

SPRING BRANCH INDEPENDENT SCHOOL DISTRICT
DEBT TRANSPARENCY REPORT
AS OF JUNE 30, 2021

Spring Branch Independent School District
955 Campbell Road
Houston, Texas 77024
(713) 464-1511
web.help@springbranchisd.com

SPRING BRANCH INDEPENDENT SCHOOL DISTRICT

APPROVED BOND AUTHORIZATIONS BY VOTERS

AS OF JUNE 30, 2021

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	\$ 595	Acquire construct and equip facilities	a
1999	250,000,000	-	250,000,000	1,240	Acquire construct and equip facilities, purchase land	a
2007	597,150,000	-	597,150,000	2,962	Acquire construct and equip facilities, purchase land technology buses	a
2017	570,000,000	328,400,000	898,400,000	4,457	Acquire construct and equip facilities, purchase land technology buses	a
Total			\$ 1,865,550,000	\$ 9,254		

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 nationally recognized credit rating organizations 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	201,571
Year	2021 (2019 is the most recent Census data, district management extrapolated to 2021)
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, 2021

Fiscal Year Ending	Principal Value At Maturity	Interest Through Maturity	Total Requirements Through Maturity	Outstanding Debt Per Capita
2022	\$ 68,360,000	\$ 38,801,248	\$ 107,161,248	\$ 532
2023	71,755,000	35,404,198	107,159,198	532
2024	32,505,000	31,855,948	64,360,948	319
2025	30,270,000	30,253,798	60,523,798	300
2026	32,075,000	28,764,548	60,839,548	302
2027	30,000,000	27,163,733	57,163,733	284
2028	29,665,000	25,667,161	55,332,161	275
2029	29,980,000	24,186,779	54,166,779	269
2030	31,350,000	22,679,937	54,029,937	268
2031	38,695,000	21,181,908	59,876,908	297
2032	40,325,000	19,161,139	59,486,139	295
2033	41,860,000	17,339,071	59,199,071	294
2034	43,330,000	15,614,230	58,944,230	292
2035	44,875,000	13,848,362	58,723,362	291
2036	46,555,000	11,898,081	58,453,081	290
2037	48,225,000	9,867,476	58,092,476	288
2038	49,930,000	7,860,068	57,790,068	287
2039	40,770,000	5,761,013	46,531,013	231
2040	26,920,000	4,014,263	30,934,263	153
2041	27,875,000	3,095,800	30,970,800	154
2042	28,880,000	2,107,025	30,987,025	154
2043	27,850,000	1,079,325	28,929,325	144
2044	5,100,000	114,750	5,214,750	26
Totals	\$ 867,150,000	\$ 397,719,861	\$ 1,264,869,861	\$ 6,277

SPRING BRANCH INDEPENDENT SCHOOL DISTRICT

BOND STATUS BY SERIES

AS OF JUNE 30, 2021

<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	200,160,928	630,219
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	32,660,375	1,862,860
2018	147,079,693	128,066,138	19,013,555
2019	256,688,396	192,226,556	64,461,840
2020	170,000,101	20,091,172	149,908,929
Totals	<u>\$ 1,556,042,859</u>	<u>\$ 1,318,731,203</u>	<u>\$ 237,311,656</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, 2021

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	\$ 308
2010B BABS	75,000,000	2039	75,000,000	-	-	75,000,000	372
2011 Schoolhouse Bonds	75,000,000	2041	29,915,000	-	(14,620,000)	15,295,000	76
2013 Schoolhouse Bonds	60,990,000	2041	32,295,000	-	(32,295,000)	-	-
2014A Schoolhouse Bonds	31,390,000	2042	28,485,000	-	(810,000)	27,675,000	137
2014B Refunding Bonds	63,520,000	2026	29,235,000	-	(4,680,000)	24,555,000	122
2015A Refunding Bonds	65,795,000	2025	32,805,000	-	(13,675,000)	19,130,000	95
2015B Refunding Bonds	153,550,000	2038	138,015,000	-	(5,060,000)	132,955,000	660
2018 Schoolhouse Bonds	132,345,000	2043	124,945,000	-	(1,000,000)	123,945,000	615
2019 Schoolhouse Bonds	230,880,000	2043	230,880,000	-	-	230,880,000	1,145
2020 Schoolhouse Bonds	155,630,000	2044	-	155,630,000	-	155,630,000	772
Totals	\$ 1,106,185,000		\$ 783,660,000	\$ 155,630,000	\$ (72,140,000)	\$ 867,150,000	\$ 4,302

SPRING BRANCH INDEPENDENT SCHOOL DISTRICT

VALUATION AND TAX SUPPORTED DEBT HISTORY FOR THE YEARS ENDED JUNE 30

Fiscal Year Ended 6/30	Estimated District Population ⁽¹⁾	Taxable Assessed Valuation ⁽²⁾	Taxable Assessed Valuation Per Capita	Tax Supported Debt Outstanding at End of Year	Ratio of Tax Supported Debt to Taxable Assessed Valuation	Tax Supported Debt Per Capita
2017	193,365	\$30,621,867,256	\$158,363	\$617,990,000	2.02%	\$3,196
2018	196,222	31,881,522,142	162,477	684,385,000	2.15%	3,488
2019	198,108	32,660,731,512	164,863	622,770,000	1.91%	3,144
2020	200,012	34,309,743,162	171,538	783,660,000	2.28%	3,918
2021	200,482	35,834,773,182	178,743	867,150,000	2.42%	4,325

⁽¹⁾ Based on United States Census Bureau - Small Area Income and Poverty Estimates.

⁽²⁾ Established by the Harris County Appraisal District and subject to change during ensuing year.