



FORNEY INDEPENDENT SCHOOL DISTRICT
DEBT TRANSPARENCY REPORT
AS OF JUNE 30, 2017

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, 2017

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	\$ 1,007	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Nov-02	93,805,000	-	93,805,000	2,469	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Nov-06	29,580,000	36,340,000	65,920,000	1,735	Construction and equipment of elementary schools	(a)
Nov-06	9,840,000	-	9,840,000	259	Upgrades to existing educational facilities	(a)
Nov-06	2,970,000	-	2,970,000	78	Upgrades to support facilities	(a)
Nov-06	5,080,000	1,120,000	6,200,000	163	Land for future school sites	(a)
Nov-06	11,855,000	-	11,855,000	312	Upgrades to District Technology	(a)
May-07	70,095,000	-	70,095,000	1,845	Construction and equipment of second high school	(a)
May-10	30,000,000	-	30,000,000	790	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Aug-15	4,634,000	-	4,634,000	122	High efficiency lighting and HVAC improvements	(b)
May-09	529,801	-	529,801	14	School Buses	(c)
Jul-12	564,399	-	564,399	15	School Buses	(c)
Apr-14	280,032	-	280,032	7	School Buses	(c)
Apr-15	1,628,972	-	1,628,972	43	Wireless Network Infrastructure Upgrades	(c)
Jan-16	202,177	-	202,177	5	Student Attendance Software	(c)
Mar-16	1,457,530	-	1,457,530	40	Student Chromebooks	(c)
May-17	699,000	-	699,000	18	Districtwide Telephone System Upgrade	(c)
Total			\$ 338,930,911	\$ 8,921		

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	Baa1

Per Capita Information:

Per Capita	37,997
Year	2017
Source	Texas Municipal Reports

FORNEY INDEPENDENT SCHOOL DISTRICT

COMBINED PRINCIPAL AND INTEREST REQUIREMENT - GENERAL OBLIGATION BONDS

AS OF JUNE 30, 2017

Fiscal Year Ending June 30	Principal Value At Maturity	Interest Through Maturity	Total Requirements Through Maturity	Outstanding Debt Per Capita
2018	4,728,851	11,488,371	16,217,221	427
2019	5,273,059	11,464,181	16,737,240	440
2020	5,119,558	12,062,908	17,182,466	452
2021	5,361,967	12,364,506	17,726,473	467
2022	5,839,497	12,396,958	18,236,455	480
2023	6,190,841	12,573,737	18,764,578	494
2024	5,706,741	13,620,976	19,327,718	509
2025	8,220,297	13,664,964	21,885,261	576
2026	9,161,671	12,608,684	21,770,355	573
2027	9,215,258	11,819,965	21,035,224	554
2028	10,552,457	10,828,577	21,381,034	563
2029	12,182,504	9,690,733	21,873,238	576
2030	13,522,017	8,861,958	22,383,975	589
2031	14,782,928	8,128,510	22,911,438	603
2032	16,687,905	6,719,701	23,407,606	616
2033	14,820,679	6,469,090	21,289,769	560
2034	15,770,142	6,055,708	21,825,850	574
2035	16,789,488	5,597,131	22,386,619	589
2036	17,849,081	5,122,081	22,971,163	605
2037	18,942,966	4,615,466	23,558,431	620
2038	18,855,356	5,350,244	24,205,600	637
2039	9,755,679	10,615,659	20,371,338	536
2040	3,611,052	16,230,061	19,841,113	522
2041	3,734,636	15,462,951	19,197,588	505
2042	2,491,849	16,408,151	18,900,000	497
2043	2,158,437	15,916,563	18,075,000	476
2044	2,034,377	16,290,623	18,325,000	482
2045	1,424,807	11,470,193	12,895,000	339
2046	1,326,036	11,573,964	12,900,000	340
2047	1,233,747	11,666,253	12,900,000	340
2048	1,147,780	11,752,220	12,900,000	340
2049	1,068,372	11,836,628	12,905,000	340
2050	993,915	11,911,085	12,905,000	340
2051	924,339	11,975,661	12,900,000	340
2052	859,755	12,035,245	12,895,000	339
2053	800,016	12,094,984	12,895,000	339
2054	744,746	12,160,254	12,905,000	340
Totals	\$ 269,882,806	\$ 410,904,942	\$ 680,787,748	\$ 17,917

