



**Fort Worth**  
INDEPENDENT SCHOOL DISTRICT

# Annual Local Debt Report

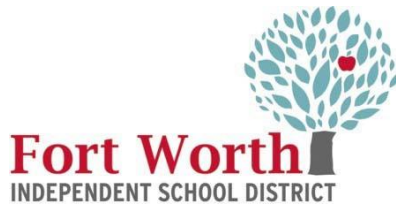
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As of:  
June 30, 2022

Submitted by:  
Carmen Arrieta-Candelaria, CPA, CGFM  
Chief Financial Officer

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## Annual Local Debt Report As of: June 30, 2022

The 84<sup>th</sup> Legislature passed HB 1378 to increase the transparency of local government debt. Under Local Government Code §140.008, political subdivisions, including counties, cities, school districts, junior college districts, special purpose districts, and other subdivisions of state government must annually compile their debt obligation data from the preceding fiscal year and either:

1. Report it to the Comptroller of Public Accounts for posting or, alternatively,
2. Post the information on their own websites.

Fort Worth Independent School District has selected option two, (2) and the information contained herein and posted on the District's website meets the requirements of this statute.

For more information on Debt Transparency requirements, please visit the link below.

[Texas Comptroller's Website - Debt Transparency](#)

**Fort Worth Independent School District**  
**Approved Bond Authorizations by Voters as of June 30, 2022**

Authorization	Issued	Unissued	Total Authorization Amount	Purpose for which Debt Obligation was Authorized
2007	\$ 593,600,000	\$ -	\$ 593,600,000	Construct, Renovate, and Equip Facilities; Purchase of Technology and Buses
2013	489,860,000	-	489,860,000	Construct, Renovate, and Equip Facilities; Purchase of Technology and Buses
2017	749,735,000	-	749,735,000	Construct, Renovate, and Equip Facilities; Purchase of Technology and Buses
2021	-	1,211,000,000	1,211,000,000	Construct, Renovate, and Equip Facilities; Purchase of Technology
<b>Total</b>	<u>\$ 1,833,195,000</u>	<u>\$ 1,211,000,000</u>	<u>\$ 3,044,195,000</u>	

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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: Aa1

Stand & Poor's Rating Service: AA

**Fort Worth Independent School District  
Bond Status as of June 30, 2022**

Series	Amounts Issued Pertaining to Issuance	Spent*	Unspent
2009 QSCB	\$31,600,000	\$31,600,000	-
2010 QSCB	15,000,000	15,000,000	-
2014	135,000,000	135,000,000	-
2015	115,000,000	115,000,000	-
2016	239,860,000	239,860,000	-
2018	185,375,000	185,375,000	-
2019	150,000,000	150,000,000	-
2020	140,000,000	140,000,000	-
2021	274,360,000	172,899,463	\$101,460,537
Totals	<u>\$1,286,195,000</u>	<u>\$1,184,734,463</u>	<u>\$101,460,537</u>

Note: Amounts spent\* reflect those amounts spent up to the *Amounts Issued Pertaining to Issuance*. Amounts spent beyond these amounts will come from interest, premiums, discounts and other non-bond resources and are not reflected here.

**Fort Worth Independent School District  
 Combined Principal and Interest Requirement  
 As of June 30, 2022**

<b>Year Ending 30-Jun</b>	<b>Principal Value At Maturity</b>	<b>Interest</b>	<b>Total Requirements</b>	<b>*Total Per Capita</b>
2023	71,835,000	48,622,163	120,457,163	131
2024	68,115,000	45,181,238	113,296,238	123
2025	68,185,000	41,926,563	110,111,563	120
2026	68,235,000	38,668,638	106,903,638	116
2027	70,355,000	35,408,213	105,763,213	115
2028	68,590,000	32,045,000	100,635,000	110
2029	57,425,000	28,615,500	86,040,500	94
2030	39,820,000	26,200,350	66,020,350	72
2031	40,935,000	24,278,150	65,213,150	71
2032	42,535,000	22,303,000	64,838,000	71
2033	44,500,000	20,334,650	64,834,650	71
2034	46,400,000	18,474,788	64,874,788	71
2035	48,335,000	16,530,582	64,865,582	71
2036	50,215,000	14,674,503	64,889,503	71
2037	52,045,000	12,867,454	64,912,454	71
2038	53,850,000	11,087,518	64,937,518	71
2039	55,785,000	9,169,592	64,954,592	71
2040	49,560,000	7,174,931	56,734,931	62
2041	45,985,000	5,442,750	51,427,750	56
2042	37,065,000	3,841,563	40,906,563	45
2043	38,230,000	2,678,519	40,908,519	45
2044	28,035,000	1,473,963	29,508,963	32
2045	20,285,000	796,144	21,081,144	23
2046	13,605,000	323,119	13,928,119	15
<b>Totals</b>	<b>\$ 1,179,925,000</b>	<b>\$ 468,118,888</b>	<b>\$ 1,648,043,888</b>	<b>\$ 1,793</b>

\*Total Debt Requirements/2020 Population Estimates as located on the City of Fort Worth website: [Population – Welcome to the City of Fort Worth \(fortworthtexas.gov\)](https://www.fortworthtexas.gov/population)

**Fort Worth Independent School District  
General Obligation Bonds as of June 30, 2022**

<b>Series</b>	<b>Interest Rate Payable</b>	<b>Amounts Original Issue</b>	<b>Maturity Date</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>***Outstanding Debt Per Capita</b>
2009 QSCB	0.30-0.30%	31,600,000	2027	\$11,850,000		\$1,975,000	\$9,875,000	\$13
2010 QSCB	0.00-0.00%	15,000,000	2027	6,995,000		1,155,000	5,840,000	8
2014**	2.00-5.00%	122,825,000	2024	107,570,000		99,325,000	8,245,000	9
2015	2.00-5.00%	270,540,000	2040	205,800,000		13,005,000	183,570,000	200
*2016	2.00-5.00%	382,025,000	2041	229,600,000		32,190,000	210,635,000	229
2018	3.00-5.00%	162,430,000	2043	148,930,000		3,165,000	145,585,000	158
2019A	2.375-5.00%	139,350,000	2044	137,270,000		2,080,000	133,650,000	145
*2019B	5.00%	56,965,000	2029	41,965,000		15,000,000	37,855,000	41
2020	2.0% - 5.0	121,725,000	2045	117,760,000		3,965,000	114,945,000	125
2021A	5.00%	243,980,000	2046	-	\$243,980,000	8,000,000	235,980,000	257
*2021B	5.00%	94,280,000	2046	-	94,280,000	535,000	93,745,000	102
Totals				<u>\$1,007,740,000</u>	<u>\$338,260,000</u>	<u>\$166,075,000</u>	<u>\$1,179,925,000</u>	<u>\$1,288</u>

\* Refunding Bonds

\*\* A portion of 2014 Bonds were refunded in 2021-22 fiscal year with the 2021B Series.

\*\*\* Issue/2020 Estimated Population Provided by the City of Fort Worth - 918,915.