



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

Forney Independent School District
600 S. Bois d'Arc Street
Forney, Texas 75126
(972) 564-4055
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FORNEY 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
Nov-99	\$ 38,250,000	\$ -	\$ 38,250,000	\$ 826	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Nov-02	93,805,000	-	93,805,000	2,025	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Nov-06	65,920,000	-	65,920,000	1,423	Construction and equipment of elementary schools	(a)
Nov-06	9,840,000	-	9,840,000	212	Upgrades to existing educational facilities	(a)
Nov-06	2,970,000	-	2,970,000	64	Upgrades to support facilities	(a)
Nov-06	6,200,000	-	6,200,000	134	Land for future school sites	(a)
Nov-06	11,855,000	-	11,855,000	256	Upgrades to District Technology	(a)
May-07	70,095,000	-	70,095,000	1,513	Construction and equipment of second high school	(a)
May-10	30,000,000	-	30,000,000	648	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Nov-19	70,000,000	553,000,000	623,000,000	13,446	Designing, constructing, renovating, improving, upgrading, updating, acquiring, and equipping school facilities and purchasing necessary sites for school facilities	(a)
Aug-15	4,634,000	-	4,634,000	100	High efficiency lighting and HVAC improvements	(b)
Jun-19	1,322,000	-	1,322,000	29	Student Chromebooks	(b)
Feb-20	6,576,000	-	6,576,000	142	Any lawful maintenance expenditure of the District	(b)
Jul-12	564,399	-	564,399	12	School Buses (American National)	(c)
Apr-14	280,032	-	280,032	6	School Buses (City Bank)	(c)
Apr-15	1,628,972	-	1,628,972	35	Wireless Network Infrastructure Upgrades	(c)
Jan-16	202,177	-	202,177	4	Student Attendance Software	(c)
May-17	699,000	-	699,000	15	Districtwide Telephone System Upgrade	(c)
Jul-19	133,240	-	133,240	3	Technology - Cisco Identity Services Engine	(c)
Total			\$ 967,974,820	\$ 20,892		

Other Information Per Government Code Section 140.008(b)(3):

Repayment Source:

- (a) Debt Service Fund** - Secured by ad valorem taxes levied specifically for repayment of principal and interest of general obligation bonds.
- (b) General Fund** - Secured by ad valorem taxes levied for general maintenance and operation of the school district.
- (c) General Fund** - Not secured by ad valorem taxes

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
Standard & Poor's Rating Services:	AAA	A+
Moody's Investor Service	Aaa	A2

Per Capita Information:

Per Capita 46,332
 Population Year 2020
 Source Texas Municipal Reports

FORNEY INDEPENDENT SCHOOL DISTRICT
COMBINED PRINCIPAL AND INTEREST REQUIREMENT - GENERAL OBLIGATION BONDS
AS OF JUNE 30, 2020

Fiscal Year Ending June 30	Principal Value At Maturity	Interest Through Maturity	Total Requirements Through Maturity	Outstanding Debt Per Capita
2021	5,694,086	15,671,397	21,365,483	461
2022	6,178,767	15,745,245	21,924,013	473
2023	6,565,728	15,888,582	22,454,310	485
2024	6,042,325	16,643,775	22,686,100	490
2025	8,537,601	15,876,156	24,413,756	527
2026	9,496,454	14,365,308	23,861,763	515
2027	10,006,493	12,996,163	23,002,656	496
2028	11,183,248	12,142,808	23,326,056	503
2029	13,327,105	11,863,620	25,190,725	544
2030	16,597,914	11,226,174	27,824,088	601
2031	17,552,634	10,457,604	28,010,238	605
2032	18,747,905	9,538,120	28,286,025	611
2033	17,915,679	9,157,746	27,073,425	584
2034	18,995,142	8,616,576	27,611,719	596
2035	20,139,488	8,027,418	28,166,906	608
2036	20,574,081	7,462,250	28,036,331	605
2037	21,742,966	6,877,766	28,620,731	618
2038	21,730,356	7,532,000	29,262,356	632
2039	13,485,679	12,700,609	26,186,288	565
2040	8,006,052	18,184,536	26,190,588	565
2041	8,279,636	17,266,151	25,545,788	551
2042	7,196,849	18,054,651	25,251,500	545
2043	7,023,437	17,400,613	24,424,050	527
2044	7,074,377	17,606,398	24,680,775	533
2045	6,644,807	12,602,518	19,247,325	415
2046	6,741,036	12,515,814	19,256,850	416
2047	6,848,747	12,409,953	19,258,700	416
2048	6,962,780	12,290,095	19,252,875	416
2049	7,103,372	12,160,728	19,264,100	416
2050	5,138,915	12,035,435	17,174,350	371
2051	924,339	11,975,661	12,900,000	278
2052	859,755	12,035,245	12,895,000	278
2053	800,016	12,094,984	12,895,000	278
2054	744,746	12,160,254	12,905,000	279
Totals	\$ 344,862,514	\$ 433,582,354	\$ 778,444,868	\$ 16,801

