



ANNUAL DEBT REPORT AS OF AUGUST 31, 2019

WACO INDEPENDENT SCHOOL DISTRICT
501 FRANKLIN AVENUE
WACO, TEXAS 76701

Summary of Debt Obligations as of August 31, 2019

	Total	Secured by Ad Valorem Taxes	Per Capita*
Authorized debt obligations	\$ 362,700,000	\$ 353,650,000	\$ 3,175
Principal of all outstanding debt obligations	\$ 148,775,000	\$ 148,430,000	\$ 1,333
Combined principal & interest required to pay outstanding debt obligations on time & in full	\$ 219,710,000	\$ 219,355,513	\$ 1,969

* Per capita is based on a total population of 111,386 as estimated by the U.S. Census Bureau's Poverty Estimates for School Districts, Small Area Income and Poverty Program (SAIPE), posted November 19, 2019.

Status of Waco ISD Bonds Authorized by General Election 1987 Through 2019*

Authorizing Election	Purpose for Which the Debt Obligation was Authorized	Authorization Amount	Issued	Unissued	Total Proceeds Received	Proceeds Spent	Proceeds Unspent
5/27/1987	New construction (South Waco); physical education facilities; and HVAC & other renovations	\$ 27,000,000	\$ 27,000,000	\$ -	\$ 25,794,732	\$ 25,794,732	\$ -
11/4/1997	Two new elementary schools (Brook Avenue & Provident Heights); classroom additions (Alta Vista & Lake Waco); fine arts facility (Waco High); health careers facility (University High); & middle school physical education facilities	\$ 15,000,000	\$ 15,000,000	\$ -	\$ 14,995,516	\$ 14,995,516	\$ -
2/5/2000	New middle school (Cesar Chavez); new elementary school (West Avenue); classroom wing (Dean Highland); library expansions; middle school band facilities; elementary physical education facilities; and HVAC & lighting upgrades	\$ 39,500,000	\$ 39,500,000	\$ -	\$ 20,995,112	\$ 20,995,112	\$ -
5/10/2008	New high school (University High); three new elementary schools (Bell's Hill, Dean Highland, J.H. Hines); secondary science labs, library, & cafeteria additions/renovations; athletic facilities & playground equipment, and miscellaneous systems repairs, replacements, & upgrades including accessibility, fire and safety, electrical, energy management, HVAC, lighting, plumbing & roofing	\$ 172,500,000	\$ 172,500,000	\$ -	\$ 172,500,000	\$ 172,500,000	\$ -

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

Current Credit Ratings Given by Nationally Recognized Credit Rating Organization to Debt Obligations

	Assigned*	Underlying
Moody's Investors Service	Aaa	Aa2
Standard & Poor's Rating Services	AAA	AA-

*The bonds have been given an assigned rating by virtue of the Guarantee of the Permanent School Fund of the State of Texas

Outstanding Debt by Series as of August 31, 2019

Series	Interest Rate Payable	Original Issue Amount	Maturity Date	Beginning Principal Balance	Additions	Reductions	Ending Principal Balance	Outstanding Debt Per Capita
Unlimited Tax School Building and/or Refunding Bonds secured by ad valorem taxation:								
Series 2006 (CAB)	4.23%	45,000	2020	45,000	-	-	45,000	-
Series 2010	2.00%-3.25%	7,550,000	2020	2,560,000	-	(1,795,000)	765,000	7
Series 2013	0.28%-4.00%	9,635,000	2020	3,380,000	-	(1,650,000)	1,730,000	16
Series 2014	2.00%-4.00%	8,320,000	2025	8,105,000	-	(10,000)	8,095,000	73
Series 2014 (CAB)	2.70%	150,000	2023	150,000	-	-	150,000	1
Series 2015	2.00%-5.00%	96,730,000	2038	94,815,000	-	(3,245,000)	91,570,000	822
Series 2016	2.00%-5.00%	47,120,000	2038	46,075,000	-	-	46,075,000	414
Totals-bonds payable at original par value		\$ 169,550,000		\$ 155,130,000	\$ -	\$ (6,700,000)	\$ 148,430,000	\$ 1,333
General Fund debt not secured by ad valorem taxation:								
Lease Revenue Bonds	5.50%	\$ 4,300,000	2020	\$ 670,000	\$ -	\$ (325,000)	\$ 345,000	\$ 3
Total		\$ 173,850,000		\$ 155,800,000	\$ -	\$ (7,025,000)	\$ 148,775,000	\$ 1,336

