

SPRING BRANCH INDEPENDENT SCHOOL DISTRICT
DEBT TRANSPARENCY REPORT
AS OF JUNE 30, 2018

Spring Branch Independent School District
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SPRING BRANCH INDEPENDENT SCHOOL DISTRICT

APPROVED BOND AUTHORIZATIONS BY VOTERS

AS OF JUNE 30, 2018

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita	Purpose for which Debt Obligation was Authorized	Repayment Source
1993	\$ 120,000,000	\$ -	\$ 120,000,000	\$ 616	Acquire construct and equip facilities	a
1999	250,000,000	-	250,000,000	1,283	Acquire construct and equip facilities, purchase land	a
2007	597,150,000	-	597,150,000	3,064	Acquire construct and equip facilities, purchase land technology buses	a
2017	146,000,000	752,400,000	898,400,000	4,610	Acquire construct and equip facilities, purchase land technology buses	a
Total			\$ 1,865,550,000	\$ 9,573		

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:

	<u>Permanent School Fund Rating</u>	<u>Underlying Credit Rating</u>
Moody's Investors Service:	Aaa	Aa1
Standard & Poor's Rating Services:	AAA	AA

Per Capita Information:

Per Capita	194,897
Year	2018 (2014 is the most recent Census data, district management extrapolated to 2018)
Source	United States Census Bureau Small Area Income and Poverty Estimates

SPRING BRANCH INDEPENDENT SCHOOL DISTRICT
COMBINED PRINCIPAL AND INTEREST REQUIREMENT
AS OF JUNE 30, 2018

Fiscal Year Ending	Principal Value At Maturity	Interest Through Maturity	Total Requirements Through Maturity	Outstanding Debt Per Capita
2019	\$ 38,170,000	\$ 30,848,196	\$ 69,018,196	\$ 354
2020	29,120,000	31,794,302	60,914,302	313
2021	31,020,000	30,405,367	61,425,367	315
2022	35,085,000	28,917,961	64,002,961	328
2023	27,045,000	27,190,507	54,235,507	278
2024	28,075,000	25,883,878	53,958,878	277
2025	25,600,000	24,509,624	50,109,624	257
2026	22,850,000	23,260,554	46,110,554	237
2027	20,295,000	22,127,969	42,422,969	218
2028	21,230,000	21,123,944	42,353,944	217
2029	22,195,000	20,090,593	42,285,593	217
2030	23,155,000	19,010,457	42,165,457	216
2031	30,075,000	17,930,509	48,005,509	246
2032	31,360,000	16,349,446	47,709,446	245
2033	32,645,000	14,777,828	47,422,828	243
2034	33,925,000	13,229,751	47,154,751	242
2035	35,275,000	11,589,807	46,864,807	240
2036	36,705,000	9,884,530	46,589,530	239
2037	38,170,000	8,110,116	46,280,116	237
2038	39,750,000	6,245,702	45,995,702	236
2039	30,495,000	4,239,362	34,734,362	178
2040	16,545,000	2,585,629	19,130,629	98
2041	17,380,000	1,771,323	19,151,323	98
2042	9,895,000	911,000	10,806,000	55
2043	8,325,000	416,250	8,741,250	45
Totals	\$ 684,385,000	\$ 413,204,604	\$ 1,097,589,604	\$ 5,629

SPRING BRANCH INDEPENDENT SCHOOL DISTRICT

BOND STATUS BY SERIES

AS OF JUNE 30, 2018

<u>Series</u>	<u>Total Proceeds Received</u>	<u>Spent</u>	<u>Unspent</u>
1995	\$ 30,000,000	\$ 30,000,000	\$ -
1996	36,096,371	36,096,371	-
1997	20,000,000	20,000,000	-
1998	35,000,000	35,000,000	-
2000	25,000,000	25,000,000	-
2001	126,929,080	126,929,080	-
2004	100,225,422	100,225,422	-
2008	200,791,147	199,701,172	1,089,975
2009A	69,904,516	69,792,016	112,500
2009B	62,369,515	62,369,515	-
2010A	28,387,282	28,387,282	-
2010B	75,294,408	75,294,408	-
2011	80,466,190	80,466,190	-
2013	63,305,790	61,820,288	1,485,502
2014A	34,557,477	16,942,588	17,614,889
2018	147,079,693	2,164,457	144,915,236
Totals	<u>\$ 1,135,406,891</u>	<u>\$ 970,188,789</u>	<u>\$ 165,218,102</u>

Note: Does not include refundings. Total Proceeds Received differs from Authorization due to use of premium on issuance costs. Interest earnings on unspent proceeds is excluded.

SPRING BRANCH INDEPENDENT SCHOOL DISTRICT

GENERAL OBLIGATION BOND ACTIVITY FOR THE YEAR ENDED JUNE 30, 2018

Series	Amounts Original Issue	Maturity Date	Beginning Balance	Additions	Reductions	Ending Balance	Outstanding Debt Per Capita
2009A Schoolhouse Bonds	\$ 61,720,000	2030	\$ 27,555,000	\$ -	\$ (23,765,000)	\$ 3,790,000	\$ 19
2009B BABS	62,085,000	2039	62,085,000	-	-	62,085,000	319
2010 Refunding Bonds	37,910,000	2018	9,955,000	-	(9,955,000)	-	-
2010A Schoolhouse Bonds	25,000,000	2025	25,000,000	-	-	25,000,000	128
2010B BABS	75,000,000	2039	75,000,000	-	-	75,000,000	385
2011 Schoolhouse Bonds	75,000,000	2041	75,000,000	-	-	75,000,000	385
2013 Schoolhouse Bonds	60,990,000	2041	51,595,000	-	(15,000,000)	36,595,000	188
2014A Schoolhouse Bonds	31,390,000	2042	30,715,000	-	(705,000)	30,010,000	154
2014B Refunding Bonds	63,520,000	2026	47,295,000	-	(8,380,000)	38,915,000	200
2015A Refunding Bonds	65,795,000	2025	64,940,000	-	(6,755,000)	58,185,000	299
2015B Refunding Bonds	153,550,000	2038	148,850,000	-	(1,390,000)	147,460,000	757
2018 Schoolhouse Bonds	132,345,000	2043	-	132,345,000	-	132,345,000	679
Totals	\$ 844,305,000		\$ 617,990,000	\$ 132,345,000	\$ (65,950,000)	\$ 684,385,000	\$ 3,513