FORNEY INDEPENDENT SCHOOL DISTRICT
COMBINED PRINCIPAL AND INTEREST REQUIREMENT - NOTES PAYABLE
AS OF JUNE 30, 2020

Fiscal Year Ending June 30	Principal Value At Maturity	Interest Through Maturity	Total Requirements Through Maturity	Outstanding Debt Per Capita
2021	1,559,590	272,836	1,832,426	40
2022	912,000	217,815	1,129,815	24
2023	946,000	196,181	1,142,181	25
2024	981,000	173,645	1,154,645	25
2025	1,017,000	150,175	1,167,175	25
2026	1,047,000	125,741	1,172,741	25
2027	1,074,000	100,515	1,174,515	25
2028	1,102,000	74,610	1,176,610	25
2029	1,131,000	47,996	1,178,996	25
2030	1,159,000	20,641	1,179,641	25
Totals	\$ 10,928,590	\$ 1,380,154	\$ 12,308,744	\$ 266

FORNEY INDEPENDENT SCHOOL DISTRICT
COMBINED PRINCIPAL AND INTEREST REQUIREMENT - CAPITAL LEASES
AS OF JUNE 30, 2020

Fiscal Year Ending June 30	Principal Value At Maturity	Interest Through Maturity	Total Requirements Through Maturity	Outstanding Debt Per Capita
2021	383,324	19,008	402,331	9
2022	341,062	9,497	350,559	8
2023	33,000	1,674	34,674	1
2024	35,000	569	35,569	1
Totals	\$ 792,385	\$ 30,748	\$ 823,133	\$ 18

FORNEY INDEPENDENT SCHOOL DISTRICT
COMBINED PRINCIPAL AND INTEREST REQUIREMENT - ALL FINANCING SOURCES
AS OF JUNE 30, 2020

Fiscal Year Ending June 30	Principal Value At Maturity	Interest Through Maturity	Total Requirements Through Maturity	Outstanding Debt Per Capita
2021	7,636,999	15,963,240	23,600,240	509
2022	7,431,829	15,972,557	23,404,386	505
2023	7,544,728	16,086,437	23,631,165	510
2024	7,058,325	16,817,988	23,876,314	515
2025	9,554,601	16,026,330	25,580,931	552
2026	10,543,454	14,491,049	25,034,503	540
2027	11,080,493	13,096,678	24,177,171	522
2028	12,285,248	12,217,419	24,502,667	529
2029	14,458,105	11,911,616	26,369,721	569
2030	17,756,914	11,246,815	29,003,729	626
2031	17,552,634	10,457,604	28,010,238	605
2032	18,747,905	9,538,120	28,286,025	611
2033	17,915,679	9,157,746	27,073,425	584
2034	18,995,142	8,616,576	27,611,719	596
2035	20,139,488	8,027,418	28,166,906	608
2036	20,574,081	7,462,250	28,036,331	605
2037	21,742,966	6,877,766	28,620,731	618
2038	21,730,356	7,532,000	29,262,356	632
2039	13,485,679	12,700,609	26,186,288	565
2040	8,006,052	18,184,536	26,190,588	565
2041	8,279,636	17,266,151	25,545,788	551
2042	7,196,849	18,054,651	25,251,500	545
2043	7,023,437	17,400,613	24,424,050	527
2044	7,074,377	17,606,398	24,680,775	533
2045	6,644,807	12,602,518	19,247,325	415
2046	6,741,036	12,515,814	19,256,850	416
2047	6,848,747	12,409,953	19,258,700	416
2048	6,962,780	12,290,095	19,252,875	416
2049	7,103,372	12,160,728	19,264,100	416
2050	5,138,915	12,035,435	17,174,350	371
2051	924,339	11,975,661	12,900,000	278
2052	859,755	12,035,245	12,895,000	278
2053	800,016	12,094,984	12,895,000	278
2054	744,746	12,160,254	12,905,000	279
Totals	\$ 356,583,489	\$ 434,993,256	\$ 791,576,745	\$ 17,085

