

Silsbee Independent School District
Debt Transparency as of August 31, 2017

Silsbee Independent School District

Approved Bond Authorizations by Voters as of August 31, 2017

Authorization	Issued	Unissued	Total Authorization Amount	Purpose for which Debt Obligation was Authorized
2008	\$ 8,165,000	\$ -	\$ 8,165,000	Refunding of 1998 bonds, originally issued to build new high school
2008	\$ 870,000	\$ -	\$ 870,000	Refunding of 2000 bonds, originally issued to build new high school
2009	\$ 7,090,000	\$ -	\$ 7,090,000	Refunding of 1999 bonds, originally issued to build new high school
2013	\$ 9,480,000	\$ -	\$ 9,480,000	Construct Elem, Renovate Middle & Elem Schools
2014A	\$ 9,690,000	\$ -	\$ 9,690,000	Construct Elem, Renovate Middle & Elem Schools
2014Q	\$ 6,180,000	\$ -	\$ 6,180,000	Construct Elem, Renovate Middle & Elem Schools
2015	\$ 3,950,000	\$ -	\$ 3,950,000	Construct Elem, Renovate Middle & Elem Schools
2016	\$ 6,645,000	\$ -	\$ 6,645,000	Refunding of 2008 & 2009 refunding, originally issued to build new high school

Total \$ 52,070,000

Debt Service Fund - accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds. The primary revenue source is local property taxes levied specifically for debt service.

Current credit rating given by any nationally recognized credit rating organization to debt obligations of the political subdivision:

Moody's Investors Service: A1

Silsbee Independent School District

Combined Principal and Interest Requirement

Year Ending August 31	Principal Value At Maturity	Interest	Total Requirements
2017	\$ 2,000,000.00	\$ 1,237,220.00	\$ 3,237,220.00
2018	\$ 1,985,000.00	\$ 1,242,332.50	\$ 3,227,332.50
2019	\$ 2,035,000.00	\$ 1,181,082.50	\$ 3,216,082.50
2020	\$ 2,115,000.00	\$ 1,119,682.50	\$ 3,234,682.50
2021	\$ 2,170,000.00	\$ 1,055,812.50	\$ 3,225,812.50
2022	\$ 2,240,000.00	\$ 989,962.50	\$ 3,229,962.50
2023	\$ 2,185,000.00	\$ 922,012.50	\$ 3,107,012.50
2024	\$ 1,570,000.00	\$ 873,212.50	\$ 2,443,212.50
2025	\$ 1,605,000.00	\$ 839,537.50	\$ 2,444,537.50
2026	\$ 1,640,000.00	\$ 803,662.50	\$ 2,443,662.50
2027	\$ 1,675,000.00	\$ 770,512.50	\$ 2,445,512.50
2028	\$ 1,710,000.00	\$ 732,650.00	\$ 2,442,650.00
2029	\$ 1,750,000.00	\$ 693,562.50	\$ 2,443,562.50
2030	\$ 1,800,000.00	\$ 652,112.50	\$ 2,452,112.50
2031	\$ 1,840,000.00	\$ 608,037.50	\$ 2,448,037.50
2032	\$ 1,885,000.00	\$ 562,487.50	\$ 2,447,487.50
2033	\$ 1,935,000.00	\$ 513,625.00	\$ 2,448,625.00
2034	\$ 710,000.00	\$ 183,687.50	\$ 893,687.50
2035	\$ 745,000.00	\$ 158,287.50	\$ 903,287.50
2036	\$ 770,000.00	\$ 131,000.00	\$ 901,000.00
2037	\$ 805,000.00	\$ 100,200.00	\$ 905,200.00
2038	\$ 835,000.00	\$ 68,000.00	\$ 903,000.00
2039	\$ 865,000.00	\$ 34,600.00	\$ 899,600.00
Totals	\$ 36,870,000.00	\$ 15,473,280.00	\$ 52,343,280.00

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Bond Status as of August 31, 2017

<u>Series</u>	<u>Spent</u>	<u>Unspent</u>
2008 Bonds	\$ 8,165,000	\$ -
2008 Bonds	\$ 870,000	\$ -
2009 Bonds	\$ 7,090,000	\$ -
2013 U/L Tax Building Bond	\$ 9,922,679	\$ -
2014A U/L Tax Building Bond	\$ 9,775,000	\$ -
2014Q U/L Tax Building Bond	\$ 6,181,036	\$ -
2015 Maintenance Tax Note	\$ 2,000,000	\$ -
2015 U/L Tax Building Bond	\$ 4,120,000	\$ -
Total	<u><u>\$ 48,123,715</u></u>	<u><u>\$ -</u></u>

Note: Total spent and unspent amounts may differ from original issue amounts due to premiums, discounts and interest earned

Silsbee Independent School District

General Obligation Bonds as of August 31, 2017

Series	Interest Rate Payable	Amounts Original Issue	Maturity Date	Beginning Balance	Additions	Reductions	Ending Balance	Outstanding Debt Per Capita 17414
2008 Bonds	2.5-4.0%	\$ 8,165,000	2023	\$ 3,790,000	\$ -	\$ 3,510,000	\$ 280,000	\$ 16.08
2008 Bonds	4%	\$ 870,000	2023	\$ 870,000	\$ -	\$ 790,000	\$ 80,000	\$ 4.59
2009 Bonds	2.0-4.0%	\$ 7,090,000	2023	\$ 4,135,000	\$ -	\$ 3,585,000	\$ 550,000	\$ 31.58
2013 U/L Tax Building Bond	2.0-4.0%	\$ 9,480,000	2033	\$ 8,715,000	\$ -	\$ 395,000	\$ 8,320,000	\$ 477.78
2014A U/L Tax Building Bond	2.25-4.0%	\$ 9,690,000	2039	\$ 9,230,000	\$ -	\$ 285,000	\$ 8,945,000	\$ 513.67
2014Q U/L Tax Building Bond	4.50%	\$ 6,180,000	2033	\$ 6,180,000	\$ -	\$ -	\$ 6,180,000	\$ 354.89
2015 Maintenance Tax Note	2.0-3.0%	\$ 2,010,000	2030	\$ 1,900,000	\$ -	\$ 115,000	\$ 1,785,000	\$ 102.50
2015 U/L Tax Building Bond	1.9-3.5%	\$ 3,950,000	2039	\$ 3,950,000	\$ -	\$ -	\$ 3,950,000	\$ 226.83
2016 U/L Tax Refunding	3%	\$ 6,645,000	2023	\$ -	\$ 6,645,000	\$ 80,000	\$ 6,565,000	\$ 377.00
Totals		<u>\$ 54,080,000</u>		<u>\$ 38,770,000</u>	<u>\$ 6,645,000</u>	<u>\$ 8,760,000</u>	<u>\$ 36,655,000</u>	

* Per capita information was found on the United States Census Bureau website at the following link:

<https://www.census.gov/data/datasets/2016/demo/saipe/2016-school-districts.html>