



FINANCIAL STATEMENT

FINANCIAL STATEMENT (As of December 31, 2020)

Table with 2 columns: Description and Amount. Rows include Net Taxable Assessed Valuation, GO Debt payable from Ad Valorem Taxes, and Net Debt.

Net Debt Per Net Taxable Assessed Valuation - 1.52%
Net Debt Per Sq mile - \$422,891.12
Net Debt Per Capita - \$935.66
Net Debt Per ADA - \$6,904.42

Net Taxable Assessed Valuation Per Capita - \$61,479.33
Net Taxable Assessed Valuation Per ADA - \$453,672.01
2009-2010 ADA-13,695; 2020 Pop Est-94,460
2020-2021 ADA-12,668; 2021 Pop Est-93,481
Area: 206.83 Sq mile

PAYMENT RECORD

The District has not defaulted since 1939 when defaults were corrected without refunding.

TAX DATA

Table with 6 columns: Tax Year, A.V., Tax Rate, Adjusted Levy, % Collected within FY, Total % Collected as of 08/31/2020*. Rows for years 2015-2020.

* Delinquent tax collections are allocated to the respective years in which the taxes are levied.

Table with 5 columns: Tax Rate Distribution, 2020, 2019, 2018, 2017. Rows for Maintenance and Operations, Interest and Sinking, and Totals.

TAX RATE LIMITATION

MAINTENANCE TAX LIMITATION: The District is authorized to levy an M&O tax rate pursuant to the approval of the voters of the District at an election held on May 18, 1968, pursuant to Article 2784e-1, Texas Revised Civil Statutes...

DETAILS OF OUTSTANDING DEBT

Details of Unlimited Tax Debt (Outstanding 12/31/2020)

U/L Tax Ref Bds Ser 2015-A

Tax Treatment: Tax Exempt
Original Issue Amount \$96,589,982.00
Dated Date: 01/01/2015
Sale Date: 12/18/2014
Delivery Date: 01/15/2015
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2015

Paying Agent: U.S. Bank N.A., Houston, TX
Bond Counsel: Fulbright & Jaworski LLP
Financial Advisor: First Southwest Company, Dallas, TX
Lead Manager: BOSC, Inc.
Co-Manager: Edward Jones
Co-Manager: Raymond James
Co-Manager: RBC Capital Markets
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: McCall Parkhurst & Horton L.L.P.

Insurance: PSF

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

Table with 6 columns: U/L Tax Sch Bldg Bds Ser 2009A, Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists various bond issues and their details.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Lists maturity dates and corresponding financial details.

Call Option: Current Interest Bonds: Bonds maturing on 02/15/2025 callable in whole or in part on any date beginning 02/15/2024 @ par.

CABs: Non-callable

Refunded Notes: Maturities refunded by U/L Tax Ref Bds Taxable Ser 2020

Table with 6 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists refunded amounts and their details.

This Texas Municipal Report ("TMR") was prepared by employees of the Municipal Advisory Council of Texas ("MAC") for informational purposes only, and is not intended to be, and should not be considered as, a recommendation, endorsement or solicitation to buy or sell any security of the issuer to which it applies.



7,765,000.00	02/15/2031	4.000	Par	02/15/2024
8,085,000.00	02/15/2032	4.000	Par	02/15/2024
8,410,000.00	02/15/2033	4.000	Par	02/15/2024
8,755,000.00	02/15/2034	4.000	Par	02/15/2024

U/L Tax Ref Bds Ser 2015-B

Tax Treatment: Tax Exempt
 Original Issue Amount \$3,350,000.00
 Dated Date: 01/01/2015
 Sale Date: 12/18/2014
 Delivery Date: 01/15/2015
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination: \$5,000
 Interest pays: Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2015

Paying Agent: U.S. Bank N.A., Houston, TX
 Bond Counsel: Fulbright & Jaworski LLP
 Financial Advisor: First Southwest Company, Dallas, TX
 Lead Manager: BOSC, Inc.
 Co-Manager: Edward Jones
 Co-Manager: Raymond James
 Co-Manager: RBC Capital Markets
 Co-Manager: Wells Fargo Securities
 Underwriter's Counsel: McCall Parkhurst & Horton L.L.P.