FORNEY INDEPENDENT SCHOOL DISTRICT
BOND STATUS BY SERIES
AS OF JUNE 30, 2020

Series	Total Proceeds Received	Spent	Unspent
Series 2000 Unlimited Tax School Building Bonds	\$ 10,040,000	\$ 10,040,000	\$ -
Series 2001 Unlimited Tax School Building Bonds	19,210,000	19,210,000	-
Series 2002 Unlimited Tax School Building Bonds	9,000,000	9,000,000	-
Series 2003 Unlimited Tax School Building Bonds	17,575,000	17,575,000	-
Series 2004 Unlimited Tax School Building Bonds	7,125,000	7,125,000	-
Series 2004A Unlimited Tax School Building Bonds	6,915,000	6,915,000	-
Series 2005A Unlimited Tax School Building Bonds	10,000,000	10,000,000	-
Series 2006 Unlimited Tax School Building Bonds	10,000,000	10,000,000	-
Series 2006A Unlimited Tax School Building Bonds	9,535,000	9,535,000	-
Series 2006B Unlimited Tax School Building Bonds	10,000,000	10,000,000	-
Series 2007 Unlimited Tax School Building Bonds	9,995,000	9,995,000	-
Series 2007A Unlimited Tax School Building Bonds	51,999,993	51,999,993	-
Series 2008 Unlimited Tax School Building Bonds	39,999,974	39,999,974	-
Series 2008A Unlimited Tax School Building Bonds	34,654,859	34,654,859	-
Series 2009 Unlimited Tax School Building Bonds	3,000,000	3,000,000	-
Series 2010 Unlimited Tax School Building Bonds	14,999,965	14,999,965	-
Series 2011 Unlimited Tax School Building Bonds	14,999,004	14,999,004	-
Series 2011A Unlimited Tax School Building Bonds	12,220,000	12,220,000	-
Series 2018 Unlimited Tax School Building Bonds	15,900,000	15,700,705	199,295
Series 2019 Unlimited Tax School Building Bonds	21,560,000	21,560,000	-
Series 2020 Unlimited Tax School Building Bonds	70,000,000	11,950,943	58,049,057
Totals	\$ 398,728,794	\$ 340,480,441	\$ 58,248,353

Note: Does not include refundings.

