



FINANCIAL STATEMENT

FINANCIAL STATEMENT (As of August 31, 2023)

Table with 2 columns: Description and Amount. Rows include Net Taxable Assessed Valuation, GO Debt payable, and Net Debt.

(a) Texas School Districts may receive funds from the State of Texas to offset capital debt expenses. The District expects to receive 20.22% of the August 31, 2023-2024 annual debt service requirement from State Aid.

Net Debt Per Net Taxable Assessed Valuation - 1.03%
Net Debt Per Sq mile - \$339,252.34
Net Debt Per Capita - \$737.88
Net Debt Per ADA - \$5,793.36

Net Taxable Assessed Valuation Per Capita - \$71,668.70
Net Taxable Assessed Valuation Per ADA - \$562,695.25
2019-2020 ADA-13,094; 2020 Pop Est-102,805
2023-2024 ADA-12,102; 2024 Pop Est-95,015
Area: 206.66 Sq mile

PAYMENT RECORD

The District has not defaulted since 1939 when defaults were corrected without refunding.

TAX DATA

Table with 6 columns: Tax Year, A.V., Tax Rate, Adjusted Levy, % Collected within FY, Total % Collected as of 08/31/2023(a). Rows for years 2018-2023.

(a) Delinquent tax collections are allocated to the respective years in which the taxes are levied.

Table with 5 columns: Tax Rate Distribution, 2023, 2022, 2021, 2020. Rows for M&O, I&S, and Totals.

TAX RATE LIMITATION

MAINTENANCE TAX LIMITATION: The District is authorized to levy an M&O tax rate pursuant to the approval of the voters of the District. The maximum M&O tax rate per \$100 of taxable value that may be adopted by a school district is the sum of \$0.17 and the school district's Maximum Compressed Tax Rate (MCR).

voters voting at such election approving the adopted rate.

Table with 4 columns: Election Information, Tax Type, Rate Per \$100, Tax Authorization Statute.

05/18/1968 M&O 1.5000 ISD - Mtc Tax - Art.2784e-1

DETAILS OF OUTSTANDING DEBT

Details of Unlimited Tax Debt (Outstanding 8/31/2023)

U/L Tax Ref Bds Ser 2015-A

Tax Treatment: Tax Exempt
Original Issue Amount \$96,589,982.00
Dated Date: 01/01/2015
Sale Date: 12/18/2014
Delivery Date: 01/15/2015
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2015

Paying Agent: U.S. Bank Trust Company, National Association, Houston, TX
Bond Counsel: Fulbright & Jaworski LLP
Financial Advisor: First Southwest Company, Dallas, TX
Lead Manager: BOSC, Inc.
Co-Manager: Edward Jones
Co-Manager: Raymond James
Co-Manager: RBC Capital Markets
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: McCall Parkhurst & Horton L.L.P.

Insurance: PSF

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

Table with 5 columns: U/L Tax Sch Bldg Bds Ser 2009A, Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows for various bond issues.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield.

02/15/2024 5,500,000.00 5.0000% 2.260%
02/15/2025 5,780,000.00 5.0000% 2.350%
-----\$11,280,000.00

Call Option: Current Interest Bonds: Bonds maturing on 02/15/2025 callable in whole or in part on any date beginning 02/15/2024 @ par.

CABs: Non-callable

Refunded Notes: Maturities refunded by U/L Tax Ref Bds Taxable Ser 2020

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Row for 6,080,000.00 maturing 02/15/2026.

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6,390,000.00	02/15/2027	5.000	Par	02/15/2024
6,720,000.00	02/15/2028	5.000	Par	02/15/2024
7,060,000.00	02/15/2029	5.000	Par	02/15/2024
7,420,000.00	02/15/2030	5.000	Par	02/15/2024
7,765,000.00	02/15/2031	4.000	Par	02/15/2024
8,085,000.00	02/15/2032	4.000	Par	02/15/2024
8,410,000.00	02/15/2033	4.000	Par	02/15/2024
8,755,000.00	02/15/2034	4.000	Par	02/15/2024