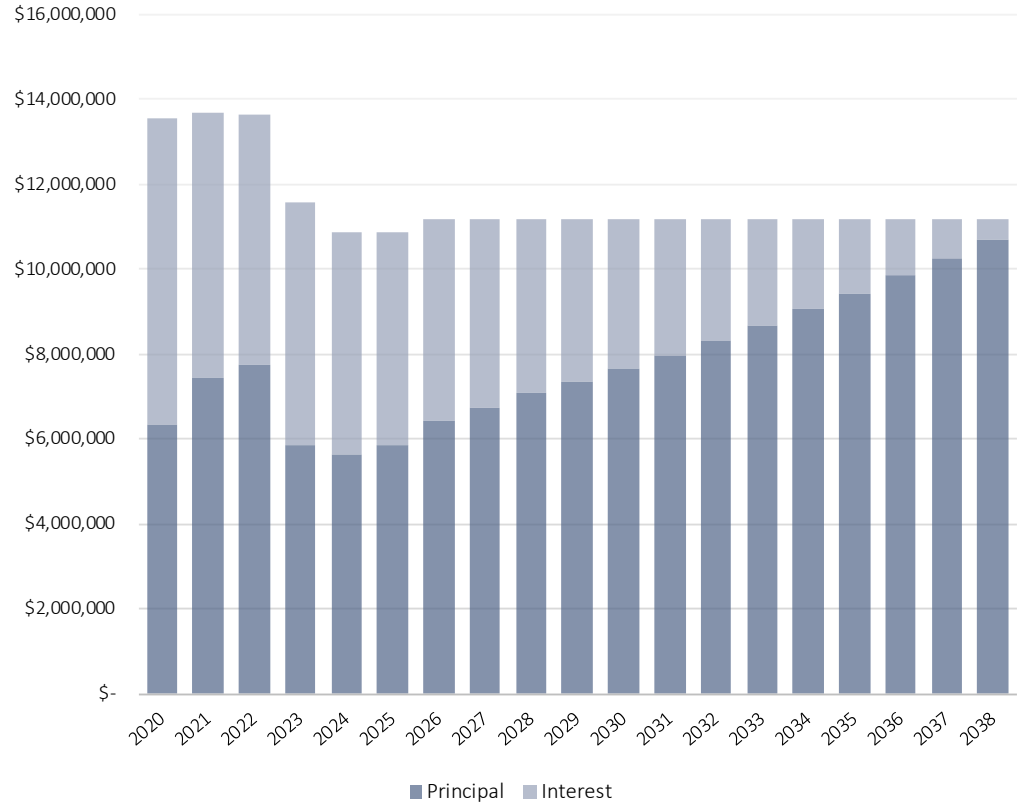
Amount Due in Fiscal Year Ending August 31, 2019

\$ 6,685,000

Combined Principal & Interest Requirements by Year as of August 31, 2018

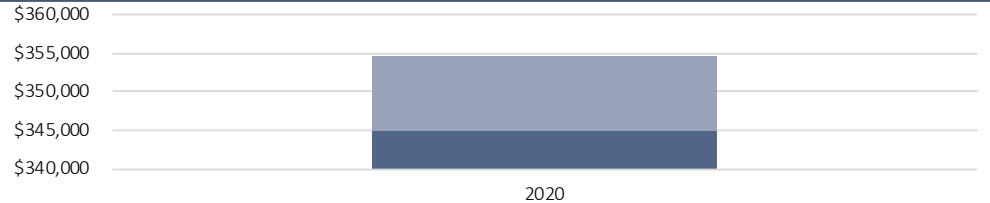
Unlimited Tax School Building & Refunding Bonds

