



DEBT TRANSPARENCY REPORT  
AS OF JUNE 30, 2017

Spring Independent School District  
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**SPRING INDEPENDENT SCHOOL DISTRICT**  
 APPROVED BOND AUTHORIZATIONS BY VOTERS  
 AS OF JUNE 30, 2017

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita (163,504)	Purpose for which Debt Obligation was Authorized	Repayment Source
1994	\$ 23,950,000	\$ -	\$ 23,950,000	\$ 146	roof replacements, heating, ventilation and air conditioning systems, & other construction	a
1998	69,750,000	-	69,750,000	427	construction of new elementary, renovations to existing schools and facilities & technology	a
2001	137,775,000	-	137,775,000	843	construct new schools and purchase of sites, facility improvements, & technology	a
2003	257,025,000	-	257,025,000	1,572	acquisition of land, construct new schools, facility improvements, buses & technology	a
2007	280,000,000	-	280,000,000	1,712	6 elementary campuses, replacement elementary campus, high school, maintenance facility	a
2016	225,000,000	105,000,000	330,000,000	2,018	school buildings, renovations, technology, buses, safety & security	a
<b>Total</b>			<b>\$ 1,098,500,000</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	Aa3
Standard & Poor's Rating Services:	AAA	A+
Fitch Ratings:	AAA	N/A

**Per Capita Information:**

Per Capita	163,504
Year	2017
Source	Texas Municipal Report

**SPRING INDEPENDENT SCHOOL DISTRICT**  
 COMBINED PRINCIPAL AND INTEREST REQUIREMENT  
 AS OF JUNE 30, 2017

<b>Fiscal Year Ending</b>	<b>Principal Value At Maturity</b>	<b>Interest Through Maturity</b>	<b>Total Requirements Through Maturity</b>	<b>Outstanding Debt Per Capita (163,504)</b>
2018	\$ 22,600,000	32,599,481	\$ 55,199,481	\$ 338
2019	27,295,000	31,608,159	58,903,159	360
2020	30,310,000	30,390,721	60,700,721	371
2021	31,700,000	28,922,271	60,622,271	371
2022	33,265,000	27,329,021	60,594,021	371
2023	34,900,000	25,691,815	60,591,815	371
2024	36,540,000	24,015,189	60,555,189	370
2025	38,245,000	22,205,344	60,450,344	370
2026	40,130,000	20,273,119	60,403,119	369
2027	42,120,000	18,250,788	60,370,788	369
2028	44,255,000	16,129,044	60,384,044	369
2029	46,370,000	13,921,866	60,291,866	369
2030	45,555,000	11,580,350	57,135,350	349
2031	49,275,000	9,344,175	58,619,175	359
2032	23,620,000	7,711,200	31,331,200	192
2033	24,650,000	6,652,425	31,302,425	191
2034	19,315,000	5,650,450	24,965,450	153
2035	14,935,000	4,852,425	19,787,425	121
2036	9,445,000	4,272,625	13,717,625	84
2037	9,915,000	3,788,625	13,703,625	84
2038	10,410,000	3,280,500	13,690,500	84
2039	10,930,000	2,747,000	13,677,000	84
2040	11,480,000	2,186,750	13,666,750	84
2041	12,050,000	1,598,500	13,648,500	83
2042	12,655,000	980,875	13,635,875	83
2043	13,290,000	332,250	13,622,250	83
<b>Totals</b>	<b>\$ 695,255,000</b>	<b>\$ 356,314,966</b>	<b>\$ 1,051,569,966</b>	<b>\$ 6,431</b>

**SPRING INDEPENDENT SCHOOL DISTRICT**

BOND STATUS BY SERIES

AS OF JUNE 30, 2017

<u>Series</u>	<u>Total Proceeds Received</u>	<u>Proceeds Spent</u>	<u>Unspent</u>
Series 2005-A	\$ 60,000,000	\$ 60,000,000	\$ -
Series 2008-A	100,000,000	99,571,530	428,470
Series 2009	94,140,000	94,140,000	-
Series 2017	225,000,000	5,634,174	219,365,826
<b>Totals</b>	<b>\$ 479,140,000</b>	<b>\$ 259,345,704</b>	<b>\$ 219,794,296</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, 2017

<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 (163,504)</u>
Series 2005-A (Converted to fixed rate)	\$ 57,695,000	2029	\$ 57,695,000	\$ -	\$ -	\$ 57,695,000	\$ 353
Series 2007 Schoolhouse Bonds	84,000,000	2018	6,005,000	-	(6,005,000)	-	-
Series 2008-A Schoolhouse Bonds, \$100,000,000 Refunding Bonds, \$42,290,000	142,290,000	2033	32,795,000	-	(14,015,000)	18,780,000	115
Series 2009 Schoolhouse Bonds	94,135,000	2018	85,105,000	-	(78,975,000)	6,130,000	37
Series 2011 Refunding Bonds	60,965,000	2026	54,740,000	-	(4,030,000)	50,710,000	310
Series 2012 Refunding Bonds	21,410,000	2027	18,010,000	-	(1,200,000)	16,810,000	103
Series 2013 Refunding Bonds	38,110,000	2027	33,000,000	-	(2,700,000)	30,300,000	185
Series 2013-A Refunding Bonds	33,005,000	2029	29,755,000	-	(1,725,000)	28,030,000	171
Series 2014 Refunding Bonds	76,865,000	2030	74,730,000	-	(630,000)	74,100,000	453
Series 2015 Refunding Bonds	136,870,000	2033	136,870,000	-	(3,005,000)	133,865,000	819
Series 2016 Refunding Bonds	80,120,000	2034		80,120,000	-	80,120,000	490
Series 2017 School Building Bonds	198,715,000	2042		198,715,000	-	198,715,000	1,215
<b>Totals</b>			<b>\$ 528,705,000</b>	<b>\$ 278,835,000</b>	<b>\$ (112,285,000)</b>	<b>\$ 695,255,000</b>	<b>\$ 4,252</b>