U/L Tax Ref Bds Taxable Ser 2020

Tax Treatment: Taxable
Original Issue Amount \$66,684,994.00
Dated Date: 08/15/2020
Sale Date: 08/13/2020
Delivery Date: 09/08/2020
Sale Type: Negotiated
NIC: 0.8841%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays (CIBs) Semi-Annually: 08/15, 02/15
1st Coupon Date: (CIBs) 02/15/2021

Paying Agent: U.S. Bank Trust Company, National Association, Dallas, TX
Bond Counsel: Norton Rose Fulbright US LLP, Dallas, TX
Financial Advisor: Hilltop Securities Inc., Dallas, TX
Lead Manager: Piper Sandler & Co.
Co-Manager: BOK Financial Securities, Inc.
Co-Manager: Raymond James
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: McCall, Parkhurst & Horton L.L.P., Dallas, TX
Escrow Agent: U.S. Bank Trust Company, National Association, Dallas, TX
Escrow Agent: U.S. Bank Trust Company, National Association, Dallas, TX

Insurance: PSF

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
U/L Tax Ref Bds Ser 2015-A

Refunded Amount	Mat Date	Coupon	Price	Sched Call
6,080,000.00	02/15/2026	5.000	Par	02/15/2024
6,390,000.00	02/15/2027	5.000	Par	02/15/2024
6,720,000.00	02/15/2028	5.000	Par	02/15/2024
7,060,000.00	02/15/2029	5.000	Par	02/15/2024
7,420,000.00	02/15/2030	5.000	Par	02/15/2024
7,765,000.00	02/15/2031	4.000	Par	02/15/2024
8,085,000.00	02/15/2032	4.000	Par	02/15/2024
8,410,000.00	02/15/2033	4.000	Par	02/15/2024
8,755,000.00	02/15/2034	4.000	Par	02/15/2024

66,685,000.00

Current Interest Bonds

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2024	665,000.00	4.0000%	0.710%
02/15/2025	690,000.00	4.0000%	0.780%
02/15/2027	6,645,000.00	4.0000%	1.051%
02/15/2028	6,925,000.00	4.0000%	1.275%
02/15/2029	7,200,000.00	4.0000%	1.375%
02/15/2030	7,490,000.00	4.0000%	1.445%
02/15/2031	7,705,000.00	1.5450%	100.00%
02/15/2032	7,835,000.00	1.6550%	100.00%
02/15/2033	7,965,000.00	1.7550%	100.00%
02/15/2034	8,105,000.00	1.8150%	100.00%

-----\$61,225,000.00

Premium Capital Appreciation Bonds

Maturity	Mat Value	Coupon	Orig Reoffering Price/Yield	Original Principal
02/15/2026	6,635,000.00	0.0000%	1.211%	1,844,994.45
				-----\$1,844,994.45

Call Option: Current Interest Bonds: Bonds maturing on 02/15/2031 to 02/15/2034 callable in whole or in part on any date beginning 02/15/2030 @ par.

CABs: Non-callable

Refunded Notes: Maturities refunded by cash

Refunded On	Refunded Amt	Maturity	Coupon	Price	Call Date
09/26/2023	120,000.00*	02/15/2027	4.000	N/A	ETM
09/26/2023	120,000.00*	02/15/2028	4.000	N/A	ETM
09/26/2023	130,000.00*	02/15/2029	4.000	N/A	ETM
09/26/2023	135,000.00*	02/15/2030	4.000	N/A	ETM
09/26/2023	140,000.00*	02/15/2031	1.545	Par	02/15/2030
09/26/2023	140,000.00*	02/15/2032	1.655	Par	02/15/2030
09/26/2023	140,000.00*	02/15/2033	1.755	Par	02/15/2030
09/26/2023	145,000.00*	02/15/2034	1.815	Par	02/15/2030

