

**Crandall Independent School District**  
 Annual Debt Information as Required by HB 1378 - FYE 8/31/21

| Name of Individual Debt Obligation  | Principal Issued <sup>(1)</sup> | Principal Outstanding | Debt Service To Maturity | Final Maturity Date | Secured by Ad Valorem Taxes? | Bonds Proceeds Spent  | Bond Proceeds Unspent | Purpose <sup>(2)</sup> | Underlying Credit Ratings |     |           | Enhanced Credit Ratings |           |           | Credit Enhancement |
|-------------------------------------|---------------------------------|-----------------------|--------------------------|---------------------|------------------------------|-----------------------|-----------------------|------------------------|---------------------------|-----|-----------|-------------------------|-----------|-----------|--------------------|
|                                     |                                 |                       |                          |                     |                              |                       |                       |                        | Moody's                   | S&P | Fitch     | Moody's                 | S&P       | Fitch     |                    |
| U/L Tax Sch Bldg & Ref Bds Ser 2002 | \$ 23,178,356                   | \$ 899,482            | \$ 5,490,000             | 08/15/2023          | Yes                          | \$ 29,940,025         | \$ -                  | Sch Bldg & Ref         | Not Rated                 | A+  | A+        | Not Rated               | AAA       | AAA       | PSF                |
| U/L Tax Ref Bds Ser 2015            | 8,850,000                       | 8,800,000             | 11,768,250               | 08/15/2033          | Yes                          | 10,314,939            | -                     | Refunding              | Not Rated                 | A+  | Not Rated | Not Rated               | AA        | Not Rated | AGM                |
| U/L Tax Sch Bldg Bds Ser 2016A      | 16,340,000                      | 16,210,000            | 26,969,250               | 08/15/2036          | Yes                          | 20,229,817            | -                     | School Building        | Not Rated                 | A+  | Not Rated | Not Rated               | AAA       | Not Rated | PSF                |
| U/L Tax Ref Bds Ser 2016B           | 6,820,000                       | 5,855,000             | 7,361,544                | 08/15/2033          | Yes                          | 7,630,011             | -                     | Refunding              | Not Rated                 | A+  | Not Rated | Not Rated               | Not Rated | Not Rated | None               |
| U/L Tax Sch Bldg Bds Ser 2017A      | 33,430,000                      | 33,430,000            | 59,044,400               | 08/15/2043          | Yes                          | 34,985,934            | 377,385               | School Building        | Not Rated                 | A+  | Not Rated | Not Rated               | AAA       | Not Rated | PSF                |
| U/L Tax Ref Bds Ser 2017B           | 6,255,000                       | 5,660,000             | 11,378,025               | 08/15/2031          | Yes                          | 9,334,850             | -                     | Refunding              | Not Rated                 | A+  | Not Rated | Not Rated               | AAA       | Not Rated | PSF                |
| U/L Tax Sch Bldg Bds Ser 2020       | 52,800,000                      | 52,800,000            | 87,641,250               | 08/15/2046          | Yes                          | 15,923,987            | 44,642,182            | School Building        | Not Rated                 | A+  | Not Rated | Not Rated               | AAA       | Not Rated | PSF                |
| U/L Tax Ref Bds Ser 2021A           | 4,765,000                       | 4,765,000             | 13,129,758               | 08/15/2029          | Yes                          | 12,542,673            | -                     | Refunding              | Not Rated                 | A+  | Not Rated | Not Rated               | AAA       | Not Rated | PSF                |
| U/L Tax Ref Bds Ser 2021B           | 1,810,000                       | 1,810,000             | 2,624,996                | 08/15/2028          | Yes                          | 2,548,625             | -                     | Refunding              | Not Rated                 | A+  | Not Rated | Not Rated               | AAA       | Not Rated | PSF                |
| <b>Total</b>                        | <b>\$ 154,248,356</b>           | <b>\$ 130,229,482</b> | <b>\$ 225,407,472</b>    |                     |                              | <b>\$ 143,450,861</b> | <b>\$45,019,567</b>   |                        |                           |     |           |                         |           |           |                    |

<sup>(1)</sup> Principal issued is the amount authorized and issued debt.

<sup>(2)</sup> More detailed information regarding the use of proceeds is available from the District upon request.

**Summary of Total Debt Obligations**

|  | Amount         |
|--|----------------|
| Total Authorized Debt Obligations Secured by Ad Valorem Taxes                      | \$ 154,248,356 |
| Total Authorized Debt Obligations Secured by Ad Valorem Taxes Per Capita           | 5,603          |
| Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes             | 130,229,482    |
| Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes Per Capita  | 4,730          |
| Total Debt Service Required for Obligations Secured by Ad Valorem Taxes            | 225,407,472    |
| Total Debt Service Required for Obligations Secured by Ad Valorem Taxes Per Capita | 8,187          |
| Authorized But Unissued Debt Secured by Ad Valorem Taxes                           | 30,000,000     |
| Total Issued and Unissued Debt Secured by Ad Valorem Taxes                         | 160,229,482    |
| Total Issued and Unissued Debt Secured by Ad Valorem Taxes Per Capita              | 5,820          |

**Political Subdivision Information**

|                  |  |
|------------------|--|
| Name             | Crandall Independent School District           |
| Type             | Independent School District                    |
| Physical Address | 400 West Lewis Street<br>Crandall, Texas 75114 |

**Contact Information**

|           |                         |
|-----------|-------------------------|
| Name      | Mike White              |
| Title     | Chief Financial Officer |
| Telephone | (972) 427-6000          |

2021 Population: 27,531

Source: Municipal Advisory Council of Texas