FORNEY INDEPENDENT SCHOOL DISTRICT
COMBINED PRINCIPAL AND INTEREST REQUIREMENT - NOTES PAYABLE
AS OF JUNE 30, 2017

Fiscal Year Ending	Principal	Interest	Total	Outstanding
June 30	Value	Through	Requirements	Debt Per Capita
	At Maturity	Maturity	Through	
		Maturity	Maturity	
2018	225,184	131,089	356,273	9
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	11
2023	320,000	93,788	413,788	11
2024	342,000	84,028	426,028	11
2025	365,000	73,597	438,597	12
2026	382,000	62,464	444,464	12
2027	395,000	50,813	445,813	12
2028	409,000	38,766	447,766	12
2029	424,000	26,291	450,291	12
2030	438,000	13,359	451,359	12
Totals	\$ 4,455,594	\$ 1,032,578	\$ 5,488,172	\$ 144

FORNEY INDEPENDENT SCHOOL DISTRICT
COMBINED PRINCIPAL AND INTEREST REQUIREMENT - CAPITAL LEASES
AS OF JUNE 30, 2017

Fiscal Year Ending	Principal Value	Interest Through	Total Requirements Through	Outstanding Debt Per Capita
June 30	At Maturity	Maturity	Maturity	
2018	1,051,866	51,264	1,103,131	29
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	8
2023	33,000	1,674	34,674	1
2024	35,000	569	35,569	1
Totals	\$ 2,660,695	\$ 158,471	\$ 2,819,166	\$ 74

FORNEY INDEPENDENT SCHOOL DISTRICT
COMBINED PRINCIPAL AND INTEREST REQUIREMENT - ALL FINANCING SOURCES
AS OF JUNE 30, 2017

Fiscal Year Ending	Principal	Interest	Total	Outstanding
June 30	Value	Through	Requirements	Debt Per Capita
	At Maturity	Maturity	Through	
		Maturity	Maturity	
2018	6,005,901	11,670,724	17,676,625	465
2019	5,998,653	11,634,178	17,632,831	464
2020	5,868,576	12,213,461	18,082,038	476
2021	6,002,206	12,494,899	18,497,105	487
2022	6,420,884	12,509,362	18,930,246	498
2023	6,543,841	12,669,198	19,213,039	506
2024	6,083,741	13,705,572	19,789,314	521
2025	8,585,297	13,738,560	22,323,858	588
2026	9,543,671	12,671,148	22,214,819	585
2027	9,610,258	11,870,778	21,481,037	565
2028	10,961,457	10,867,343	21,828,799	574
2029	12,606,504	9,717,024	22,323,529	588
2030	13,960,017	8,875,317	22,835,334	601
2031	14,782,928	8,128,510	22,911,438	603
2032	16,687,905	6,719,701	23,407,606	616
2033	14,820,679	6,469,090	21,289,769	560
2034	15,770,142	6,055,708	21,825,850	574
2035	16,789,488	5,597,131	22,386,619	589
2036	17,849,081	5,122,081	22,971,163	605
2037	18,942,966	4,615,466	23,558,431	620
2038	18,855,356	5,350,244	24,205,600	637
2039	9,755,679	10,615,659	20,371,338	536
2040	3,611,052	16,230,061	19,841,113	522
2041	3,734,636	15,462,951	19,197,588	505
2042	2,491,849	16,408,151	18,900,000	497
2043	2,158,437	15,916,563	18,075,000	476
2044	2,034,377	16,290,623	18,325,000	482
2045	1,424,807	11,470,193	12,895,000	339
2046	1,326,036	11,573,964	12,900,000	340
2047	1,233,747	11,666,253	12,900,000	340
2048	1,147,780	11,752,220	12,900,000	340
2049	1,068,372	11,836,628	12,905,000	340
2050	993,915	11,911,085	12,905,000	340
2051	924,339	11,975,661	12,900,000	340
2052	859,755	12,035,245	12,895,000	339
2053	800,016	12,094,984	12,895,000	339
2054	744,746	12,160,254	12,905,000	340
Totals	\$ 276,999,095	\$ 412,095,991	\$ 689,095,086	\$ 18,136

FORNEY INDEPENDENT SCHOOL DISTRICT
BOND STATUS BY SERIES
AS OF JUNE 30, 2017

<u>Series</u>	<u>Total Proceeds Received</u>	<u>Spent</u>	<u>Unspent</u>
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	11,093,913	1,126,087
Totals	<u>\$ 291,268,794</u>	<u>\$ 290,142,707</u>	<u>\$ 1,126,087</u>

Note: Does not include refundings.