Insurance: PSF
 Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
 U/L Tax Ref Bds Ser 2005

Refunded Amount	Mat Date	Coupon	Price	Sched	Call
290,000.00	02/15/2016	3.625	Par	02/15/2015	
595,000.00	02/15/2017	3.750	Par	02/15/2015	
615,000.00	02/15/2018	3.850	Par	02/15/2015	
640,000.00	02/15/2019	3.900	Par	02/15/2015	
665,000.00	02/15/2020	3.950	Par	02/15/2015	
695,000.00	02/15/2021	4.000	Par	02/15/2015	

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2021	655,000.00	4.0000%	1.760%
-----\$655,000.00			

Call Option: Non Callable

U/L Tax Ref Bds Taxable Ser 2020

Tax Treatment: Taxable
 Original Issue Amount \$66,684,994.00
 Dated Date: 08/15/2020
 Sale Date: 08/13/2020
 Delivery Date: 09/08/2020
 Sale Type: Negotiated
 NIC: 0.8841%
 Record Date: MSRB
 Bond Form: BE
 Denomination: \$5,000
 Interest pays (CIBs): Semi-Annually: 08/15, 02/15
 1st Coupon Date: (CIBs) 02/15/2021

Paying Agent: U.S. Bank N.A., Dallas, TX
 Bond Counsel: Norton Rose Fulbright US LLP, Dallas, TX
 Financial Advisor: Hilltop Securities Inc., Dallas, TX
 Lead Manager: Piper Sandler & Co.
 Co-Manager: BOK Financial Securities, Inc.

Co-Manager: Raymond James
 Co-Manager: Wells Fargo Securities
 Underwriter's Counsel: McCall, Parkhurst & Horton L.L.P., Dallas, TX

Insurance: PSF
 Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
 U/L Tax Ref Bds Ser 2015-A

Refunded Amount	Mat Date	Coupon	Price	Sched	Call
6,080,000.00	02/15/2026	5.000	Par	02/15/2024	
6,390,000.00	02/15/2027	5.000	Par	02/15/2024	
6,720,000.00	02/15/2028	5.000	Par	02/15/2024	
7,060,000.00	02/15/2029	5.000	Par	02/15/2024	
7,420,000.00	02/15/2030	5.000	Par	02/15/2024	
7,765,000.00	02/15/2031	4.000	Par	02/15/2024	
8,085,000.00	02/15/2032	4.000	Par	02/15/2024	
8,410,000.00	02/15/2033	4.000	Par	02/15/2024	
8,755,000.00	02/15/2034	4.000	Par	02/15/2024	

66,685,000.00

Current Interest Bonds

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2021	1,290,000.00	4.0000%	0.233%
02/15/2022	615,000.00	4.0000%	0.373%
02/15/2023	640,000.00	4.0000%	0.488%
02/15/2024	665,000.00	4.0000%	0.710%
02/15/2025	690,000.00	4.0000%	0.780%
02/15/2027	6,765,000.00	4.0000%	1.051%
02/15/2028	7,045,000.00	4.0000%	1.275%
02/15/2029	7,330,000.00	4.0000%	1.375%
02/15/2030	7,625,000.00	4.0000%	1.445%
02/15/2031	7,845,000.00	1.5450%	100.00%
02/15/2032	7,975,000.00	1.6550%	100.00%
02/15/2033	8,105,000.00	1.7550%	100.00%
02/15/2034	8,250,000.00	1.8150%	100.00%
-----\$64,840,000.00			

Premium Capital Appreciation Bonds

Maturity	Mat Value	Coupon	Orig Reoffering Price/Yield	Original Principal
02/15/2026	6,635,000.00	0.0000%	1.211%	1,844,994.45
-----\$1,844,994.45				

Call Option: Current Interest Bonds: Bonds maturing on 02/15/2031 to 02/15/2034 callable in whole or in part on any date beginning 02/15/2030 @ par.

