of the political subdivision:**

	Permanent School Fund Rating	Underlying Credit Rating
Moody's Investors Service	Aaa	Aa2
Standard & Poor's Rating Services	AAA	AA-
Fitch Ratings	AAA	N/A

**\* Per Capita Information:**

Population Estimate	199,611
Year	2023
Source	Texas Municipal Report

**SPRING INDEPENDENT SCHOOL DISTRICT**  
 COMBINED PRINCIPAL AND INTEREST REQUIREMENT  
 AS OF JUNE 30, 2023

<u>Fiscal Year Ending</u>	<u>Principal Value At Maturity</u>	<u>Interest Through Maturity</u>	<u>Total Requirements Through Maturity</u>	<u>Outstanding Debt Per Capita*</u>
2024	36,720,000	39,740,058	76,460,058	383
2025	44,385,000	38,171,388	82,556,388	414
2026	46,410,000	36,098,884	82,508,884	413
2027	48,530,000	33,820,847	82,350,847	413
2028	50,840,000	31,443,478	82,283,478	412
2029	51,610,000	29,015,129	80,625,129	404
2030	52,910,000	26,578,975	79,488,975	398
2031	54,665,000	24,150,475	78,815,475	395
2032	34,735,000	22,108,125	56,843,125	285
2033	36,320,000	20,486,350	56,806,350	285
2034	31,565,000	18,893,275	50,458,275	253
2035	27,885,000	17,492,375	45,377,375	227
2036	22,995,000	16,298,225	39,293,225	197
2037	24,095,000	15,171,075	39,266,075	197
2038	25,255,000	13,989,475	39,244,475	197
2039	26,465,000	12,750,750	39,215,750	196
2040	27,740,000	11,504,600	39,244,600	197
2041	28,970,000	10,252,750	39,222,750	196
2042	30,260,000	8,944,625	39,204,625	196
2043	31,595,000	7,577,800	39,172,800	196
2044	19,045,000	6,498,550	25,543,550	128
2045	12,775,000	5,798,275	18,573,275	93
2046	13,415,000	5,143,525	18,558,525	93
2047	14,085,000	4,456,025	18,541,025	93
2048	14,790,000	3,734,150	18,524,150	93
2049	15,530,000	3,053,800	18,583,800	93
2050	16,150,000	2,420,200	18,570,200	93
2051	16,795,000	1,761,300	18,556,300	93
2052	17,470,000	1,076,000	18,546,000	93
2053	18,165,000	363,300	18,528,300	93
<b>Totals</b>	<b><u>\$ 892,170,000</u></b>	<b><u>\$ 468,793,784</u></b>	<b><u>\$ 1,360,963,784</u></b>	<b><u>\$ 6,818</u></b>

**\* Per Capita Information:**

Population Estimate 199,611  
 Year 2023  
 Source Texas Municipal Report

**SPRING INDEPENDENT SCHOOL DISTRICT**

BOND STATUS BY SERIES

AS OF JUNE 30, 2023

<b>Bond Status</b>	<b>Total Proceeds Received</b>	<b>Proceeds Spent</b>	<b>Unspent Proceeds</b>
Series 2017	\$ 225,000,000	\$ 223,516,823	\$ 1,483,177
Series 2019	105,000,000	104,544,589	455,411
Series 2023	300,000,000	-	301,680,965
<b>Totals</b>	<b>\$ 630,000,000</b>	<b>\$ 328,061,412</b>	<b>\$ 303,619,553</b>

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Note: Does not include refundings. Proceeds received and proceeds spent do not include interest earned on the proceeds. Unspent does include interest earned.

**SPRING INDEPENDENT SCHOOL DISTRICT**  
GENERAL OBLIGATION BONDS AS OF JUNE 30, 2023

<u>Series</u>	<u>Amounts Original Issue</u>	<u>Maturity Date</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Outstanding Debt Per Capita*</u>
Series 2013 Refunding Bonds	\$ 38,110,000	2027	\$ 3,625,000		\$ (3,625,000)	\$ -	\$ -
Series 2013-A Refunding Bonds	33,005,000	2029	2,270,000		(2,270,000)	-	-
Series 2014 Refunding Bonds	76,865,000	2030	66,750,000		(3,110,000)	63,640,000	319
Series 2015 Refunding Bonds	136,870,000	2033	105,470,000		(9,675,000)	95,795,000	480
Series 2016 Refunding Bonds	80,120,000	2034	60,815,000		(3,485,000)	57,330,000	287
Series 2017 School Building Bonds	198,715,000	2042	180,715,000		(5,155,000)	175,560,000	880
Series 2017-A Refunding Bonds	53,615,000	2029	53,615,000			53,615,000	269
Series 2018 Refunding Bonds	10,385,000	2033	7,005,000		(775,000)	6,230,000	31
Series 2019 School Building Bonds	98,070,000	2043	96,380,000		(2,715,000)	93,665,000	469
Series 2020 Refunding Bonds	29,425,000	2026	23,900,000		(4,455,000)	19,445,000	97
Series 2021 Refunding Bonds	8,795,000	2027	8,795,000		(1,255,000)	7,540,000	38
Series 2021A Refunding Bonds	26,795,000	2028	26,795,000		(905,000)	25,890,000	130
Series 2023 School Building Bonds	293,460,000	2052		293,460,000		293,460,000	1,470
<b>Totals</b>			<b>\$ 636,135,000</b>	<b>\$ 293,460,000</b>	<b>\$ (37,425,000)</b>	<b>\$ 892,170,000</b>	<b>\$ 4,470</b>

**\* Per Capita Information:**

Population Estimate 199,611  
Year 2023  
Source Texas Municipal Report