FORNEY INDEPENDENT SCHOOL DISTRICT
OUTSTANDING DEBT FROM ALL FINANCING SOURCES
AS OF JUNE 30, 2017

<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>
Series 2000 Unlimited Tax School Building & Refunding Bonds	\$ 13,329,945	8/15/2025	\$ 3,048,527	\$ 10,416,473	\$ 13,465,000	\$ 80	\$ 354
Series 2006B Unlimited Tax School Building Bonds	10,000,000	8/15/2016	-	-	-	-	-
Series 2006C Unlimited Tax Refunding Bonds	2,560,000	8/15/2022	1,005,000	171,954	1,176,954	26	31
Series 2006D Unlimited Tax Refunding Bonds	16,194,990	8/15/2016	-	-	-	-	-
Series 2007 Unlimited Tax School Building Bonds	9,995,000	8/15/2036	2,360,000	2,131,500	4,491,500	62	118
Series 2007A Unlimited Tax School Building Bonds	51,999,993	8/15/2037	18,285,000	14,518,494	32,803,494	481	863
Series 2008 Unlimited Tax School Building Bonds	39,999,974	8/15/2038	24,818,604	29,786,896	54,605,500	653	1,437
Series 2008A Unlimited Tax School Building Bonds	34,654,859	8/15/2027	246,574	8,713,426	8,960,000	6	236
Series 2009 Unlimited Tax School Building Bonds	3,000,000	8/15/2021	1,575,000	202,328	1,777,328	41	47
Series 2009 Unlimited Tax Refunding Bonds	2,104,999	8/15/2022	1,145,000	177,732	1,322,732	30	35
Series 2010 Unlimited Tax School Building Bonds	14,999,965	8/15/2040	14,999,965	14,690,085	29,690,050	395	781
Series 2010 Unlimited Tax Refunding Bonds	11,550,000	8/15/2034	8,905,000	4,559,125	13,464,125	234	354
Series 2011 Unlimited Tax School Building & Refunding Bonds	18,809,003	8/15/2041	16,725,816	21,972,334	38,698,150	440	1,018
Series 2011A Unlimited Tax Building Bonds	12,220,000	8/15/2031	12,220,000	4,427,644	16,647,644	322	438
Series 2012 Unlimited Tax Refunding Bonds	3,924,461	8/15/2039	3,924,461	24,575,539	28,500,000	103	750
Series 2013 Unlimited Tax Refunding Bonds	5,420,000	8/15/2037	5,420,000	3,155,238	8,575,238	143	226
Series 2013A Unlimited Tax Refunding Bonds	2,485,901	8/15/2043	2,485,901	20,749,099	23,235,000	65	611
Series 2013B Unlimited Tax Refunding Bonds, Taxable	624,973	8/15/2043	624,973	4,335,027	4,960,000	16	131
Series 2014A Unlimited Tax Refunding Bonds, Taxable	1,545,662	8/15/2053	1,545,662	18,069,338	19,615,000	41	516
Series 2014 Unlimited Tax Refunding Bonds	15,767,323	8/15/2053	15,767,323	144,537,677	160,305,000	415	4,219
Series 2014B Unlimited Tax Refunding Bonds	20,445,000	8/15/2037	20,065,000	6,992,734	27,057,734	528	712
Series 2015 Unlimited Tax Refunding Bonds	103,095,000	8/15/2037	100,230,000	71,703,675	171,933,675	2,638	4,525

FORNEY INDEPENDENT SCHOOL DISTRICT
OUTSTANDING DEBT FROM ALL FINANCING SOURCES
AS OF JUNE 30, 2017

<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>
Series 2016 Unlimited Tax Refunding Bonds	14,485,000	8/15/2031	14,485,000	5,018,625	19,503,625	381	513
2015 Public Property Finance Contract	4,634,000	4/1/2030	4,298,000	1,032,578	5,330,578	113	140
2016 Long Term Loan (Student Attendance Software)	202,178	7/1/2020	157,594	-	157,594	4	4
2012 Captial Lease (Buses)	233,406	1/15/2018	45,023	1,688	46,711	1	1
2012 Captial Lease (Buses)	351,252	7/1/2020	188,718	18,277	206,995	5	5
2014 Captial Lease (Buses)	300,000	8/15/2023	217,000	25,789	242,789	6	6
2015 Captial Lease (Wireless Nework Upgrades)	1,628,972	7/30/2021	1,010,153	61,113	1,071,267	27	28
2016 Captial Lease (Student Chromebooks)	1,457,530	3/15/2018	543,598	8,806	552,404	14	15
2017 Captial Lease (Districtwide Telephone System)	699,000	7/30/2021	656,203	42,797	699,000	17	18
Totals	\$ 418,718,386		\$ 276,999,095	\$ 412,095,991	\$ 689,095,086	\$ 7,290	\$ 18,136