CABs: Non-callable

Grand Total =====> \$93,114,994.45

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
08/31/21	6,230,000.00	2,902,389.11	9,132,389.11
08/31/22	5,590,000.00	2,737,996.74	8,327,996.74
08/31/23	5,875,000.00	2,457,646.74	8,332,646.74
08/31/24	6,165,000.00	2,163,171.74	8,328,171.74
08/31/25	6,470,000.00	1,854,071.74	8,324,071.74
08/31/26	1,844,994.45	6,485,777.29	8,330,771.74
08/31/27	6,765,000.00	1,560,471.74	8,325,471.74
08/31/28	7,045,000.00	1,284,271.74	8,329,271.74

This Texas Municipal Report ("TMR") was prepared by employees of the Municipal Advisory Council of Texas ("MAC") for informational purposes only, and is not intended to be, and should not be considered as, a recommendation, endorsement or solicitation to buy or sell any security of the issuer to which it applies. The information set forth in this TMR has been obtained from the issuer and from sources believed to be reliable, but the MAC has not independently verified such information. The MAC specifically disclaims any responsibility for, and makes no representations, warranties or guarantees about, the completeness or accuracy of such information. In this connection, this TMR reflects information as of the date referred to in the TMR, as derived from filings received by the MAC from the issuer. This TMR will be updated in the ordinary course as filings are received from the issuer, but the MAC specifically disclaims any responsibility for doing so. The reader of this TMR is advised to obtain current information from other sources before making any investment decision respecting the securities of this issuer.



08/31/29	7,330,000.00	996,771.74	8,326,771.74
08/31/30	7,625,000.00	697,671.74	8,322,671.74
08/31/31	7,845,000.00	484,569.12	8,329,569.12
08/31/32	7,975,000.00	357,973.38	8,332,973.38
08/31/33	8,105,000.00	220,858.88	8,325,858.88
08/31/34	8,250,000.00	74,868.75	8,324,868.75

	93,114,994.45	24,278,510.45	117,393,504.90
=====			

CAPITAL APPRECIATION DEBT SERVICE REQUIREMENTS SHOWN ON NON-ACCREDITED BASIS. SEE APPENDIX FOR ACCRETION TABLE(S).

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
08/31/2021	6,230,000.00	06.69%
08/31/2022	5,590,000.00	12.69%
08/31/2023	5,875,000.00	19.00%
08/31/2024	6,165,000.00	25.62%
08/31/2025	6,470,000.00	32.57%
08/31/2026	1,844,994.45	34.55%
08/31/2027	6,765,000.00	41.82%
08/31/2028	7,045,000.00	49.39%
08/31/2029	7,330,000.00	57.26%
08/31/2030	7,625,000.00	65.45%
08/31/2031	7,845,000.00	73.87%
08/31/2032	7,975,000.00	82.44%
08/31/2033	8,105,000.00	91.14%
08/31/2034	8,250,000.00	100.00%

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 08/31/2021	\$9,132,389
I&S Fds all G.O. issues 08/31/2020	\$3,273,167
2020 I&S Fund Tax Levy @ 90%	8,146,665

Total	11,419,832

OPERATING STATEMENT

STATEMENT OF NET POSITION

	Governmental Activities 08/31/2020	Governmental Activities 08/31/2019
ASSETS		
Current Assets	\$53,129,053	\$52,360,323
Capital Assets	\$208,064,309	\$198,839,265
Other Assets	-0-	\$3,768,750

Total Assets	\$261,193,362	\$254,968,338
DEFERRED OUTFLOWS		
	\$35,938,969	\$36,274,776
LIABILITIES		
Current Liabilities	\$12,199,423	\$9,898,684
Current Long Term Liabilities	\$6,230,000	\$3,579,982
Long Term Liabilities	\$190,808,096	\$196,832,066

Total Liabilities	\$209,237,519	\$210,310,732
DEFERRED INFLOWS		
	\$27,899,400	\$18,621,443
NET POSITION		
Invested in Capital Asset Restricted	\$108,936,803	\$101,247,577
	\$5,143,110	\$6,399,823

Unrestricted	(\$54,084,501)	(\$45,336,461)

Total Net Position	\$59,995,412	\$62,310,939

AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED None

PENSION FUND LIABILITY

The District participates in a cost-sharing multi-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas ("TRS"). TRS's defined benefit pension plan is established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard work load and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

Detailed information about the Teacher Retirement System's fiduciary net position is available in a separately-issued Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at https://www.trs.texas.gov/Pages/about_archive_cafr.aspx.

