

Tuloso-Midway Independent School District
DEBT TRANSPARENCY REPORT
AS OF AUGUST 31, 2021

Tuloso-Midway Independent School District
9760 La Branch
Corpus Christi, Texas 78410
(361)903-6418
www.tmsid.us

Tuloso-Midway Independent School District
 APPROVED BOND AUTHORIZATIONS BY VOTERS
 AS OF AUGUST 31, 2021

| Authorization | Issued | Unissued | Total Authorization Amount | Authorization Per Capita (XXX,XXX) | Purpose for which Debt Obligation was Authorized | Repayment Source |
|--------------------|---------------|----------|----------------------------|------------------------------------|---|------------------|
| Bond Election 2011 | \$ 36,000,000 | \$ - | \$ 36,000,000 | \$ 2,737.02 | School buildings, Athletic fields and Security measures | a |
| | - | - | - | - | | |
| | - | - | - | - | | |
| | - | - | - | - | | |
| | - | - | - | - | | |
| Total | | | \$ 36,000,000 | \$ 2,737 | | |

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+ |

Per Capita Information:

| | | |
|------------|-------------------------------------|----------|
| Per Capita | 13,153 | |
| Year | 2021 | estimate |
| Source | Municipal Advisory Council of Texas | |

Tuloso-Midway Independent School District
COMBINED PRINCIPAL AND INTEREST REQUIREMENT
AS OF AUGUST 31, 2021

| Fiscal Year Ending | Principal Value At Maturity | Interest Through Maturity | Total Requirements Through Maturity | Outstanding Debt Per Capita (13,153) |
|-------------------------------|--|--|--|---|
| 2022 | 4,468,313 | 1,557,186 | 6,025,500 | 458.11 |
| 2023 | 3,430,064 | 2,584,905 | 6,014,970 | 457.31 |
| 2024 | 4,490,000 | 1,298,127 | 5,788,127 | 440.06 |
| 2025 | 4,116,000 | 1,150,255 | 5,266,255 | 400.38 |
| 2026 | 4,010,000 | 1,037,961 | 5,047,961 | 383.79 |
| 2027-2031 | 18,345,000 | 3,631,119 | 21,976,119 | 1670.81 |
| 2032-2036 | 11,005,000 | 1,364,125 | 12,369,125 | 940.40 |
| 2037-2039 | 2,605,000 | 123,300 | 2,728,300 | 207.43 |
| Totals | \$ <u>52,469,378</u> | \$ <u>12,746,978</u> | \$ <u>65,216,355</u> | \$ <u>4,958</u> |

Tuloso-Midway Independent School District

BOND STATUS BY SERIES

AS OF AUGUST 31, 2021

| <u>Series</u> | <u>Total Proceeds Received</u> | <u>Spent</u> | <u>Unspent</u> |
|-----------------------------|--|----------------------|----------------|
| Building Bonds, Series 2012 | 10,000,000 | 10,000,000 | - |
| Building Bonds, Series 2013 | 16,005,599 | 16,005,599 | - |
| Building Bonds, Series 2014 | 9,500,000 | 9,500,000 | - |
| Building Bonds, Series 2015 | 500,000 | 500,000 | - |
| Totals | <u>\$ 36,005,599</u> | <u>\$ 36,005,599</u> | <u>\$ -</u> |

Note: Does not include refundings. Total of spent and unspent amounts may differ from original issue amounts due to premiums, discounts, and interest earned.

Tuloso-Midway Independent School District
GENERAL OBLIGATION BONDS AS OF AUGUST 31, 2021

| Series | Amounts Original Issue | Maturity Date | Beginning Balance | Additions | Reductions | Ending Balance | Outstanding Debt Per Capita 13,153 |
|---------------------------------|---------------------------------------|--------------------------|------------------------------|------------------|----------------------|---------------------------|---|
| Building Bonds, Series 2009 | 5,638,700 | 8/15/2039 | 105,000 | - | 105,000 | - | - |
| Building Bonds, Series 2012 | 9,530,000 | 8/15/2032 | 6,375,000 | - | 6,375,000 | - | - |
| Building Bonds, Series 2013 | 15,300,000 | 8/15/2033 | 6,060,000 | - | 5,375,000 | 685,000 | 52.08 |
| Building Bonds, Series 2014 | 9,380,000 | 8/15/2034 | 7,510,000 | - | 6,115,000 | 1,395,000 | 106.06 |
| Refunding Bonds, 2014 | 7,645,000 | 2/15/2026 | 2,490,000 | - | 375,000 | 2,115,000 | 160.80 |
| Refunding Bonds, 2015 | 5,615,000 | 2/15/2027 | 3,355,000 | - | 645,000 | 2,710,000 | 206.04 |
| Refunding Bonds, 2016 | 11,125,000 | 8/15/2038 | 10,195,000 | - | 380,000 | 9,815,000 | 746.22 |
| Refunding Bonds, 2017 | 7,810,000 | 2/15/2037 | 6,820,000 | - | 300,000 | 6,520,000 | 495.70 |
| Refunding Bonds, 2017A | 8,220,000 | 8/31/2039 | 8,020,000 | - | 25,000 | 7,995,000 | 607.85 |
| Refunding Bonds, 2020 | 16,314,996 | 8/15/2034 | 16,314,996 | - | 390,000 | 15,924,996 | 1,210.75 |
| Maintenance Tax Notes 2008 | 2,649,041 | 11/13/2022 | 667,351 | - | 212,969 | 454,382 | 34.55 |
| Maintenance Tax Notes 2014 | 2,002,000 | 2/15/2025 | 1,049,000 | - | 199,000 | 850,000 | 64.62 |
| Maintenance Tax Notes 2016 | 5,310,000 | 2/15/2031 | 4,235,000 | - | 4,235,000 | - | - |
| Refunding Limited Tax Note 2020 | 4,005,000 | 8/15/1931 | 4,005,000 | - | - | 4,005,000 | 304.49 |
| Totals | \$ 106,539,737 | | \$ 73,196,347 | \$ - | \$ 24,731,969 | \$ 48,464,378 | \$ 3,684.66 |