



# Annual Debt Report

## as of August 31, 2017

Waco Independent School District  
501 Franklin Avenue  
Waco, Texas 76701

## Summary of Debt Obligations as of August 31, 2017

	Total	Secured by Ad Valorem Taxes	Per Capita*
Authorized debt obligations	\$ 362,700,000	\$ 353,650,000	\$ 3,261
Principal of all outstanding debt obligations	\$ 160,775,000	\$ 159,795,000	\$ 1,473
Combined principal & interest required to pay outstanding debt obligations on time & in full	\$ 247,474,800	\$ 246,412,025	\$ 2,272

\* Per capita is based on a total population of 108,460 as estimated by the U.S. Census Bureau's Poverty Estimates for School Districts, Small Area Income and Poverty Program (SAIPE), posted 11/02/2017.

## Status of Waco ISD Bonds Authorized by General Election 1987 Through 2016\*

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	\$ 171,654,561	\$ 845,439

\* Note: Does not include refundings. Total of spend and unspent 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, 2017

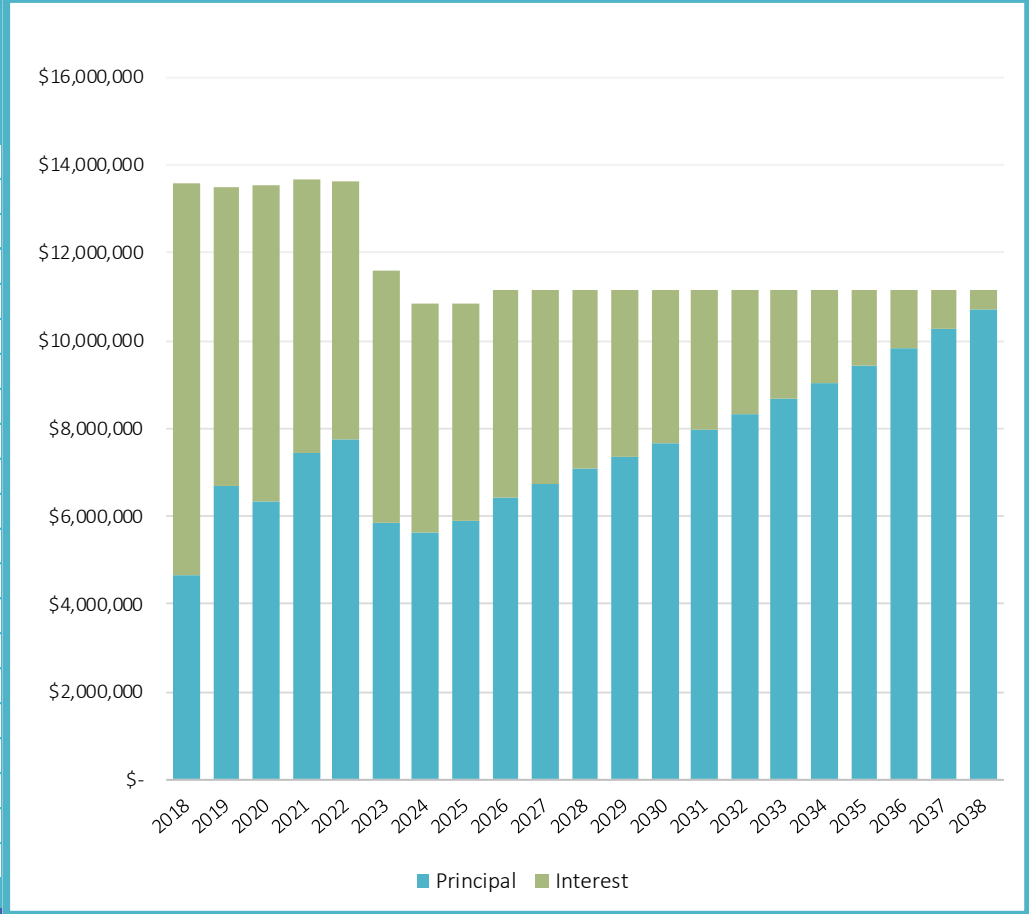
Series	Interest Rate Payable	Original Issue Amount	Maturity Date	Beginning Principal Balance	Additions	Reductions	Ending Principal Balance	Outstanding Debt Per Capita
<b>Unlimited Tax School Building and/or Refunding Bonds secured by ad valorem taxation:</b>								
Series 2006 (CAB)	4.23%	45,000	2020	45,000	-	-	45,000	-
Series 2008	4.00%-5.25%	132,670,000	2030	2,800,000	-	(2,800,000)	-	-
Series 2010	2.00%-3.25%	7,550,000	2020	6,020,000	-	(1,700,000)	4,320,000	40
Series 2013	0.28%-4.00%	9,635,000	2020	6,485,000	-	(1,525,000)	4,960,000	46
Series 2014	2.00%-4.00%	8,320,000	2025	8,125,000	-	(10,000)	8,115,000	75
Series 2014 (CAB)	2.70%	150,000	2023	150,000	-	-	150,000	1
Series 2015	2.00%-5.00%	96,730,000	2038	95,135,000	-	(320,000)	94,815,000	874
Series 2015 (CAB)	1.30%	1,255,000	2018	1,255,000	-	-	1,255,000	12
Series 2016	2.00%-5.00%	47,120,000	2038	46,185,000	-	(50,000)	46,135,000	425
<b>Totals -- bonds payable at original par value</b>		<b>\$303,475,000</b>		<b>\$166,200,000</b>	<b>\$ -</b>	<b>\$ (6,405,000)</b>	<b>\$159,795,000</b>	<b>\$ 1,473</b>
<b>General Fund debt not secured by ad valorem taxation:</b>								
Lease Revenue Bonds	5.50%	\$ 4,300,000	2020	\$ 1,270,000	\$ -	\$ (290,000)	\$ 980,000	\$ 9
<b>Total</b>		<b>\$307,775,000</b>		<b>\$167,470,000</b>	<b>\$ -</b>	<b>\$ (6,695,000)</b>	<b>\$160,775,000</b>	<b>\$ 1,482</b>