* Partial Maturity

ETM= Escrowed To Maturity

Grand Total =====> \$74,349,994.45

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
08/31/24	6,165,000.00	2,133,403.00	8,298,403.00
08/31/25	6,470,000.00	1,824,303.00	8,294,303.00
08/31/26	1,844,994.45	6,456,008.55	8,301,003.00
08/31/27	6,645,000.00	1,533,103.00	8,178,103.00
08/31/28	6,925,000.00	1,261,703.00	8,186,703.00
08/31/29	7,200,000.00	979,203.00	8,179,203.00
08/31/30	7,490,000.00	685,403.00	8,175,403.00
08/31/31	7,705,000.00	476,081.88	8,181,081.88
08/31/32	7,835,000.00	351,726.14	8,186,726.14
08/31/33	7,965,000.00	216,998.64	8,181,998.64
08/31/34	8,105,000.00	73,552.88	8,178,552.88

	74,349,994.45	15,991,486.09	90,341,480.54
			=====

CAPITAL APPRECIATION DEBT SERVICE REQUIREMENTS SHOWN ON NON-ACCREDITED BASIS. SEE APPENDIX FOR ACCRETION TABLE(S).

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
08/31/2024	6,165,000.00	08.29%
08/31/2025	6,470,000.00	16.99%
08/31/2026	1,844,994.45	19.48%
08/31/2027	6,645,000.00	28.41%
08/31/2028	6,925,000.00	37.73%
08/31/2029	7,200,000.00	47.41%
08/31/2030	7,490,000.00	57.48%
08/31/2031	7,705,000.00	67.85%
08/31/2032	7,835,000.00	78.39%
08/31/2033	7,965,000.00	89.10%
08/31/2034	8,105,000.00	100.00%

DEBT SERVICE FUND MANAGEMENT INDEX

This Texas Municipal Report ("TMR") was prepared by employees of the Municipal Advisory Council of Texas ("MAC") for informational purposes only, and is not intended to be, and should not be considered as, a recommendation, endorsement or solicitation to buy or sell any security of the issuer to which it applies. The information set forth in this TMR has been obtained from the issuer and from sources believed to be reliable, but the MAC has not independently verified such information. The MAC specifically disclaims any responsibility for, and makes no representations, warranties or guarantees about, the completeness or accuracy of such information. In this connection, this TMR reflects information as of the date referred to in the TMR, as derived from filings received by the MAC from the issuer. This TMR will be updated in the ordinary course as filings are received from the issuer, but the MAC specifically disclaims any responsibility for doing so. The reader of this TMR is advised to obtain current information from other sources before making any investment decision respecting the securities of this issuer.



G.O. Debt Service Requirements for fiscal year-ending 08/31/2024		\$8,298,403
I&S Fds all G.O. issues 08/31/2023	\$4,240,106	
2023 I&S Fund Tax Levy @ 90%	7,195,025	
ASAHE	1,678,279	

Total	13,113,410	

BALANCE SHEET

STATEMENT OF NET POSITION

	Governmental Activities 08/31/2023	Governmental Activities 08/31/2022
ASSETS		
Current Assets	\$74,158,119	\$69,944,858
Capital Assets	\$207,073,559	\$203,856,726
	-----	-----
Total Assets	\$281,231,678	\$273,801,584
DEFERRED OUTFLOWS		
	\$30,825,405	\$25,677,044
LIABILITIES		
Current Liabilities	\$11,733,575	\$8,978,651
Current Long Term Liabilities	\$6,977,348	\$6,135,930
Long Term Liabilities	\$143,165,784	\$141,302,001
	-----	-----
Total Liabilities	\$161,876,707	\$156,416,582
DEFERRED INFLOWS		
	\$43,753,877	\$50,233,112
NET POSITION		
Invested in Capital Asset	\$106,642,254	\$105,909,918
Restricted	\$8,526,691	\$8,431,171
Unrestricted	(\$8,742,446)	(\$21,512,155)
	-----	-----
Total Net Position	\$106,426,499	\$92,828,934

	Business-Type Activities 08/31/2023	Business-Type Activities 08/31/2022
ASSETS		
Current Assets	\$197,339	\$122,363
Capital Assets	\$171,218	\$256,827
	-----	-----
Total Assets	\$368,557	\$379,190
LIABILITIES		
Current Liabilities	\$65,290	\$37,582
Current Long Term Liabilities	\$89,410	\$82,027
Long Term Liabilities	\$97,457	\$186,867
	-----	-----
Total Liabilities	\$252,157	\$306,476
NET POSITION		
Unrestricted	\$116,400	\$72,714
	-----	-----
Total Net Position	\$116,400	\$72,714

AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED None

PENSION FUND LIABILITY

The District participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS). It is a defined benefit pension plan established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard work load and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

Detailed information about the Teacher Retirement System's fiduciary net position is available in a separately-issued Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at https://www.trs.texas.gov/Pages/about_archive_cafr.aspx.

