



**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**DEBT TRANSPARENCY REPORT**  
**AS OF JUNE 30, 2019**

Forney Independent School District  
600 S. Bois d'Arc Street  
Forney, Texas 75126  
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**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**APPROVED BOND AUTHORIZATIONS BY VOTERS**  
**AS OF JUNE 30, 2019**

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	940	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Nov-02	93,805,000	-	93,805,000	2,306	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Nov-06	65,920,000	-	65,920,000	1,621	Construction and equipment of elementary schools	(a)
Nov-06	9,840,000	-	9,840,000	242	Upgrades to existing educational facilities	(a)
Nov-06	2,970,000	-	2,970,000	73	Upgrades to support facilities	(a)
Nov-06	6,200,000	-	6,200,000	152	Land for future school sites	(a)
Nov-06	11,855,000	-	11,855,000	291	Upgrades to District Technology	(a)
May-07	70,095,000	-	70,095,000	1,723	Construction and equipment of second high school	(a)
May-10	30,000,000	-	30,000,000	738	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Aug-15	4,634,000	-	4,634,000	114	High efficiency lighting and HVAC improvements	(b)
Jun-19	1,322,000	-	1,322,000	33	Student Chromebooks	(b)
Jul-12	564,399	-	564,399	14	School Buses (American National)	(c)
Apr-14	280,032	-	280,032	7	School Buses (City Bank)	(c)
Apr-15	1,628,972	-	1,628,972	40	Wireless Network Infrastructure Upgrades	(c)
Jan-16	202,177	-	202,177	5	Student Attendance Software	(c)
May-17	699,000	-	699,000	17	Districtwide Telephone System Upgrade	(c)
<b>Total</b>			<b>\$ 338,265,580</b>	<b>\$ 8,316</b>		

**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	A3

**Per Capita Information:**

Per Capita 40,675  
Year 2019  
Source Texas Municipal Reports

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT - GENERAL OBLIGATION BONDS**  
**AS OF JUNE 30, 2019**

<b>Fiscal Year Ending June 30</b>	<b>Principal Value At Maturity</b>	<b>Interest Through Maturity</b>	<b>Total Requirements Through Maturity</b>	<b>Outstanding Debt Per Capita</b>
2020	5,617,418	13,186,091	18,803,509	462
2021	5,694,086	13,655,994	19,350,080	476
2022	6,178,767	13,670,395	19,849,163	488
2023	6,565,728	13,813,732	20,379,460	501
2024	6,042,325	14,568,925	20,611,250	507
2025	8,537,601	13,801,306	22,338,906	549
2026	9,496,454	12,290,458	21,786,913	536
2027	10,006,493	10,921,313	20,927,806	515
2028	11,189,840	11,156,366	22,346,206	549
2029	13,327,105	9,788,770	23,115,875	568
2030	14,472,914	9,151,324	23,624,238	581
2031	15,322,634	8,489,004	23,811,638	585
2032	17,302,905	7,665,270	24,968,175	614
2033	15,460,679	7,386,396	22,847,075	562
2034	16,440,142	6,943,426	23,383,569	575
2035	17,494,488	6,456,468	23,950,956	589
2036	18,139,081	5,965,213	24,104,294	593
2037	19,227,966	5,451,509	24,679,475	607
2038	19,150,356	6,178,606	25,328,963	623
2039	10,505,679	11,428,159	21,933,838	539
2040	4,936,052	17,001,486	21,937,538	539
2041	5,114,636	16,175,201	21,289,838	523
2042	3,936,849	17,058,651	20,995,500	516
2043	3,663,437	16,502,413	20,165,850	496
2044	3,609,377	16,808,998	20,418,375	502
2045	3,074,807	11,909,068	14,983,875	368
2046	3,061,036	11,929,464	14,990,500	369
2047	3,058,747	11,934,003	14,992,750	369
2048	3,057,780	11,927,845	14,985,625	368
2049	3,078,372	11,915,628	14,994,000	369
2050	993,915	11,911,085	12,905,000	317
2051	924,339	11,975,661	12,900,000	317
2052	859,755	12,035,245	12,895,000	317
2053	800,016	12,094,984	12,895,000	317
2054	744,746	12,160,254	12,905,000	317
<b>Totals</b>	<b>\$ 287,086,523</b>	<b>\$ 405,308,713</b>	<b>\$ 692,395,236</b>	<b>\$ 17,023</b>

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT - NOTES PAYABLE**  
**AS OF JUNE 30, 2019**

