



**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**DEBT TRANSPARENCY REPORT**  
**AS OF JUNE 30, 2018**

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, 2018**

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	\$ 963	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Nov-02	93,805,000	-	93,805,000	2,361	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Nov-06	29,580,000	36,340,000	65,920,000	1,659	Construction and equipment of elementary schools	(a)
Nov-06	9,840,000	-	9,840,000	248	Upgrades to existing educational facilities	(a)
Nov-06	2,970,000	-	2,970,000	75	Upgrades to support facilities	(a)
Nov-06	5,080,000	1,120,000	6,200,000	156	Land for future school sites	(a)
Nov-06	11,855,000	-	11,855,000	298	Upgrades to District Technology	(a)
May-07	70,095,000	-	70,095,000	1,765	Construction and equipment of second high school	(a)
May-10	30,000,000	-	30,000,000	755	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Aug-15	4,634,000	-	4,634,000	117	High efficiency lighting and HVAC improvements	(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	41	Wireless Network Infrastructure Upgrades	(c)
Jan-16	202,177	-	202,177	5	Student Attendance Software	(c)
May-17	699,000	-	699,000	18	Districtwide Telephone System Upgrade	(c)
<b>Total</b>			<b>\$ 336,943,580</b>	<b>\$ 8,482</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:**

	<u>Permanent School Fund Rating</u>	<u>Underlying Credit Rating</u>
Standard & Poor's Rating Services:	AAA	A
Moody's Investor Service	Aaa	A3

**Per Capita Information:**

Per Capita 39,725  
Year 2018  
Source Texas Municipal Reports

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT - GENERAL OBLIGATION BONDS**  
**AS OF JUNE 30, 2018**

<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>
2019	5,184,139	11,103,563	16,287,703	410
2020	5,119,558	11,858,370	16,977,928	427
2021	5,361,967	12,159,968	17,521,935	441
2022	5,839,497	12,192,420	18,031,918	454
2023	6,190,841	12,369,199	18,560,040	467
2024	5,617,325	13,100,855	18,718,180	471
2025	8,090,375	12,940,348	21,030,724	529
2026	8,983,415	11,597,402	20,580,818	518
2027	9,432,316	10,953,370	20,385,686	513
2028	10,601,465	10,130,031	20,731,496	522
2029	12,682,105	8,541,595	21,223,700	534
2030	13,797,914	7,936,524	21,734,438	547
2031	14,612,634	7,314,729	21,927,363	552
2032	16,332,905	6,531,470	22,864,375	576
2033	14,455,679	6,291,696	20,747,375	522
2034	15,395,142	5,889,226	21,284,369	536
2035	16,404,488	5,444,468	21,848,956	550
2036	17,004,081	4,997,213	22,001,294	554
2037	18,052,966	4,529,209	22,582,175	568
2038	17,925,356	5,303,706	23,229,063	585
2039	9,235,679	10,602,659	19,838,338	499
2040	3,611,052	16,230,061	19,841,113	499
2041	3,734,636	15,462,951	19,197,588	483
2042	2,491,849	16,408,151	18,900,000	476
2043	2,158,437	15,916,563	18,075,000	455
2044	2,034,377	16,290,623	18,325,000	461
2045	1,424,807	11,470,193	12,895,000	325
2046	1,326,036	11,573,964	12,900,000	325
2047	1,233,747	11,666,253	12,900,000	325
2048	1,147,780	11,752,220	12,900,000	325
2049	1,068,372	11,836,628	12,905,000	325
2050	993,915	11,911,085	12,905,000	325
2051	924,339	11,975,661	12,900,000	325
2052	859,755	12,035,245	12,895,000	325
2053	800,016	12,094,984	12,895,000	325
2054	744,746	12,160,254	12,905,000	325
<b>Totals</b>	<b>\$ 260,873,711</b>	<b>\$ 390,572,860</b>	<b>\$ 651,446,571</b>	<b>\$ 16,399</b>

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT - NOTES PAYABLE**  
**AS OF JUNE 30, 2018**

<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>
2019	265,009	125,477	390,486	10
2020	275,811	118,615	394,426	10
2021	315,590	111,386	426,976	11
2022	299,000	102,907	401,907	10
2023	320,000	93,788	413,788	10
2024	342,000	84,028	426,028	11
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>\$ 4,230,410</b>	<b>\$ 901,489</b>	<b>\$ 5,131,899</b>	<b>\$ 129</b>

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT - CAPITAL LEASES**  
**AS OF JUNE 30, 2018**

<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>
2019	460,585	44,520	505,105	13
2020	473,207	31,939	505,147	13
2021	324,649	19,008	343,657	9
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>\$ 1,608,828</b>	<b>\$ 107,207</b>	<b>\$ 1,716,035</b>	<b>\$ 43</b>

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT - ALL FINANCING SOURCES**  
**AS OF JUNE 30, 2018**

