



DEBT TRANSPARENCY REPORT
AS OF JUNE 30, 2022

Spring Independent School District
16717 Ella Blvd
Houston, Texas 77090
(281)891-6000
tblaes@springisd.org

SPRING INDEPENDENT SCHOOL DISTRICT
APPROVED BOND AUTHORIZATIONS BY VOTERS
AS OF JUNE 30, 2022

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	\$ 450	construction of new elementary, renovations to existing schools and facilities & technology	a
2001	137,775,000	-	137,775,000	888	construct new schools and purchase of sites, facility improvements, & technology	a
2003	257,025,000	-	257,025,000	1,657	acquisition of land, construct new schools, facility improvements, buses & technology	a
2007	280,000,000	-	280,000,000	1,805	6 elementary campuses, replacement elementary campus, high school, maintenance facility	a
2016	330,000,000	-	330,000,000	2,127	school buildings, renovations, technology, buses, safety & security	a
Total			\$ 1,074,550,000			

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	155,119
Year	2022
Source	Texas Municipal Report

SPRING INDEPENDENT SCHOOL DISTRICT
 COMBINED PRINCIPAL AND INTEREST REQUIREMENT
 AS OF JUNE 30, 2022

<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>
2023	\$37,425,000	\$28,595,562	\$ 66,020,562	\$ 426
2024	36,720,000	26,771,645	63,491,645	409
2025	40,760,000	24,998,863	65,758,863	424
2026	42,600,000	23,112,234	65,712,234	424
2027	44,530,000	21,029,447	65,559,447	423
2028	46,640,000	18,857,078	65,497,078	422
2029	47,200,000	16,643,979	63,843,979	412
2030	48,280,000	14,433,825	62,713,825	404
2031	49,805,000	12,242,575	62,047,575	400
2032	27,625,000	10,499,475	38,124,475	246
2033	28,855,000	9,242,075	38,097,075	246
2034	23,730,000	8,031,500	31,761,500	205
2035	19,655,000	7,032,225	26,687,225	172
2036	14,355,000	6,259,825	20,614,825	133
2037	15,025,000	5,575,425	20,600,425	133
2038	15,730,000	4,858,700	20,588,700	133
2039	16,465,000	4,108,100	20,573,100	133
2040	17,240,000	3,321,950	20,561,950	133
2041	18,050,000	2,498,500	20,548,500	132
2042	18,900,000	1,635,975	20,535,975	132
2043	19,785,000	732,550	20,517,550	132
2044	6,760,000	135,200	6,895,200	44
Totals	<u>\$ 636,135,000</u>	<u>\$ 250,616,708</u>	<u>\$ 886,751,708</u>	<u>\$ 5,717</u>

*** Per Capita Information:**

Population Estimate 155,119
 Year 2022
 Source Texas Municipal Report

SPRING INDEPENDENT SCHOOL DISTRICT

BOND STATUS BY SERIES

AS OF JUNE 30, 2022

<u>Series</u>	<u>Total Proceeds Received</u>	<u>Proceeds Spent</u>	<u>Unspent</u>
Series 2017	\$ 225,000,000	\$ 220,073,727	\$ 4,926,273
Series 2019	105,000,000	103,588,830	1,411,170
Totals	\$ 330,000,000	\$ 323,662,557	\$ 6,337,443

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, 2022

<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 2012 Refunding Bonds	\$ 21,410,000	2027	\$ 11,545,000		\$ (11,545,000)	\$ -	\$ -
Series 2013 Refunding Bonds	38,110,000	2027	18,185,000		(14,560,000)	3,625,000	23
Series 2013-A Refunding Bonds	33,005,000	2029	20,375,000		(18,105,000)	2,270,000	15
Series 2014 Refunding Bonds	76,865,000	2030	69,760,000		(3,010,000)	66,750,000	430
Series 2015 Refunding Bonds	136,870,000	2033	114,665,000		(9,195,000)	105,470,000	680
Series 2016 Refunding Bonds	80,120,000	2034	64,135,000		(3,320,000)	60,815,000	392
Series 2017 School Building Bonds	198,715,000	2042	185,625,000		(4,910,000)	180,715,000	1,165
Series 2017-A Refunding Bonds	53,615,000	2029	53,615,000			53,615,000	346
Series 2018 Refunding Bonds	10,385,000	2033	7,750,000		(745,000)	7,005,000	45
Series 2019 School Building Bonds	98,070,000	2043	98,070,000		(1,690,000)	96,380,000	621
Series 2020 Refunding Bonds	29,425,000	2026	28,940,000		(5,040,000)	23,900,000	154
Series 2021 Refunding Bonds	8,795,000	2027	-	8,795,000		8,795,000	57
Series 2021A Refunding Bonds	26,795,000	2028	-	26,795,000		26,795,000	173
Totals			<u>\$ 672,665,000</u>	<u>\$ 35,590,000</u>	<u>\$ (72,120,000)</u>	<u>\$ 636,135,000</u>	<u>\$ 4,101</u>

*** Per Capita Information:**

Population Estimate 155,119
Year 2022
Source Texas Municipal Report