

SPRING BRANCH INDEPENDENT SCHOOL DISTRICT
DEBT TRANSPARENCY REPORT
AS OF JUNE 30, 2020

Spring Branch Independent School District
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SPRING BRANCH INDEPENDENT SCHOOL DISTRICT

APPROVED BOND AUTHORIZATIONS BY VOTERS

AS OF JUNE 30, 2020

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	\$ 600	Acquire construct and equip facilities	a
1999	250,000,000	-	250,000,000	1,250	Acquire construct and equip facilities, purchase land	a
2007	597,150,000	-	597,150,000	2,986	Acquire construct and equip facilities, purchase land technology buses	a
2017	401,000,000	497,400,000	898,400,000	4,492	Acquire construct and equip facilities, purchase land technology buses	a
Total			\$ 1,865,550,000	\$ 9,328		

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	200,012
Year	2020 (2018 is the most recent Census data, district management extrapolated to 2020)
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, 2020

Fiscal Year Ending	Principal Value At Maturity	Interest Through Maturity	Total Requirements Through Maturity	Outstanding Debt Per Capita
2021	27,595,000	34,931,528	62,526,528	313
2022	38,905,000	34,531,486	73,436,486	367
2023	30,690,000	32,648,968	63,338,968	317
2024	31,025,000	31,159,372	62,184,372	311
2025	28,710,000	29,636,859	58,346,859	292
2026	30,435,000	28,231,506	58,666,506	293
2027	28,265,000	26,718,853	54,983,853	275
2028	29,610,000	25,315,469	54,925,469	275
2029	31,005,000	23,862,226	54,867,226	274
2030	32,420,000	22,340,647	54,760,647	274
2031	39,815,000	20,796,465	60,611,465	303
2032	39,645,000	18,727,385	58,372,385	292
2033	39,500,000	16,947,349	56,447,349	282
2034	40,915,000	15,268,605	56,183,605	281
2035	42,465,000	13,497,693	55,962,693	280
2036	44,150,000	11,545,499	55,695,499	278
2037	45,820,000	9,516,016	55,336,016	277
2038	47,515,000	7,513,077	55,028,077	275
2039	38,355,000	5,416,700	43,771,700	219
2040	24,500,000	3,676,079	28,176,079	141
2041	25,460,000	2,761,746	28,221,746	141
2042	24,000,000	1,770,200	25,770,200	129
2043	22,860,000	852,302	23,712,302	119
Totals	\$ 783,660,000	\$ 417,666,030	\$ 1,201,326,030	\$ 6,008

SPRING BRANCH INDEPENDENT SCHOOL DISTRICT

BOND STATUS BY SERIES

AS OF JUNE 30, 2020

<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	200,129,073	662,074
2009A	63,886,229	63,806,729	79,500
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	61,951,037	1,354,753
2014A	34,523,235	28,586,592	5,936,643
2018	147,079,693	92,564,207	54,515,486
2019	256,688,396	31,020,723	225,667,673
Totals	\$ 1,386,042,758	\$ 1,097,826,629	\$ 288,216,129

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, 2020

Series	Original Issue Amounts	Original Maturity Date	Beginning Balance	Additions	Reductions	Ending Balance	Outstanding Debt Per Capita
2009B BABS	\$ 62,085,000	2039	\$ 62,085,000	\$ -	\$ -	\$ 62,085,000	\$ 310
2010A Schoolhouse Bonds	25,000,000	2025	3,240,000	-	(3,240,000)	-	-
2010B BABS	75,000,000	2039	75,000,000	-	-	75,000,000	375
2011 Schoolhouse Bonds	75,000,000	2041	73,190,000	-	(43,275,000)	29,915,000	150
2013 Schoolhouse Bonds	60,990,000	2041	32,295,000	-	-	32,295,000	161
2014A Schoolhouse Bonds	31,390,000	2042	29,265,000	-	(780,000)	28,485,000	142
2014B Refunding Bonds	63,520,000	2026	33,690,000	-	(4,455,000)	29,235,000	146
2015A Refunding Bonds	65,795,000	2025	45,815,000	-	(13,010,000)	32,805,000	164
2015B Refunding Bonds	153,550,000	2038	142,845,000	-	(4,830,000)	138,015,000	690
2018 Schoolhouse Bonds	132,345,000	2043	125,345,000	-	(400,000)	124,945,000	625
2019 Schoolhouse Bonds	230,880,000	2043	-	230,880,000	-	230,880,000	1,154
Totals	\$ 975,555,000		\$ 622,770,000	\$ 230,880,000	\$ (69,990,000)	\$ 783,660,000	\$ 3,917