Amount Due in Fiscal Year Ending August 31, 2018

\$ 4,975,000

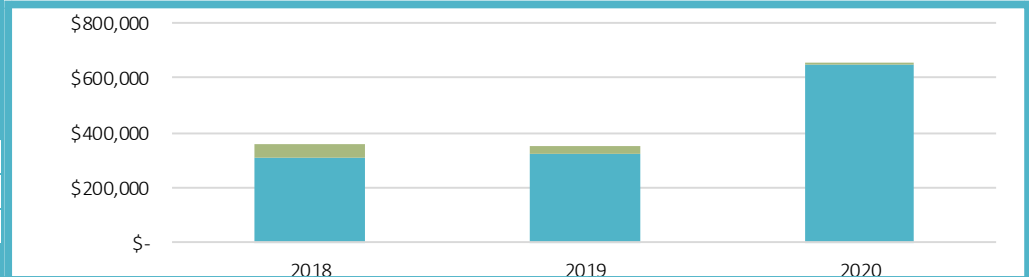
## Combined Principal & Interest Requirements by Year as of August 31, 2016 Unlimited Tax School Building & Refunding Bonds

Fiscal Year Ending August 31	Principal Value at Maturity	Interest	Total Requirements Through Maturity	Outstanding Debt Per Capita
2018	\$ 4,665,000	\$ 8,900,206	\$ 13,565,206	\$ 125
2019	6,700,000	6,791,306	13,491,306	124
2020	6,340,000	7,210,063	13,550,063	125
2021	7,420,000	6,263,500	13,683,500	126
2022	7,750,000	5,892,800	13,642,800	126
2023	5,865,000	5,720,600	11,585,600	107
2024	5,640,000	5,219,850	10,859,850	100
2025	5,875,000	4,988,600	10,863,600	100
2026	6,430,000	4,735,850	11,165,850	103
2027	6,735,000	4,433,000	11,168,000	103
2028	7,070,000	4,096,250	11,166,250	103
2029	7,370,000	3,793,100	11,163,100	103
2030	7,670,000	3,498,300	11,168,300	103
2031	7,970,000	3,191,500	11,161,500	103
2032	8,320,000	2,849,600	11,169,600	103
2033	8,675,000	2,492,500	11,167,500	103
2034	9,050,000	2,120,000	11,170,000	103
2035	9,435,000	1,731,200	11,166,200	103
2036	9,845,000	1,325,700	11,170,700	103
2037	10,265,000	902,350	11,167,350	103
2038	10,705,000	460,750	11,165,750	103
<b>Total</b>	<b>\$ 159,795,000</b>	<b>\$ 86,617,025</b>	<b>\$ 246,412,025</b>	<b>\$ 2,272</b>



## School Facilities Lease Revenue Bonds

Fiscal Year Ending August 31	Principal Value at Maturity	Interest	Total Requirements Through Maturity	Outstanding Debt Per Capita
2018	\$ 310,000	\$ 45,375	\$ 355,375	\$ 3
2019	325,000	27,913	352,913	3
2020	645,000	9,488	654,488	6
<b>Total</b>	<b>\$ 1,280,000</b>	<b>\$ 82,775</b>	<b>\$ 1,362,775</b>	<b>\$ 13</b>



## Unlimited Tax School Building & Refunding Bonds Combined Principal and Interest Requirements by Series

Fiscal Year Ending August 31	U/L Tax	U/L Tax	U/L Tax	U/L Tax	U/L Tax	U/L Tax	Total
	Refunding Bonds Series 2006	Refunding Bonds Series 2010	Refunding Bonds - Taxable Series 2013	Refunding Bonds Series 2014	Refunding Bonds Series 2015	Refunding Bonds Series 2016	
2018	\$ -	\$ 1,893,756	\$ 1,746,800	\$ 322,700	\$ 7,306,850	\$ 2,295,100	\$ 13,565,206
2019	-	1,875,956	1,752,200	322,400	7,306,850	2,233,900	13,491,306
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	-	-	-	-	7,749,800	3,418,500	11,168,300
2031	-	-	-	-	7,747,000	3,414,500	11,161,500
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
<b>Total</b>	<b>\$ 750,000</b>	<b>\$ 4,559,575</b>	<b>\$ 5,263,600</b>	<b>\$ 10,825,550</b>	<b>\$ 150,587,700</b>	<b>\$ 74,425,600</b>	<b>\$ 246,412,025</b>