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6 percent of the member's annual compensation and a state contribution rate of not less than 6 percent and not more than 10 percent of the aggregate annual compensation paid to members of the system during the fiscal year. Employee contribution rates are set in state statute, Texas Government Code 825.402. The TRS Pension Reform Bill (Senate Bill 12) of the 86th Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2020 thru 2025. Contribution Rates can be found on the Internet at https://www.trs.texas.gov/Pages/re_contribution_rates.aspx.

Contribution Rates Plan Fiscal Year*	2024	2023	2022	2021
Employer	1.9%	1.8%	1.7%	1.6%
Member	8.25%	8.00%	8.00%	7.7%
State	8.25%	8.00%	7.75%	7.5%

*The schools are required to pay the State's contribution rate for certain employer contributions such as eligible compensation paid above the State Minimum salary, new TRS members and on eligible compensation paid from Federal Funds/Private Grants.

PENSION FUND LIABILITY

Reporting Year*	08-31-2023	08-31-2022
Net Pension Liability		
Beginning of Year	\$15,194,444	\$31,317,777
Additional Contributions	\$0	\$0
Total Pension Expense	\$3,681,189	\$687,341
Total Deferred Outflows	\$23,892,428	\$6,884,413
Total Deferred Inflows	\$16,604,652	\$21,261,485
This Year's Contributions	\$2,954,285	\$2,546,169
Net Pension Liability		
End of Year	\$37,586,196	\$15,194,444

	Contributions Required and Made
2023 Employer	\$3,139,589
2023 Member (Employee)	\$6,817,391
Contributing Agency (State)	\$4,947,144

For the year ended August 31, 2023, the District recognized pension expense of \$5,638,238 and revenue of \$5,638,238 for support provided by the State.

	08-31-2023	08-31-2022
District's Proportion of the Net Pension	0.06331114%	0.05966453%

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Liability		
District's Proportion Share of the Net Pension Liability	\$37,586,196	\$15,194,444
State's Proportion Share of the District's Net Pension Liability	\$58,984,381	\$29,062,098
Total	\$96,570,577	\$44,256,542
District's Covered-Employee Payroll	\$83,542,715	\$83,558,934
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered - Employee Payroll	44.99%	18.18%
TRS net position as a percentage of the total pension liability	75.62%	88.79%
Plan's net pension liability as a percentage of covered - employee payroll	115.59%	52.96%
* Based on measurement period of the previous fiscal year.		
Fiscal Year	2023	2022
Contractually Required Contributions	\$3,139,589	\$2,939,214
Contributions in Relation to the Contractual Required Contributions	(\$3,139,589)	(\$2,939,214)
Contributions Deficiency (Excess)	\$0	\$0
District's Covered Employee Payroll	\$85,217,421	\$83,542,715
Contributions as a Percentage of Covered Employee Payroll	3.68%	3.52%

PENSION FUND OPEB LIABILITY

OTHER POST-EMPLOYMENT BENEFITS

San Angelo ISD participates in the Texas Public School Retired Employees Group Insurance Program (TRSCare). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan with a special funding situation. The TRS-Care program was established in 1986 by the Texas Legislature. The TRS Board of Trustees administers the TRS-Care program and the related fund in accordance with Texas Insurance Code Chapter 1575. The Board of Trustees is granted the authority to establish basic and optional group insurance coverage for participants as well as to amend benefit terms as needed under Chapter 1575.052. The Board may adopt rules, plans, procedures, and orders reasonably necessary to administer the program, including minimum benefits and financing standards.

