



DEBT TRANSPARENCY REPORT  
AS OF JUNE 30, 2019

Spring Independent School District  
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**SPRING INDEPENDENT SCHOOL DISTRICT**  
APPROVED BOND AUTHORIZATIONS BY VOTERS  
AS OF JUNE 30, 2019

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita*	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	425	construction of new elementary, renovations to existing schools and facilities & technology	a
2001	137,775,000	-	137,775,000	839	construct new schools and purchase of sites, facility improvements, & technology	a
2003	257,025,000	-	257,025,000	1,565	acquisition of land, construct new schools, facility improvements, buses & technology	a
2007	280,000,000	-	280,000,000	1,705	6 elementary campuses, replacement elementary campus, high school, maintenance facility	a
2016	330,000,000	-	330,000,000	2,010	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	Aa2
Standard & Poor's Rating Services	AAA	AA-
Fitch Ratings	AAA	N/A

**\* Per Capita Information:**

Population Estimate	164,216
Year	2019
Source	Texas Municipal Report

**SPRING INDEPENDENT SCHOOL DISTRICT**  
 COMBINED PRINCIPAL AND INTEREST REQUIREMENT  
 AS OF JUNE 30, 2019

<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>
2020	\$ 30,290,000	\$ 34,106,014	\$ 64,396,014	\$ 392
2021	31,680,000	32,774,596	64,454,596	392
2022	34,930,000	31,147,521	66,077,521	402
2023	37,580,000	29,409,290	66,989,290	408
2024	39,350,000	27,601,514	66,951,514	408
2025	41,190,000	25,650,019	66,840,019	407
2026	43,230,000	23,566,669	66,796,669	407
2027	44,410,000	21,420,838	65,830,838	401
2028	46,640,000	19,153,469	65,793,469	401
2029	48,960,000	16,781,915	65,741,915	400
2030	48,280,000	14,433,825	62,713,825	382
2031	49,805,000	12,242,575	62,047,575	378
2032	27,625,000	10,499,475	38,124,475	232
2033	28,855,000	9,242,075	38,097,075	232
2034	23,730,000	8,031,500	31,761,500	193
2035	19,655,000	7,032,225	26,687,225	163
2036	14,355,000	6,259,825	20,614,825	126
2037	15,025,000	5,575,425	20,600,425	125
2038	15,730,000	4,858,700	20,588,700	125
2039	16,465,000	4,108,100	20,573,100	125
2040	17,240,000	3,321,950	20,561,950	125
2041	18,050,000	2,498,500	20,548,500	125
2042	18,900,000	1,635,975	20,535,975	125
2043	19,785,000	732,550	20,517,550	125
2044	6,760,000	135,200	6,895,200	42
<b>Totals</b>	<b>\$ 738,520,000</b>	<b>\$ 352,219,745</b>	<b>\$ 1,090,739,745</b>	<b>\$ 6,642</b>

**\* Per Capita Information:**

Population Estimate 164,216  
 Year 2019  
 Source Texas Municipal Report

**SPRING INDEPENDENT SCHOOL DISTRICT**

BOND STATUS BY SERIES

AS OF JUNE 30, 2019

<u>Series</u>	<u>Total Proceeds Received</u>	<u>Proceeds Spent</u>	<u>Unspent</u>
Series 2017	\$ 225,000,000	\$ 157,640,294	\$ 67,359,706
Series 2019	105,000,000	6,784,083	98,215,917
<b>Totals</b>	<b>\$ 330,000,000</b>	<b>\$ 164,424,377</b>	<b>\$ 165,575,623</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, 2019

<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 2009 Schoolhouse Bonds	\$ 94,135,000	2018	\$ 3,115,000		\$ (3,115,000)	\$ -	\$ -
Series 2011 Refunding Bonds	60,965,000	2026	46,525,000		(4,405,000)	42,120,000	256
Series 2012 Refunding Bonds	21,410,000	2027	15,560,000		(1,295,000)	14,265,000	87
Series 2013 Refunding Bonds	38,110,000	2027	27,505,000		(2,940,000)	24,565,000	150
Series 2013-A Refunding Bonds	33,005,000	2029	26,240,000		(1,865,000)	24,375,000	148
Series 2014 Refunding Bonds	76,865,000	2030	73,615,000		(465,000)	73,150,000	445
Series 2015 Refunding Bonds	136,870,000	2033	133,865,000			133,865,000	815
Series 2016 Refunding Bonds	80,120,000	2034	80,120,000		(9,815,000)	70,305,000	428
Series 2017 School Building Bonds	198,715,000	2042	197,200,000		(2,450,000)	194,750,000	1,186
Series 2017-A Refunding Bonds	53,615,000	2029	53,615,000			53,615,000	326
Series 2018 Refunding Bonds	10,385,000	2033	10,385,000		(945,000)	9,440,000	57
Series 2019 School Building Bonds	98,070,000	2043		98,070,000		98,070,000	597
<b>Totals</b>			<b><u>\$ 667,745,000</u></b>	<b><u>\$ 98,070,000</u></b>	<b><u>\$ (27,295,000)</u></b>	<b><u>\$ 738,520,000</u></b>	<b><u>\$ 4,497</u></b>

**\* Per Capita Information:**

Population Estimate           164,216  
Year                                   2019  
Source                               Texas Municipal Report