<b>Fiscal Year Ending June 30</b>	<b>Principal Value At Maturity</b>	<b>Interest Through Maturity</b>	<b>Total Requirements Through Maturity</b>	<b>Outstanding Debt Per Capita</b>
2020	934,811	137,632	1,072,443	26
2021	978,590	125,574	1,104,164	27
2022	299,000	102,907	401,907	10
2023	320,000	93,788	413,788	10
2024	342,000	84,028	426,028	10
2025	365,000	73,597	438,597	11
2026	382,000	62,464	444,464	11
2027	395,000	50,813	445,813	11
2028	409,000	38,766	447,766	11
2029	424,000	26,291	450,291	11
2030	438,000	13,359	451,359	11
<b>Totals</b>	<b>\$ 5,287,401</b>	<b>\$ 809,217</b>	<b>\$ 6,096,618</b>	<b>\$ 150</b>

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT - CAPITAL LEASES**  
**AS OF JUNE 30, 2019**

<b>Fiscal Year Ending June 30</b>	<b>Principal Value At Maturity</b>	<b>Interest Through Maturity</b>	<b>Total Requirements Through Maturity</b>	<b>Outstanding Debt Per Capita</b>
2020	473,207	31,939	505,147	12
2021	324,649	19,008	343,657	8
2022	282,387	9,497	291,884	7
2023	33,000	1,674	34,674	1
2024	35,000	569	35,569	1
<b>Totals</b>	<b>\$ 1,148,243</b>	<b>\$ 62,687</b>	<b>\$ 1,210,930</b>	<b>\$ 30</b>

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT - ALL FINANCING SOURCES**  
**AS OF JUNE 30, 2019**

<b>Fiscal Year Ending June 30</b>	<b>Principal Value At Maturity</b>	<b>Interest Through Maturity</b>	<b>Total Requirements Through Maturity</b>	<b>Outstanding Debt Per Capita</b>
2020	7,025,436	13,355,663	20,381,099	501
2021	6,997,325	13,800,576	20,797,901	511
2022	6,760,154	13,782,799	20,542,954	505
2023	6,918,728	13,909,193	20,827,921	512
2024	6,419,325	14,653,521	21,072,846	518
2025	8,902,601	13,874,902	22,777,503	560
2026	9,878,454	12,352,922	22,231,377	547
2027	10,401,493	10,972,126	21,373,619	525
2028	11,598,840	11,195,132	22,793,972	560
2029	13,751,105	9,815,061	23,566,166	579
2030	14,910,914	9,164,683	24,075,597	592
2031	15,322,634	8,489,004	23,811,638	585
2032	17,302,905	7,665,270	24,968,175	614
2033	15,460,679	7,386,396	22,847,075	562
2034	16,440,142	6,943,426	23,383,569	575
2035	17,494,488	6,456,468	23,950,956	589
2036	18,139,081	5,965,213	24,104,294	593
2037	19,227,966	5,451,509	24,679,475	607
2038	19,150,356	6,178,606	25,328,963	623
2039	10,505,679	11,428,159	21,933,838	539
2040	4,936,052	17,001,486	21,937,538	539
2041	5,114,636	16,175,201	21,289,838	523
2042	3,936,849	17,058,651	20,995,500	516
2043	3,663,437	16,502,413	20,165,850	496
2044	3,609,377	16,808,998	20,418,375	502
2045	3,074,807	11,909,068	14,983,875	368
2046	3,061,036	11,929,464	14,990,500	369
2047	3,058,747	11,934,003	14,992,750	369
2048	3,057,780	11,927,845	14,985,625	368
2049	3,078,372	11,915,628	14,994,000	369
2050	993,915	11,911,085	12,905,000	317
2051	924,339	11,975,661	12,900,000	317
2052	859,755	12,035,245	12,895,000	317
2053	800,016	12,094,984	12,895,000	317
2054	744,746	12,160,254	12,905,000	317
<b>Totals</b>	<b>\$ 293,522,167</b>	<b>\$ 406,180,617</b>	<b>\$ 699,702,785</b>	<b>\$ 17,202</b>

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**BOND STATUS BY SERIES**  
**AS OF JUNE 30, 2019**

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	14,687,778	1,212,222
Series 2019 Unlimited Tax School Building Bonds	21,560,000	5,008,066	16,551,934
<b>Totals</b>	<b>\$ 328,728,794</b>	<b>\$ 310,964,638</b>	<b>\$ 17,764,156</b>

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Note: Does not include refundings.