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

The 86th Legislature adopted Senate Bill 12 which increased contribution rates for the State, employers, and the members in a phase-in schedule that will end in Fiscal Year 2025. The State's base rate of 6.80% in Fiscal Year 2019 will increase to 7.50% in Fiscal Year 2020 and phase-in to 8.25% by Fiscal Year 2024. In addition, all public education employers will pay a supplemental contribution that will gradually increase from 1.50% in Fiscal Year 2020 to 2.00% in Fiscal Year 2025. By the end of the phase-in period, these supplemental contributions will equal approximately 1.25% of total payroll. Combined, these contributions are ultimately assumed to approximate 9.50% of total payroll. The member contribution rate will increase from the current 7.70% to 8.00% in Fiscal Year 2022 and ultimately 8.25% in Fiscal Year 2024. Prior to SB 12 only those employers not participating in social security were required to pay a 1.5% contribution (Non-OASDI surcharge). Beginning September 1, 2019 all employers are required to pay the Public Education Employer contribution irrespective of participation in social security.

Contribution Rates Plan Fiscal Year

	2020	2019
Member	7.7%	7.7%
State	7.5%	6.8%
Employer	1.5%	1.5%

PENSION FUND LIABILITY

Reporting Year*	08-31-2020	08-31-2019
Net Pension Liability		
Beginning of Year	\$39,753,257	\$22,909,050
Additional Contributions	\$0	\$0
Total Pension Expense	\$7,629,544	\$5,598,851
Total Deferred Outflows	\$16,168,803	\$19,941,010
Total Deferred Inflows	\$8,343,827	\$4,576,346

This Texas Municipal Report ("TMR") was prepared by employees of the Municipal Advisory Council of Texas ("MAC") for informational purposes only, and is not intended to be, and should not be considered as, a recommendation, endorsement or solicitation to buy or sell any security of the issuer to which it applies. The information set forth in this TMR has been obtained from the issuer and from sources believed to be reliable, but the MAC has not independently verified such information. The MAC specifically disclaims any responsibility for, and makes no representations, warranties or guarantees about, the completeness or accuracy of such information. In this connection, this TMR reflects information as of the date referred to in the TMR, as derived from filings received by the MAC from the issuer. This TMR will be updated in the ordinary course as filings are received from the issuer, but the MAC specifically disclaims any responsibility for doing so. The reader of this TMR is advised to obtain current information from other sources before making any investment decision respecting the securities of this issuer.



This Year's Contributions	\$2,513,474	\$2,433,008
Net Pension Liability		
End of Year	\$37,329,639	\$39,753,257

	Contributions Required and Made	
2020 Member (Employee)	\$6,357,090	
Contributing Agency (State)	\$4,859,169	
2020 Employer	\$2,412,676	

For the year ended August 31, 2020, the District recognized pension expense of \$9,084,881 and revenue of \$9,084,881 for support provided by the State.

	08-31-2020	08-31-2019
District's Proportion of the Net Pension Liability	0.07181107%	0.07222294%
District's Proportion Share of the Net Pension Liability	\$37,329,639	\$39,753,257
State's Proportion Share of the District's Net Pension Liability Total	\$57,977,643	\$63,388,503
	\$95,307,282	\$103,141,760
District's Covered-Employee Payroll	\$80,967,583	\$79,008,268
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered - Employee Payroll	46.10%	50.32%
TRS net position as a percentage of the total pension liability	75.24%	73.74%
Plan's net pension liability as a percentage of covered - employee payroll	117.71%	130.55%

* Based on measurement period of the previous fiscal year.