Detail information about the TRS-Care's fiduciary net position is available in the separately issued TRS Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at http://www.trs.texas.gov/Pages/about_publications.aspx ; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

Contribution rates for the TRS-Care plan are established in state statute by the Texas Legislature, and there is no continuing obligation to provide benefits beyond each fiscal year. The TRS-Care plan is currently funded on a pay-as-you-go basis and is subject to change based on available funding. Funding for TRS-Care is provided by retiree premium contributions and contributions from the state, active employees, and school districts based upon public school district payroll. The TRS Board of trustees does not have the authority to set or amend contribution rates.

The General Appropriations Act passed by The 86th Legislature included funding to maintain TRS Care premiums at their current level through 2021. The 86th Legislature also passed SB 1682 which requires TRS to establish a contingency reserve in the TRS-Care fund equal to 60 days of expenditures.

Contribution Rates

Active Employee	2023	2022
Non-Employer Contributing Entity (State) Employers	0.65%	0.65%
Federal/private Funding remitted by Employers	1.25%	1.25%
	0.75%	0.75%
	1.25%	1.25%

In addition to the employer contributions listed above, there is an additional surcharge all TRS employers are subject to (regardless of whether they participate in the TRS Care OPEB program). When hiring a TRS retiree, employers are required to pay TRS Care a monthly surcharge of \$535 per retiree. TRS-Care received supplemental appropriations from the State of Texas as the Non-Employer Contributing Entity in the amount of \$83 million in fiscal year 2022 from the Federal Rescue Plan Act (ARPA) to help defray Covid-19-related health care costs during fiscal year 2022.

Current Fiscal Year Employer Contributions	\$747,533	\$738,234
Current Fiscal Year Member Contributions	\$553,913	\$543,159
Measurement Year NECE On-Behalf Contributions	\$956,817	\$932,767

For the year ended August 31, 2023, the District recognized OPEB expense of \$3,759,879 and revenue of \$3,759,879 for support provided by the State.

Reporting Period Ended*	08/31/2023	08/31/2022
District's proportion share of the net OPEB liability (asset)	0.0907123%	0.0904293%
District's proportionate share of the net OPEB liability (asset)	\$21,720,153	\$34,882,612
State's proportionate share of the net OPEB liability (asset) associated with the District	\$26,495,175	\$46,734,926
Total	\$48,215,328	\$81,617,538
District's covered-employee payroll	\$83,542,715	\$83,558,934
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	26.00%	41.75%
Plan fiduciary net position as a percentage of the total OPEB liability	11.52%	6.18%

* Based on measurement of the previous fiscal year.

Fiscal year Ended	08/31/2023	08/31/2022
Contractually required contribution	\$747,533	\$738,234
Contributions in relation to these contractually required contribution	(\$747,533)	(\$738,234)
Contribution deficiency (excess)	\$0	\$0
District's covered-employee payroll	\$85,217,421	\$83,542,715
Contribution as a percentage of covered-employee payroll	0.88%	0.88%

MEDICARE PART D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003 established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. These on-behalf payments are recognized as equal revenues and expenditures/expenses by the District.

For the fiscal years ended August 31, 2023 and 2022, the subsidy payments received by TRS-Care on behalf of the District were \$457,752 and \$356,472, respectively.

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Source: Teacher Retirement System of Texas.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of August 31, 2023)

The District reports additional debt in the principal amount of \$61,463,030 under Govt Activities as follows:

Table with 5 columns: Item, Amount Outstanding, Int Rate, Next Year's Requirements, Fund Reported Under. Rows include Pension Liability, OPEB, Compensated Absences, Leases, and Tech Subscription.

For additional information on Pension and/or OPEB liabilities, see Pension Fund Liabilities section of this report.

OVERLAPPING DEBT

Table with 5 columns: Taxing Body, Debt Amount, As Of, %Ovlp, Ovlp Amt. Rows include San Angelo, City of and Tom Green Co, and summary rows for Total Overlapping Debt, Total Direct and Overlapping Debt, and Total Direct and Overlapping Debt % of A.V.:

* Gross Debt

MATERIAL EVENTS AND OTHER FILINGS

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only. The complete filing should be viewed on the Texas MAC website (www.mactexas.com) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (https://emma.msrb.org/).