FORNEY INDEPENDENT SCHOOL DISTRICT
OUTSTANDING DEBT FROM ALL FINANCING SOURCES
AS OF JUNE 30, 2020

Series	Original Principal Issued	Maturity Date	Outstanding Principal	Interest Expense (if held to maturity)	Combined Prin. & Int. (if held to maturity)	Outstanding Principal Per Capita	Combined Prin. & Int. Per Capita
Series 2000 Unlimited Tax School Building & Refunding Bonds	\$ 13,329,945	8/15/2025	2,447,697	\$ 8,932,303	\$ 11,380,000	\$ 53	\$ 246
Series 2006C Unlimited Tax Refunding Bonds	2,560,000	8/15/2022	705,000	48,840	753,840	15	16
Series 2008A Unlimited Tax School Building Bonds	34,654,859	8/15/2027	14,246	780,754	794,999	0	17
Series 2009 Unlimited Tax School Building Bonds	3,000,000	8/15/2021	855,000	37,472	892,472	18	19
Series 2009 Unlimited Tax Refunding Bonds	2,104,999	8/15/2022	745,000	50,103	795,103	16	17
Series 2010 Unlimited Tax School Building Bonds	14,999,965	8/15/2040	13,931,225	12,006,976	25,938,201	301	560
Series 2010 Unlimited Tax Refunding Bonds	11,550,000	8/15/2034	8,575,000	3,448,225	12,023,225	185	260
Series 2011 Unlimited Tax School Building & Refunding Bonds	18,809,003	8/15/2041	15,042,103	21,114,022	36,156,125	325	780
Series 2011A Unlimited Tax Building Bonds	12,220,000	8/15/2031	12,220,000	3,052,856	15,272,856	264	330
Series 2012 Unlimited Tax Refunding Bonds	3,924,461	8/15/2039	3,924,461	24,575,539	28,500,000	85	615
Series 2013 Unlimited Tax Refunding Bonds	5,420,000	8/15/2037	5,420,000	2,634,513	8,054,513	117	174
Series 2013A Unlimited Tax Refunding Bonds	2,485,901	8/15/2043	2,485,901	20,749,099	23,235,000	54	501
Series 2013B Unlimited Tax Refunding Bonds, Taxable	624,973	8/15/2043	624,973	4,335,027	4,960,000	13	107
Series 2014A Unlimited Tax Refunding Bonds, Taxable	1,545,662	8/15/2053	1,545,662	18,069,338	19,615,000	33	423
Series 2014 Unlimited Tax Refunding Bonds	15,767,323	8/15/2053	15,767,323	144,537,677	160,305,000	340	3,460
Series 2014B Unlimited Tax Refunding Bonds	20,445,000	8/15/2037	805,000	408,281	1,213,281	17	26
Series 2015 Unlimited Tax Refunding Bonds	103,095,000	8/15/2037	88,735,000	55,731,625	144,466,625	1,915	3,118
Series 2016 Unlimited Tax Refunding Bonds	14,485,000	8/15/2031	11,015,000	3,482,425	14,497,425	238	313
Series 2017 Unlimited Tax Refunding Bonds	41,103,183	8/15/2038	41,103,183	31,381,317	72,484,500	887	1,564
Series 2018 Unlimited Tax School Building & Refunding Bonds	35,758,029	8/15/2048	34,340,739	19,066,261	53,407,000	741	1,153
Series 2019 Unlimited Tax School Building Bonds	19,800,000	2/15/2049	19,360,000	15,671,500	35,031,500	418	756
Series 2020 Unlimited Tax School Building Bonds	65,200,000	2/15/2050	65,200,000	43,468,203	108,668,203	1,407	2,345

FORNEY INDEPENDENT SCHOOL DISTRICT
OUTSTANDING DEBT FROM ALL FINANCING SOURCES
AS OF JUNE 30, 2020

<u>Series</u>	<u>Original Principal Issued</u>	<u>Maturity Date</u>	<u>Outstanding Principal</u>	<u>Interest Expense (if held to maturity)</u>	<u>Combined Prin. & Int. (if held to maturity)</u>	<u>Outstanding Principal Per Capita</u>	<u>Combined Prin. & Int. Per Capita</u>
2015 Public Property Finance Contract	4,634,000	4/1/2030	3,652,000	657,397	4,309,397	79	93
2016 Long Term Loan (Student Attendance Software)	202,178	7/1/2020	37,590	-	37,590	1	1
2019 Public Property Finance Contract (Student Chromebooks)	1,322,000	2/15/2021	663,000	14,188	677,188	14	15
2020 Maintenance Tax Notes	6,576,000	10/1/2029	6,576,000	708,569	7,284,569	142	157
2012 Captial Lease (Buses)	351,252	7/1/2020	49,848	1,900	51,749	1	1
2014 Captial Lease (Buses)	300,000	8/15/2023	131,000	8,726	139,726	3	3
2015 Captial Lease (Wireless Network Upgrades)	1,628,972	7/30/2021	226,686	8,022	234,708	5	5
2017 Captial Lease (Districtwide Telephone System)	699,000	7/30/2021	267,501	12,099	279,600	6	6
2019 Captial Lease (Cisco Identity Services Engine)	133,240	7/1/2019	117,349	-	117,349	3	3
Totals			356,583,489	\$ 434,993,256	\$ 791,576,744	\$ 7,696	\$ 17,085