Fiscal Year	2020	2019
Contractually Required Contributions	\$2,412,676	\$2,513,474
Contributions in Relation to the Contractual Required Contributions	(\$2,412,676)	(\$2,513,474)
Contributions Deficiency (Excess)	\$0	\$0
District's Covered Employee Payroll	\$82,559,521	\$80,967,583
Contributions as a Percentage of Covered Employee Payroll	2.92%	3.10%

PENSION FUND OPEB LIABILITY

OTHER POST-EMPLOYMENT BENEFITS

San Angelo ISD participates in the Texas Public School Retired Employees Group Insurance Program (TRSCare). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan that has a special funding situation. The plan is administered through a trust by the Teacher Retirement System of Texas (TRS) Board of Trustees. It was established in 1986 and is administered in accordance with the Texas Insurance Code, Chapter 1575.

Detail information about the TRS-Care's fiduciary net position is available in the separately-issued TRS Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at <http://www.trs.state.tx.us/about/documents/cafr.pdf#CAFR>; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

Contributions Contribution rates for the TRS-Care plan are established in state statute by the Texas Legislature, and there is no continuing obligation to provide benefits beyond each fiscal year. The TRS-Care plan is currently funded on a pay-as-you-go basis and is subject to change based on available funding. Funding for TRS-Care is provided by retiree premium contributions and contributions from the state, active employees, and school districts based upon

public school district payroll. The TRS Board of trustees does not have the authority to set or amend contribution rates.

The General Appropriations Act passed by The 86th Legislature included funding to maintain TRS Care premiums at their current level through 2021. The 86th Legislature also passed SB 1682 which requires TRS to establish a contingency reserve in the TRS-Care fund equal to 60 days of expenditures.

	Contribution Rates	
	2020	2019
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State) Employers	1.25%	1.25%
Federal/private Funding remitted by Employers	0.75%	0.75%
	1.25%	1.25%
Current Fiscal Year Employer Contributions	\$697,836	\$713,017
Current Fiscal Year Member Contributions	\$536,639	\$526,291
Measurement Year NECE On-Behalf Contributions	\$1,189,999	\$888,976

For the year ended August 31, 2020, the District recognized OPEB expense of \$1,663,877 and revenue of \$1,663,877 for support provided by the State.

Reporting Period Ended*	08/31/2020	08/31/2019
District's proportion share of the net OPEB liability (asset)	0.1004641%	0.1020374%
District's proportionate share of the net OPEB liability (asset)	\$47,510,702	\$50,948,192
State's proportionate share of the net OPEB liability (asset) associated with the District	\$63,131,096	\$63,840,103
Total	\$110,641,798	\$114,788,295
District's covered-employee payroll	\$80,967,583	\$79,008,268
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	58.68%	64.48%
Plan fiduciary net position as a percentage of the total OPEB liability	2.66%	1.57%

* Based on measurement of the previous fiscal year.

Fiscal year Ended	08/31/2020	08/31/2019
Contractually required contribution	\$697,836	\$713,017
Contributions in relation to the contractually required contribution	(\$697,836)	(\$713,017)
Contribution deficiency (excess)	\$0	\$0
District's covered-employee payroll	\$82,559,521	\$80,967,583
Contribution as a percentage of covered-employee payroll	0.85%	0.88%

Source: San Angelo ISD's Comprehensive Annual Financial Report dated August 31, 2020.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of August 31, 2020)

The District reports additional debt in the principal amount of \$85,506,885 under Govt Activities as follows:

	Amount Outstanding	Reported Under
Pension Liability*	\$37,329,639	Govt Activities

This Texas Municipal Report ("TMR") was prepared by employees of the Municipal Advisory Council of Texas ("MAC") for informational purposes only, and is not intended to be, and should not be considered as, a recommendation, endorsement or solicitation to buy or sell any security of the issuer to which it applies. The information set forth in this TMR has been obtained from the issuer and from sources believed to be reliable, but the MAC has not independently verified such information. The MAC specifically disclaims any responsibility for, and makes no representations, warranties or guarantees about, the completeness or accuracy of such information. In this connection, this TMR reflects information as of the date referred to in the TMR, as derived from filings received by the MAC from the issuer. This TMR will be updated in the ordinary course as filings are received from the issuer, but the MAC specifically disclaims any responsibility for doing so. The reader of this TMR is advised to obtain current information from other sources before making any investment decision respecting the securities of this issuer.