06/03/2024 - Fitch Ratings Underlying: Upgrade on 05/23/2024

"Fitch Ratings has upgraded the following ratings for San Angelo Independent School District, TX to 'AA+' from 'AA':

"Issuer Default Rating (IDR):

"Approximately \$68 million outstanding unlimited tax bonds.

"The Rating Outlook is Stable. The rating has been removed from Under Criteria Observation.

"The upgrade of the IDR to 'AA+' reflects implementation of Fitch's new U.S. Public Finance Local Government Rating Criteria. The IDR incorporates a 'aaa' financial resilience assessment that reflects an ample level of budgetary flexibility, and assumes maintenance of unrestricted general fund reserves at least equal to 20% of spending.

facilities."

ECONOMIC BACKGROUND

TEXAS PUBLIC SCHOOL FINANCE SYSTEM For information on the Texas Public School Finance System, visit the Publications area of the MAC website at www.mactexas.com.

ECONOMIC BACKGROUND

San Angelo ISD includes the City of San Angelo, the county seat of Tom Green County and the economic, educational, and medical center of the West Texas area. The City's 2020 census was 99,893, an increase of 7.18% since 2010.

COUNTY CHARACTERISTICS

Tom Green County, located in central Texas, was created from the Bexar District in 1874 and organized in 1875. The county seat, San Angelo, has been called the "Sheep and Wool Capital of the World" since the 1930s.

COUNTY SEAT: San Angelo

2020 census: 120,003 increasing 8.9% since 2010
2010 census: 110,224 increasing 6.0% since 2000
2000 census: 104,010

ECONOMIC BASE

Mineral: oil and natural gas.

Industry: trade, medical center, government, education and agribusiness.

Agricultural: small grains, sheep, milo, irrigation, goats, cotton and cattle.

OIL AND GAS - 2023

The oil production for this county accounts for 0.01% of the total state production. The county ranks 120 out of all the counties in Texas for oil production. The county ranks 141 out of all the counties in Texas for gas production.

OIL PRODUCTION (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2020-2023 Oil production.

CASINGHEAD (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2020-2023 Casinghead production.

GAS WELL PRODUCTION (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2020-2023 Gas Well production.

CONDENSATE (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2020-2023 Condensate production.

PARKS (Texas Parks & Wildlife)

Table with 3 columns: Year, Description, Volume. Rows for 2020 and 2021 San Angelo State Park visitors.

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2022 San Angelo State Park N/A
2023 San Angelo State Park 58,377 Visitors

EMPLOYMENT DATA (Texas Workforce Commission)

Table with columns: Year, Employed, Earnings for 2022 and 2021. Rows: 1st Q, 2nd Q, 3rd Q, 4th Q.

Starting Q4 2021 includes Federal Data

MAJOR COLLEGES AND UNIVERSITIES: Angelo State University

COLLEGES AND UNIVERSITIES

Table with columns: Year, Total, Fall Enrollment. Rows: 2022, 2021.

TOP TAXPAYERS

Table with columns: Principal Taxpayers, 2023 A.V., % of A.V. Lists top 10 taxpayers including AEP Texas Inc., Ethicon Inc., etc.

FINANCE CONNECTED OFFICIALS

Board President
Dr. Taylor Kingman
1621 University Avenue
San Angelo, TX 76904-5164

Superintendent
Dr. Christopher Moran
1621 University Avenue
San Angelo, TX 76904-5164

Ass't Superintendent/Business
Dr. Merl Brandon
1621 University Avenue
San Angelo, TX 76904-5164

Chief Appraiser-Tax A/C
Tyler Johnson
Tom Green County Appraisal District
2302 Pulliam St.
San Angelo, TX 76905

ESCROW AGREEMENTS

The District defeased bonds with cash on hand and issued the following bonds to defease the debt detailed below.

Table with columns: U/L Tax Ref Bds Taxable Ser 2020, Amount, Dated. Row: \$66,684,994, 08/15/2020

The San Angelo ISD has entered into escrow agreement(s) with the following entity(ies):

Table with columns: Entity Name, Dated. Rows: U.S. Bank Trust Company, National Association, Dallas, TX (08/13/2020, 09/26/2023)

Copies of the Escrow Agreement and Verification Report are on file with this Council.