Fiscal Year Ending August 31	Principal Value at Maturity	Interest	Total Requirements Through Maturity	Outstanding Debt Per Capita
2020	\$ 6,340,000	\$ 7,210,063	\$ 13,550,063	\$ 122
2021	7,420,000	6,263,500	13,683,500	123
2022	7,750,000	5,892,800	13,642,800	122
2023	5,865,000	5,720,600	11,585,600	104
2024	5,640,000	5,219,850	10,859,850	97
2025	5,875,000	4,988,600	10,863,600	98
2026	6,430,000	4,735,850	11,165,850	100
2027	6,735,000	4,433,000	11,168,000	100
2028	7,070,000	4,096,250	11,166,250	100
2029	7,370,000	3,793,100	11,163,100	100
2030	7,670,000	3,498,300	11,168,300	100
2031	7,970,000	3,191,500	11,161,500	100
2032	8,320,000	2,849,600	11,169,600	100
2033	8,675,000	2,492,500	11,167,500	100
2034	9,050,000	2,120,000	11,170,000	100
2035	9,435,000	1,731,200	11,166,200	100
2036	9,845,000	1,325,700	11,170,700	100
2037	10,265,000	902,350	11,167,350	100
2038	10,705,000	460,750	11,165,750	100
Total	\$ 148,430,000	\$ 70,925,513	\$ 219,355,513	\$ 1,969



School Facilities Lease Revenue Bonds

Fiscal Year Ending August 31	Principal Value at Maturity	Interest	Total Requirements Through Maturity	Outstanding Debt Per Capita
2020	\$ 345,000	\$ 9,487	\$ 354,487	\$ 3
Total	\$ 345,000	\$ 9,487	\$ 354,487	\$ 3



Unlimited Tax School Building & Refunding Bonds Combined Principal and Interest Requirements by Series							
Fiscal Year Ending	U/L Tax Refunding Bonds	U/L Tax Refunding Bonds	U/L Tax Refunding Bonds - Taxable	U/L Tax Refunding Bonds	U/L Tax Refunding Bonds	U/L Tax Refunding Bonds	
August 31	Series 2006	Series 2010	Series 2013	Series 2014	Series 2015	Series 2016	Total
2020	\$ 750,000	\$ 789,863	\$ 1,764,600	\$ 327,100	\$ 7,304,600	\$ 2,613,900	\$ 13,550,063
2021	-	-	-	326,650	7,304,350	6,052,500	13,683,500
2022	-	-	-	326,200	7,300,600	6,016,000	13,642,800
2023	-	-	-	675,750	6,953,100	3,956,750	11,585,600
2024	-	-	-	4,260,750	3,183,600	3,415,500	10,859,850
2025	-	-	-	4,264,000	3,183,600	3,416,000	10,863,600
2026	-	-	-	-	7,748,600	3,417,250	11,165,850
2027	-	-	-	-	7,750,350	3,417,650	11,168,000
2028	-	-	-	-	7,750,600	3,415,650	11,166,250
2029	-	-	-	-	7,749,200	3,413,900	11,163,100
2030	-	-	-	-	7,747,000	3,418,500	11,165,500
2031	-	-	-	-	7,749,800	3,414,500	11,164,300
2032	-	-	-	-	7,750,600	3,419,000	11,169,600
2033	-	-	-	-	7,750,000	3,417,500	11,167,500
2034	-	-	-	-	7,750,000	3,420,000	11,170,000
2035	-	-	-	-	7,750,200	3,416,000	11,166,200
2036	-	-	-	-	7,750,200	3,420,500	11,170,700
2037	-	-	-	-	7,749,600	3,417,750	11,167,350
2038	-	-	-	-	7,748,000	3,417,750	11,165,750
Total	\$ 750,000	\$ 789,863	\$ 1,764,600	\$ 10,180,450	\$ 135,974,000	\$ 69,896,600	\$ 219,355,513