OPEB Liability* \$47,510,702 Govt Activities
Compensated Absences \$666,544 Govt Activities

* See PENSION FUND LIABILITY section for details of this obligation.

OVERLAPPING DEBT

ESTIMATED OVERLAPPING DEBT STATEMENT

Table with columns: Taxing Body, Debt Amount, As Of, %Ovlp, Ovlp Amt. Rows include San Angelo, City of; Tom Green Co; Total Overlapping Debt; San Angelo ISD; Total Direct and Overlapping Debt; Total Direct and Overlapping Debt % of A.V.; Total Direct and Overlapping Debt per Capita.

* Gross Debt

MATERIAL EVENTS AND OTHER FILINGS

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only. The complete filing should be viewed on the Texas MAC website (www.mactexas.com) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (https://emma.msrb.org/). See TMR disclaimer at the bottom of this page.

08/15/2020 - FOS: \$66,684,994 U/L Tax Ref Bds Taxable Ser 2020

ECONOMIC BACKGROUND

TEXAS PUBLIC SCHOOL FINANCE SYSTEM For information on the Texas Public School Finance System, visit the Publications area of the MAC website at www.mactexas.com.

ECONOMIC BACKGROUND

San Angelo ISD includes the City of San Angelo, the county seat of Tom Green County and the economic, educational, and medical center of the West Texas area. The City's 2010 census was 93,200, an increase of 5.38% since 2000.

COUNTY CHARACTERISTICS

COUNTY CHARACTERISTICS: Tom Green County, in central Texas, was created from the Bexar District in 1874 and organized in 1875. The county seat, San Angelo, has been called the "Sheep and Wool Capital of the World" since the 1930s.

COUNTY SEAT: San Angelo

2010 census: 110,224 increasing 6.0% since 2000
2000 census: 104,010 increasing 5.6% since 1990
1990 census: 98,458

ECONOMIC BASE

Mineral: oil and natural gas.

Industry: trade, medical center, government, education and agribusiness.

Agricultural: small grains, sheep, milo, irrigation, goats, cotton and cattle.

OIL AND GAS - 2020

The oil production for this county accounts for 0.02% of the total state production. The county ranks 112 out of all the counties in Texas for oil

production. The county ranks 140 out of all the counties in Texas for gas production.

OIL PRODUCTION (Texas Railroad Commission)

Table with columns: Year, Description, Volume, % Change From Previous Year. Rows for 2017-2020 Oil production.

CASINGHEAD (Texas Railroad Commission)

Table with columns: Year, Description, Volume, % Change From Previous Year. Rows for 2017-2020 Casinghead production.

GAS WELL PRODUCTION (Texas Railroad Commission)

Table with columns: Year, Description, Volume, % Change From Previous Year. Rows for 2017-2020 Gas Well production.

CONDENSATE (Texas Railroad Commission)

Table with columns: Year, Description, Volume, % Change From Previous Year. Rows for 2017-2020 Condensate production.

PARKS (Texas Parks & Wildlife)

Table with columns: Year, Description, Volume. Rows for 2017-2020 San Angelo State Park visitors.

CIVIL / MILITARY PERSONNEL (TEXAS MILITARY PREPAREDNESS COMMISSION)

Table with columns: Year, Description, Volume. Row for 2017 Goodfellow Air Force Base members.

RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

Table with columns: Year, Retail Sales, Effective Buying Income (EBI), County Median Household Income, State Median Household Income, % of Households with EBI below \$25K, % of Households with EBI above \$25K. Rows for 2018-2016.

EMPLOYMENT DATA (Texas Workforce Commission)

Table with columns: Year, Employed, Earnings. Rows for 1st Q, 2nd Q, 3rd Q, 4th Q for 2021, 2020, and 2019.