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**OUTSTANDING DEBT FROM ALL FINANCING SOURCES**  
**AS OF JUNE 30, 2019**

<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. &amp; Int. (if held to maturity)</u>	<u>Outstanding Principal Per Capita</u>	<u>Combined Prin. &amp; Int. Per Capita</u>
Series 2000 Unlimited Tax School Building & Refunding Bonds	\$ 13,329,945	8/15/2025	\$ 2,750,219	\$ 9,729,781	\$ 12,480,000	\$ 68	\$ 307
Series 2006C Unlimited Tax Refunding Bonds	2,560,000	8/15/2022	920,000	85,503	1,005,503	23	25
Series 2008A Unlimited Tax School Building Bonds	34,654,859	8/15/2027	20,839	1,869,162	1,890,000	1	46
Series 2009 Unlimited Tax School Building Bonds	3,000,000	8/15/2021	1,260,000	82,656	1,342,656	31	33
Series 2009 Unlimited Tax Refunding Bonds	2,104,999	8/15/2022	970,000	87,204	1,057,204	24	26
Series 2010 Unlimited Tax School Building Bonds	14,999,965	8/15/2040	14,262,740	12,924,410	27,187,150	351	668
Series 2010 Unlimited Tax Refunding Bonds	11,550,000	8/15/2034	8,905,000	3,814,125	12,719,125	219	313
Series 2011 Unlimited Tax School Building & Refunding Bonds	18,809,003	8/15/2041	16,373,193	21,591,807	37,965,000	403	933
Series 2011A Unlimited Tax Building Bonds	12,220,000	8/15/2031	12,220,000	3,511,119	15,731,119	300	387
Series 2012 Unlimited Tax Refunding Bonds	3,924,461	8/15/2039	3,924,461	24,575,539	28,500,000	96	701
Series 2013 Unlimited Tax Refunding Bonds	5,420,000	8/15/2037	5,420,000	2,808,088	8,228,088	133	202
Series 2013A Unlimited Tax Refunding Bonds	2,485,901	8/15/2043	2,485,901	20,749,099	23,235,000	61	571
Series 2013B Unlimited Tax Refunding Bonds, Taxable	624,973	8/15/2043	624,973	4,335,027	4,960,000	15	122
Series 2014A Unlimited Tax Refunding Bonds, Taxable	1,545,662	8/15/2053	1,545,662	18,069,338	19,615,000	38	482
Series 2014 Unlimited Tax Refunding Bonds	15,767,323	8/15/2053	15,767,323	144,537,677	160,305,000	388	3,941
Series 2014B Unlimited Tax Refunding Bonds	20,445,000	8/15/2037	2,605,000	1,423,781	4,028,781	64	99
Series 2015 Unlimited Tax Refunding Bonds	103,095,000	8/15/2037	88,735,000	60,168,375	148,903,375	2,182	3,661
Series 2016 Unlimited Tax Refunding Bonds	14,485,000	8/15/2031	11,635,000	3,955,775	15,590,775	286	383
Series 2017 Unlimited Tax Refunding Bonds	41,103,183	8/15/2038	41,103,183	33,343,817	74,447,000	1,011	1,830
Series 2018 Unlimited Tax School Building & Refunding Bonds	35,758,029	8/15/2048	35,758,029	21,206,821	56,964,850	879	1,400
Series 2019 Unlimited Tax School Building Bonds	19,800,000	2/15/2049	19,800,000	16,439,611	36,239,611	487	891
2015 Public Property Finance Contract	4,634,000	4/1/2030	3,889,000	776,012	4,665,012	96	115



**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**OUTSTANDING DEBT FROM ALL FINANCING SOURCES**  
**AS OF JUNE 30, 2019**

<b>Series</b>	<b>Original Principal Issued</b>	<b>Maturity Date</b>	<b>Outstanding Principal</b>	<b>Interest Expense (if held to maturity)</b>	<b>Combined Prin. &amp; Int. (if held to maturity)</b>	<b>Outstanding Principal Per Capita</b>	<b>Combined Prin. &amp; Int. Per Capita</b>
2016 Long Term Loan (Student Attendance Software)	202,178	7/1/2020	76,401	-	76,401	2	2
2019 Public Property Finance Contract (Student Chromebooks)	1,322,000	2/15/2021	1,322,000	33,206	1,355,206	33	33
2012 Captial Lease (Buses)	351,252	7/1/2020	97,876	5,622	103,498	2	3
2014 Captial Lease (Buses)	300,000	8/15/2023	161,000	13,471	174,471	4	4
2015 Captial Lease (Wireless Nework Upgrades)	1,628,972	7/30/2021	493,931	19,630	513,561	12	13
2017 Captial Lease (Districtwide Telephone System)	699,000	7/30/2021	395,436	23,964	419,400	10	10
<b>Totals</b>	<b>\$ 386,820,705</b>		<b>\$ 293,522,168</b>	<b>\$ 406,180,617</b>	<b>\$ 699,702,785</b>	<b>\$ 7,216</b>	<b>\$ 17,202</b>