

HURST-EULESS-BEDFORD INDEPENDENT SCHOOL DISTRICT
DEBT TRANSPARENCY REPORT
AS OF AUGUST 31, 2018

Hurst-Eules-Bedford Independent School District
1849 Central Drive
Bedford, Texas 76022
817-283-4461

HURST-EULESS-BEDFORD INDEPENDENT SCHOOL DISTRICT
APPROVED BOND AUTHORIZATIONS BY VOTERS
AS OF AUGUST 31, 2018

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita (142,514)	Purpose for which Debt Obligation was Authorized	Repayment Source
2011	\$ 124,695,000	\$ -	\$ 124,695,000	\$ 875	The construction, renovation, acquisition, and equipment of school buildings in the District and the purchase of sites for school buildings	(a)
2018	85,000,000	114,000,000	199,000,000	1,396	The construction, renovation, acquisition and equipment of school facilities in the District including the acquisition of land.	(a)
	-	-	-	-		
	-	-	-	-		
	-	-	-	-		
Total			\$ 323,695,000	\$ 2,271		

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

Repayment Source:

(a) **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 ad valorem property taxes levied specifically for debt service.

(b) **General Fund** - accounts for revenues from local maintenance taxes (M&O), other local sources, foundation entitlements, and other Foundation School Program sources.

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
Moody's Investors Service:	AAA	AA+
Standard & Poor's Rating Services:	AAA	AA+
Fitch Ratings:	AAA	AA+

Per Capita Information:

Per Capita 142,514
Year 2018
Source District Comprehensive Annual Financial Report

HURST-EULESS-BEDFORD INDEPENDENT SCHOOL DISTRICT
COMBINED PRINCIPAL AND INTEREST REQUIREMENT
AS OF AUGUST 31, 2018

<u>Fiscal</u> <u>Year Ending</u>	<u>Principal</u> <u>Value</u> <u>At Maturity</u>	<u>Interest</u> <u>Through</u> <u>Maturity</u>	<u>Total</u> <u>Requirements</u> <u>Through</u> <u>Maturity</u>	<u>Outstanding</u> <u>Debt Per Capita</u> <u>(142,514)</u>
2019	\$ 17,625,000	\$ 13,820,832	\$ 31,445,832	\$ 221
2020	17,810,000	12,719,237	30,529,237	214
2021	18,665,000	11,875,775	30,540,775	214
2022	17,745,000	11,121,982	28,866,982	203
2023	18,415,000	10,454,945	28,869,945	203
2024	19,120,000	9,759,330	28,879,330	203
2025	21,185,000	8,923,243	30,108,243	211
2026	22,235,000	7,870,855	30,105,855	211
2027	23,345,000	6,765,225	30,110,225	211
2028	24,505,000	5,600,350	30,105,350	211
2029	7,260,000	4,378,050	11,638,050	82
2030	7,620,000	4,015,050	11,635,050	82
2031	8,005,000	3,634,050	11,639,050	82
2032	8,400,000	3,233,800	11,633,800	82
2033	8,740,000	2,897,800	11,637,800	82
2034	9,085,000	2,548,200	11,633,200	82
2035	9,450,000	2,184,800	11,634,800	82
2036	9,825,000	1,806,800	11,631,800	82
2037	3,850,000	1,413,800	5,263,800	37
2038	4,005,000	1,259,800	5,264,800	37
2039	4,165,000	1,099,600	5,264,600	37
2040	4,330,000	933,000	5,263,000	37
2041	4,545,000	716,500	5,261,500	37
2042	4,775,000	489,250	5,264,250	37
2043	5,010,000	250,500	5,260,500	37
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Totals	\$ 299,715,000	\$ 129,772,774	\$ 429,487,774	\$ 3,017

HURST-EULESS-BEDFORD INDEPENDENT SCHOOL DISTRICT

BOND STATUS BY SERIES

AS OF AUGUST 31, 2018

<u>Series</u>	<u>Total Proceeds Received</u>	<u>Spent</u>	<u>Unspent</u>
Series 2011	\$ 137,556,653	\$ 134,747,559	\$ 2,809,094
Series 2018	85,681,584	2,276,554	83,405,030
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
Totals	<u><u>\$ 223,238,237</u></u>	<u><u>\$ 137,024,113</u></u>	<u><u>\$ 86,214,124</u></u>

Note: Does not include refundings. Total of spent and unspent amounts may differ from original issue amounts due to premiums, discounts, and interest earned.

HURST-EULESS-BEDFORD INDEPENDENT SCHOOL DISTRICT
GENERAL OBLIGATION BONDS AS OF AUGUST 31, 2018

<u>Series</u>	<u>Amounts Original Issue</u>	<u>Maturity Date</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Outstanding Debt Per Capita 142,514</u>
Series 1994 Refunding Bonds	\$ 66,541,545	8/15/2018	\$ 659,891	\$ -	\$ (659,891)	\$ -	\$ -
Series 2006 Refunding Bonds	84,185,000	8/15/2020	21,315,000	-	-	21,315,000	150
Series 2010 Refunding Bonds	104,330,000	8/15/2028	103,420,000	-	(97,040,000)	6,380,000	45
Series 2011 School Building Bonds	124,695,000	8/15/2020	91,370,000	-	(82,620,000)	8,750,000	61
Series 2015A Refunding Bonds	7,800,000	8/15/2024	7,800,000	-	-	7,800,000	55
Series 2015B Refunding Bonds	30,467,681	8/15/2024	25,105,000	-	(6,555,000)	18,550,000	130
Series 2017A Refunding Bonds	87,575,000	8/15/2028	-	87,575,000	(905,000)	86,670,000	608
Series 2017B Refunding Bonds	74,875,000	8/15/2036	-	74,875,000	(1,125,000)	73,750,000	517
Series 2018 School Building Bonds	76,500,000	8/15/2043	-	76,500,000	-	76,500,000	537
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
-	-		-	-	-	-	-
Totals	\$ 656,969,226		\$ 249,669,891	\$ 238,950,000	\$ (188,904,891)	\$ 299,715,000	\$ 2,103