MAJOR COLLEGES AND UNIVERSITIES: Angelo State University

COLLEGES AND UNIVERSITIES

Table with columns: Year, Total, Fall Enrollment. Rows for 2019-2012.

This Texas Municipal Report ("TMR") was prepared by employees of the Municipal Advisory Council of Texas ("MAC") for informational purposes only, and is not intended to be, and should not be considered as, a recommendation, endorsement or solicitation to buy or sell any security of the issuer to which it applies. The information set forth in this TMR has been obtained from the issuer and from sources believed to be reliable, but the MAC has not independently verified such information. The MAC specifically disclaims any responsibility for, and makes no representations, warranties or guarantees about, the completeness or accuracy of such information. In this connection, this TMR reflects information as of the date referred to in the TMR, as derived from filings received by the MAC from the issuer. This TMR will be updated in the ordinary course as filings are received from the issuer, but the MAC specifically disclaims any responsibility for doing so. The reader of this TMR is advised to obtain current information from other sources before making any investment decision respecting the securities of this issuer.



2011	1	7,084
2010	1	6,856
2009	1	6,383
2008	1	6,113

TOP EMPLOYERS

Major Employers	# Employees
Goodfellow Air Force Base Military Installation	5,333
Shannon Health System Hospital	4,896
San Angelo ISD Public School	2,332
Angelo State University University	1,323
San Angelo Community Medical Center Hospital	1,236
Wal-Mart Retail	1,079
City of San Angelo Municipal Government	995
Stripes Convenience Stores Gas Station	882
San Angelo State Supported Living Center Assisted Living	770
Ethicon (Johnson & Johnson) Sutures and Needles	665

TOP TAXPAYERS

Principal Taxpayers	2020 A.V.	% of A.V.
1. U.S. Well Service Industrial - Oil & Gas Drilling Services/Equipment	\$160,470,540	2.79%
2. AEP Texas Inc. Utility - Electric Utility/Power Plant	100,712,660	1.75%
3. Walmart/Sam's Commercial - Retail Store	78,699,650	1.37%
4. Ethicon Inc. Industrial - Industrial Manufacturing	67,097,434	1.17%
5. LCRA Transmission Service Utility - Electric Utility/Power Plant	60,004,038	1.04%
6. Nextier Mineral - Oil & Gas	42,793,260	0.74%
7. Hirschfeld Steel & Energy Industrial - Industrial Manufacturing	40,864,310	0.71%
8. San Angelo Hospital Healthcare - Hospital	29,185,520	0.51%
9. HEB Grocery Co. LP Commercial - Grocery Store	24,061,090	0.42%
10. Atmos Energy/Mid-Tex Divison Utility - Natural Gas Utility	23,124,160	0.40%
Total:	\$627,012,662	10.90%

FINANCE CONNECTED OFFICIALS

Board President
Max Parker
1621 University Avenue
San Angelo, TX 76904-5164
Phone: 325-653-6866
Fax: 325-944-0891
max.parker@saisd.org

Superintendent
Dr. Carl Dethloff

1621 University Avenue
San Angelo, TX 76904-5164
Phone: 325-947-3838 Ext: 764
Fax: 325-944-0891
superintendent@saisd.org

Ass't Superintendent/Business
Dr. George McFarland
1621 University Avenue
San Angelo, TX 76904-5164
Phone: 325-947-3838 Ext: 766
Fax: 325-949-1415
George.Mcfarland@saisd.org

Chief Appraiser-Tax A/C
Bill Benson
Tom Green County Appraisal District
2302 Pulliam St.
San Angelo, TX 76905
Phone: 325-658-5575
Fax: 325-657-8197
bill.b@tomgreencad.com

ESCROW AGREEMENTS

The San Angelo ISD issued the following bonds to defease the debt detailed below.

	Amount	Dated
U/L Tax Ref Bds Taxable Ser 2020	\$66,684,994	08/15/2020

San Angelo ISD has entered into an escrow agreement with the following entity:

U.S. Bank N.A., Dallas, TX
Dated 08/13/2020

Copies of the Escrow Agreement and Verification Report are on file with this Council.

