



Texas Comptroller
DEBT OBLIGATIONS

SUMMARY

Use of this form is optional, though all the information captured by this form is required for receipt of a Debt Obligations Transparency Star.

ENTITY NAME: Godley ISD

TYPE OF ENTITY: Independent School District



Most recently completed fiscal year for which data is available (MM/DD/YYYY-MM/DD/YYYY):

09/01/2022 - 08/31/2023

Total outstanding debt obligations for the most recently completed fiscal year:

$\$227,180,000 + \$146,447 + \$31,656 = \$227,358,103$

Total tax-supported debt obligations for the most recently completed fiscal year:

\$227,180,000

Total tax-supported debt obligations expressed as per capita or per student amount for the most recently completed fiscal year:

\$20,349 per capita

Source and year for population or enrollment figures used in per capita or per student calculations (e.g., 2022 American Community Survey, 1-Year Estimates):

Municipal Advisory Council of Texas

Total revenue-supported debt obligations for the most recently completed fiscal year:

Godley ISD does not have any revenue supported debt obligations.

Total lease-purchase or lease-revenue obligations for the most recently completed fiscal year:

Godley ISD does not have lease-purchase or lease-revenue debt obligations.

Historical bond election information that includes date of election, purpose, amount(s) for the most recently completed fiscal year:

ELECTION DATE	PROPOSITION #	PURPOSE	AMOUNT	STATUS <i>(approved or defeated)</i>

Narrative: In the space provided, summarize your entity’s recent efforts to increase transparency in the area of Debt Obligations. Be sure to:

- a) Provide explanations for any terminology that appears in the summary.
- b) Describe any benchmarks, standards or best practices your entity uses to gauge its progress in this area.
- c) Detail any historical analysis used to track efforts to improve transparency in this area.

As part of our continuing commitment to transparency and accountability to our community, Godley ISD is publishing additional information about its outstanding debt.

The Debt Service Fund accounts for payments of principal, interest, and related fees on the District’s general obligation bonds. Under Texas law, only these debt service payments can be accounted for in this fund. School districts and other government entities issue bonds to finance major expenses such as buildings, building renovations, equipment improvements, and more. Bonds are issued similarly to a homeowner’s mortgage in order to finance the purchase over time.

The district uses the Debt Service/Interest & Sinking Fund portion of the tax rate to repay the bonded debt, both principal and interest over a determined period of time. The Debt Service/Interest & Sinking tax rate is set each year to generate tax revenue sufficient to repay debt payments for the year. The second part of a district’s tax rate, the General Operating/Maintenance \$ Operations tax rate is used to fund the day to day operations of the district.

GISD will continue to explore various debt management practices to lower the borrowing costs of taxpayers such as bond refundings and prepayment of bonds, when available.

Note: To complete your application, see the specific criteria page for the Debt Obligations Transparency Star which details visualizations, documents, downloadable data and other required information.