<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>
2019	5,909,733	11,273,561	17,183,294	433
2020	5,868,576	12,008,924	17,877,500	450
2021	6,002,206	12,290,362	18,292,568	460
2022	6,420,884	12,304,824	18,725,709	471
2023	6,543,841	12,464,661	19,008,501	479
2024	5,994,325	13,185,451	19,179,776	483
2025	8,455,375	13,013,945	21,469,320	540
2026	9,365,415	11,659,866	21,025,282	529
2027	9,827,316	11,004,183	20,831,499	524
2028	11,010,465	10,168,797	21,179,262	533
2029	13,106,105	8,567,886	21,673,991	546
2030	14,235,914	7,949,883	22,185,797	558
2031	14,612,634	7,314,729	21,927,363	552
2032	16,332,905	6,531,470	22,864,375	576
2033	14,455,679	6,291,696	20,747,375	522
2034	15,395,142	5,889,226	21,284,369	536
2035	16,404,488	5,444,468	21,848,956	550
2036	17,004,081	4,997,213	22,001,294	554
2037	18,052,966	4,529,209	22,582,175	568
2038	17,925,356	5,303,706	23,229,063	585
2039	9,235,679	10,602,659	19,838,338	499
2040	3,611,052	16,230,061	19,841,113	499
2041	3,734,636	15,462,951	19,197,588	483
2042	2,491,849	16,408,151	18,900,000	476
2043	2,158,437	15,916,563	18,075,000	455
2044	2,034,377	16,290,623	18,325,000	461
2045	1,424,807	11,470,193	12,895,000	325
2046	1,326,036	11,573,964	12,900,000	325
2047	1,233,747	11,666,253	12,900,000	325
2048	1,147,780	11,752,220	12,900,000	325
2049	1,068,372	11,836,628	12,905,000	325
2050	993,915	11,911,085	12,905,000	325
2051	924,339	11,975,661	12,900,000	325
2052	859,755	12,035,245	12,895,000	325
2053	800,016	12,094,984	12,895,000	325
2054	744,746	12,160,254	12,905,000	325
<b>Totals</b>	<b>\$ 266,712,949</b>	<b>\$ 391,581,555</b>	<b>\$ 658,294,504</b>	<b>\$ 16,571</b>

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**BOND STATUS BY SERIES**  
**AS OF JUNE 30, 2018**

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	-
<b>Totals</b>	\$ 291,268,794	\$ 291,268,794	\$ -

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Note: Does not include refundings.

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**OUTSTANDING DEBT FROM ALL FINANCING SOURCES**  
**AS OF JUNE 30, 2018**

<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	\$ 2,911,880	\$ 10,118,119	\$ 13,030,000	\$ 73	\$ 328
Series 2006C Unlimited Tax Refunding Bonds	2,560,000	8/15/2022	965,000	127,826	1,092,826	24	28
Series 2008A Unlimited Tax School Building Bonds	34,654,859	8/15/2027	194,526	8,200,474	8,395,000	5	211
Series 2009 Unlimited Tax School Building Bonds	3,000,000	8/15/2021	1,420,000	139,342	1,559,342	36	39
Series 2009 Unlimited Tax Refunding Bonds	2,104,999	8/15/2022	1,060,000	130,718	1,190,718	27	30
Series 2010 Unlimited Tax School Building Bonds	14,999,965	8/15/2040	14,620,369	13,820,731	28,441,100	368	716
Series 2010 Unlimited Tax Refunding Bonds	11,550,000	8/15/2034	8,905,000	4,186,625	13,091,625	224	330
Series 2011 Unlimited Tax School Building & Refunding Bonds	18,809,003	8/15/2041	16,630,432	21,798,243	38,428,675	419	967
Series 2011A Unlimited Tax Building Bonds	12,220,000	8/15/2031	12,220,000	3,969,381	16,189,381	308	408
Series 2012 Unlimited Tax Refunding Bonds	3,924,461	8/15/2039	3,924,461	24,575,539	28,500,000	99	717
Series 2013 Unlimited Tax Refunding Bonds	5,420,000	8/15/2037	5,420,000	2,981,663	8,401,663	136	211
Series 2013A Unlimited Tax Refunding Bonds	2,485,901	8/15/2043	2,485,901	20,749,099	23,235,000	63	585
Series 2013B Unlimited Tax Refunding Bonds, Taxable	624,973	8/15/2043	624,973	4,335,027	4,960,000	16	125
Series 2014A Unlimited Tax Refunding Bonds, Taxable	1,545,662	8/15/2053	1,545,662	18,069,338	19,615,000	39	494
Series 2014 Unlimited Tax Refunding Bonds	15,767,323	8/15/2053	15,767,323	144,537,677	160,305,000	397	4,035
Series 2014B Unlimited Tax Refunding Bonds	20,445,000	8/15/2037	19,420,000	6,192,166	25,612,166	489	645
Series 2015 Unlimited Tax Refunding Bonds	103,095,000	8/15/2037	98,515,000	66,869,150	165,384,150	2,480	4,163
Series 2016 Unlimited Tax Refunding Bonds	14,485,000	8/15/2031	13,140,000	4,465,425	17,605,425	331	443
Series 2017 Unlimited Tax Refunding Bonds	41,103,183	8/15/2038	41,103,183	35,306,317	76,409,500	1,035	1,923
2015 Public Property Finance Contract	4,634,000	4/1/2030	4,114,000	901,489	5,015,489	104	126
2016 Long Term Loan (Student Attendance Software)	202,178	7/1/2020	116,410	-	116,410	3	3
2012 Captial Lease (Buses)	351,252	7/1/2020	144,144	11,102	155,246	4	4



**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**OUTSTANDING DEBT FROM ALL FINANCING SOURCES**  
**AS OF JUNE 30, 2018**

<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>
2014 Captial Lease (Buses)	300,000	8/15/2023	190,000	19,175	209,175	5	5
2015 Captial Lease (Wireless Nework Upgrades)	1,628,972	7/30/2021	755,040	37,374	792,414	19	20
2017 Captial Lease (Districtwide Telephone System)	699,000	7/30/2021	519,644	39,556	559,200	13	14
<b>Totals</b>	<b>\$ 458,130,634</b>		<b>\$ 266,712,949</b>	<b>\$ 391,581,555</b>	<b>\$ 658,294,504</b>	<b>\$ 6,714</b>	<b>\$ 16,571</b>