CALLED BONDS, if any, follow description of debt.

DETAILS OF ADVANCE REFUNDED DEBT

U/L Tax Ref Bds Ser 2015-A
Tax Treatment: Tax Exempt
Original Issue Amount \$96,589,982.00
Dated Date: 01/01/2015
Sale Date: 12/18/2014
Delivery Date: 01/15/2015
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2015

Paying Agent: U.S. Bank N.A., Houston, TX
Bond Counsel: Fulbright & Jaworski LLP
Financial Advisor: First Southwest Company, Dallas, TX
Lead Manager: BOSC, Inc.
Co-Manager: Edward Jones
Co-Manager: Raymond James
Co-Manager: RBC Capital Markets
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: McCall Parkhurst & Horton L.L.P.

Insurance: PSF

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
----------	--------	--------	-----------------------------

This Texas Municipal Report ("TMR") was prepared by employees of the Municipal Advisory Council of Texas ("MAC") for informational purposes only, and is not intended to be, and should not be considered as, a recommendation, endorsement or solicitation to buy or sell any security of the issuer to which it applies. The information set forth in this TMR has been obtained from the issuer and from sources believed to be reliable, but the MAC has not independently verified such information. The MAC specifically disclaims any responsibility for, and makes no representations, warranties or guarantees about, the completeness or accuracy of such information. In this connection, this TMR reflects information as of the date referred to in the TMR, as derived from filings received by the MAC from the issuer. This TMR will be updated in the ordinary course as filings are received from the issuer, but the MAC specifically disclaims any responsibility for doing so. The reader of this TMR is advised to obtain current information from other sources before making any investment decision respecting the securities of this issuer.



02/15/2026	6,080,000.00	5.0000%	2.450%
02/15/2027	6,390,000.00	5.0000%	2.530%
02/15/2028	6,720,000.00	5.0000%	2.630%
02/15/2029	7,060,000.00	5.0000%	2.680%
02/15/2030	7,420,000.00	5.0000%	2.730%
02/15/2031	7,765,000.00	4.0000%	3.230%
02/15/2032	8,085,000.00	4.0000%	3.280%
02/15/2033	8,410,000.00	4.0000%	3.330%
02/15/2034	8,755,000.00	4.0000%	3.380%
-----\$66,685,000.00			

Call: Maturities refunded by U/L Tax Ref Bds Taxable Ser 2020

Refunded Amount	Mat Date	Coupon	Price	Sched Call
6,080,000.00	02/15/2026	5.000	Par	02/15/2024
6,390,000.00	02/15/2027	5.000	Par	02/15/2024
6,720,000.00	02/15/2028	5.000	Par	02/15/2024
7,060,000.00	02/15/2029	5.000	Par	02/15/2024
7,420,000.00	02/15/2030	5.000	Par	02/15/2024
7,765,000.00	02/15/2031	4.000	Par	02/15/2024
8,085,000.00	02/15/2032	4.000	Par	02/15/2024
8,410,000.00	02/15/2033	4.000	Par	02/15/2024
8,755,000.00	02/15/2034	4.000	Par	02/15/2024

JS

This Texas Municipal Report ("TMR") was prepared by employees of the Municipal Advisory Council of Texas ("MAC") for informational purposes only, and is not intended to be, and should not be considered as, a recommendation, endorsement or solicitation to buy or sell any security of the issuer to which it applies. The information set forth in this TMR has been obtained from the issuer and from sources believed to be reliable, but the MAC has not independently verified such information. The MAC specifically disclaims any responsibility for, and makes no representations, warranties or guarantees about, the completeness or accuracy of such information. In this connection, this TMR reflects information as of the date referred to in the TMR, as derived from filings received by the MAC from the issuer. This TMR will be updated in the ordinary course as filings are received from the issuer, but the MAC specifically disclaims any responsibility for doing so. The reader of this TMR is advised to obtain current information from other sources before making any investment decision respecting the securities of this issuer.