CALLED BONDS, if any, follow description of debt.

DETAILS OF ADVANCE REFUNDED DEBT

U/L Tax Ref Bds Ser 2015-A
Tax Treatment: Tax Exempt
Original Issue Amount \$96,589,982.00
Dated Date: 01/01/2015
Sale Date: 12/18/2014
Delivery Date: 01/15/2015
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2015

Paying Agent: U.S. Bank Trust Company, National Association, Houston, TX
Bond Counsel: Fulbright & Jaworski LLP
Financial Advisor: First Southwest Company, Dallas, TX
Lead Manager: BOSC, Inc.
Co-Manager: Edward Jones
Co-Manager: Raymond James
Co-Manager: RBC Capital Markets
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: McCall Parkhurst & Horton L.L.P.

Insurance: PSF

Table with columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows: 02/15/2026 to 02/15/2034, ending with a total of \$66,685,000.00.

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Call: Maturities refunded by U/L Tax Ref Bds Taxable Ser 2020

Refunded Amount	Mat Date	Coupon	Price	Sched Call
6,080,000.00	02/15/2026	5.000	Par	02/15/2024
6,390,000.00	02/15/2027	5.000	Par	02/15/2024
6,720,000.00	02/15/2028	5.000	Par	02/15/2024
7,060,000.00	02/15/2029	5.000	Par	02/15/2024
7,420,000.00	02/15/2030	5.000	Par	02/15/2024
7,765,000.00	02/15/2031	4.000	Par	02/15/2024
8,085,000.00	02/15/2032	4.000	Par	02/15/2024
8,410,000.00	02/15/2033	4.000	Par	02/15/2024
8,755,000.00	02/15/2034	4.000	Par	02/15/2024

U/L Tax Ref Bds Taxable Ser 2020

Tax Treatment: Taxable
Original Issue Amount \$66,684,994.00
Dated Date: 08/15/2020
Sale Date: 08/13/2020
Delivery Date: 09/08/2020
Sale Type: Negotiated
NIC: 0.8841%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2021

Paying Agent: U.S. Bank Trust Company, National Association, Dallas, TX
Bond Counsel: Norton Rose Fulbright US LLP, Dallas, TX
Financial Advisor: Hilltop Securities Inc., Dallas, TX
Lead Manager: Piper Sandler & Co.
Co-Manager: BOK Financial Securities, Inc.
Co-Manager: Raymond James
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: McCall, Parkhurst & Horton L.L.P., Dallas, TX
Escrow Agent: U.S. Bank Trust Company, National Association, Dallas, TX
Escrow Agent: U.S. Bank Trust Company, National Association, Dallas, TX

Insurance: PSF

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2027	120,000.00	4.0000%	1.051%
02/15/2028	120,000.00	4.0000%	1.275%
02/15/2029	130,000.00	4.0000%	1.375%
02/15/2030	135,000.00	4.0000%	1.445%
02/15/2031	140,000.00	1.5450%	100.00%
02/15/2032	140,000.00	1.6550%	100.00%
02/15/2033	140,000.00	1.7550%	100.00%
02/15/2034	145,000.00	1.8150%	100.00%
-----\$1,070,000.00			

Call: Maturities refunded by cash

Refunded On	Refunded Amt	Maturity	Coupon	Price	Call Date
09/26/2023	120,000.00*	02/15/2027	4.000	N/A	ETM
09/26/2023	120,000.00*	02/15/2028	4.000	N/A	ETM
09/26/2023	130,000.00*	02/15/2029	4.000	N/A	ETM
09/26/2023	135,000.00*	02/15/2030	4.000	N/A	ETM
09/26/2023	140,000.00*	02/15/2031	1.545	Par	02/15/2030
09/26/2023	140,000.00*	02/15/2032	1.655	Par	02/15/2030
09/26/2023	140,000.00*	02/15/2033	1.755	Par	02/15/2030
09/26/2023	145,000.00*	02/15/2034	1.815	Par	02/15/2030

* Partial Maturity
ETM= Escrowed To Maturity

BMS

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