

# MAYPEARL INDEPENDENT SCHOOL DISTRICT



## ANALYSIS OF OUTSTANDING DEBT

AS OF AUGUST 31<sup>ST</sup> 2024

PREPARED BY:





## **Maypearl Independent School District Table of Contents**

### **A. Summary of Outstanding Debt**

1. Aggregate Outstanding Unlimited Tax General Obligation Debt
2. Aggregate Outstanding Maintenance Tax Debt

### **B. Details of Outstanding Unlimited Tax General Obligation Debt**

\$32,660,000 Unlimited Tax School Building Bonds, Series 2023  
\$2,580,000 Unlimited Tax Refunding Bonds, Series 2014  
\$1,539,999 Unlimited Tax Refunding Bonds, Series 2013A  
\$7,224,000 Unlimited Tax Refunding Bonds, Series 2012

### **C. Details of Outstanding Maintenance Tax Debt**

\$1,490,000 Maintenance Tax Notes, Series 2013  
\$2,000,000 Qualified School Construction Tax Notes, Series 2010 (Tax Credit Note)

### **D. Miscellaneous**

1. Rating Report
2. Texas Municipal Report

Maypearl Independent School District

# TAB A: Summary of Outstanding Debt

Summary of Outstanding Debt

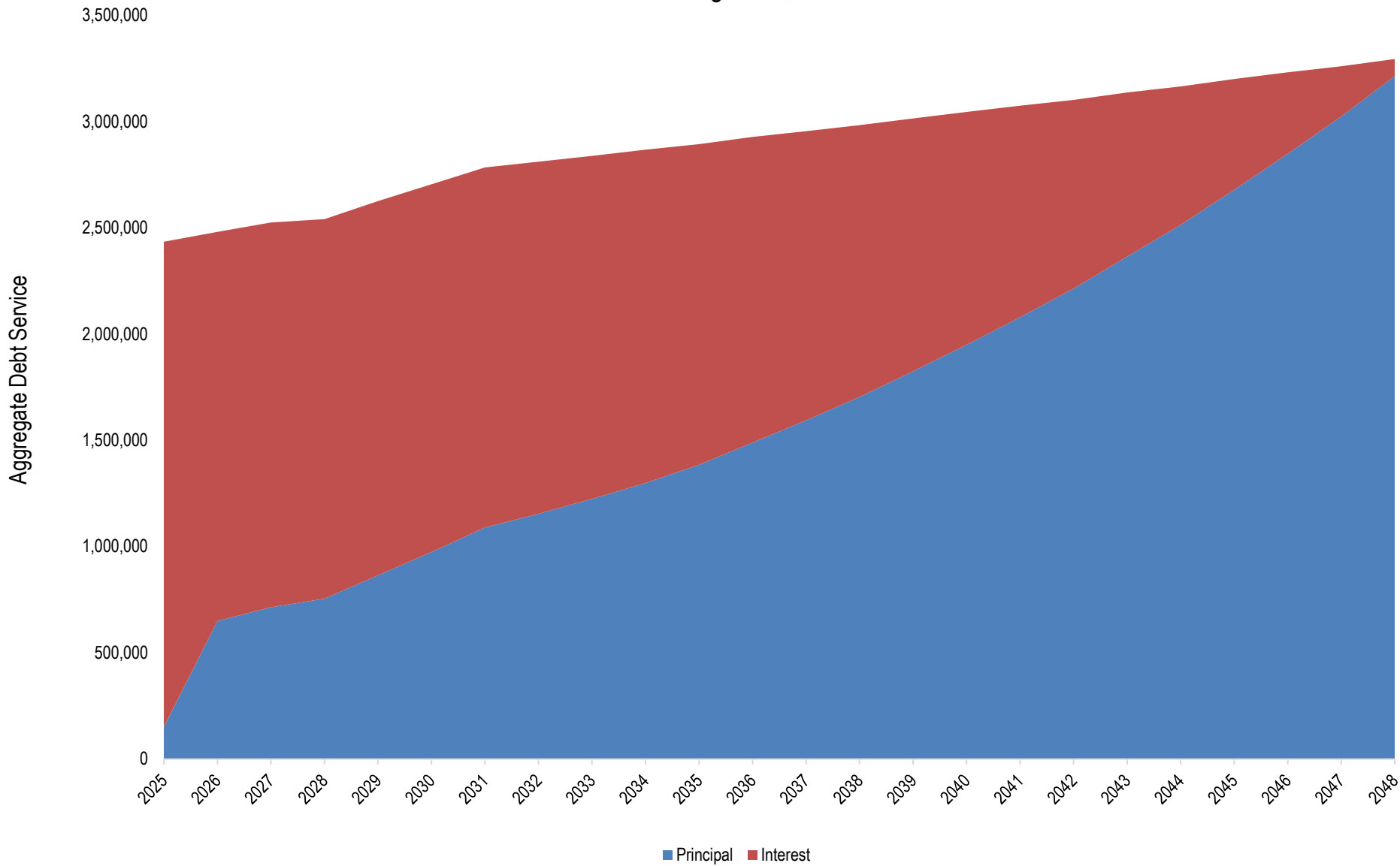


Member FINRA / SIPC / NYSE © 2024 Hilltop Securities Inc.

**Maypearl Independent School District  
All Outstanding Unlimited Tax Bonds  
As of August 31, 2024  
(000's)**

Year Ending August 31	\$32,660,000 Unlimited Tax School Building Bonds Series 2023		\$2,580,000 Unlimited Tax Refunding Bonds Series 2014		\$1,539,999 Unlimited Tax Refunding Bonds Series 2013A		\$7,224,000 Unlimited Tax Refunding Bonds Series 2012	
	Principal	Coupon	Principal	Coupon	Principal	Coupon	Principal	Coupon
2025	151	5.000%	150	4.000%			1.32	PCAB
2026	650	5.000%	100	4.000%			550	3.000%
2027	715	5.000%	110	4.000%			605	3.000%
2028	755	5.000%	115	4.000%			640	3.000%
2029	865	5.000%	120	4.000%			680	3.000%
2030	975	5.000%	130	4.000%			715	3.000%
2031	1,090	5.000%	135	3.100%			755	3.000%
2032	1,155	5.000%	140	3.200%			790	3.000%
2033	1,225	5.000%	145	3.300%	90	4.000%	600	3.000%
2034	1,300	5.000%	155	3.400%	95	4.000%	620	2.625%
2035	1,385	5.000%						
2036	1,490	5.000%						
2037	1,595	5.000%						
2038	1,705	5.000%						
2039	1,825	5.000%						
2040	1,950	5.000%						
2041	2,080	5.000%						
2042	2,215	5.000%						
2043	2,365	5.000%						
2044	2,515	5.000%						
2045	2,680	5.000%						
2046	2,850	5.000%						
2047	3,025	5.000%						
2048	3,215	5.000%						
<b>TOTALS</b>			1,445		185		5,958	
Next Call	2/15/2033 @ Par		Currently Callable @ Par		Currently Callable @ Par		Currently Callable @ Par	
Dated Date	8/15/2023		10/15/2014		2/15/2013		10/1/2012	
Coupon Dates	February 15	August 15	February 15	August 15	February 15	August 15	February 15	August 15
Maturity Dates	February 15		February 15		February 15		February 15	
Insurer	PSF		PSF		PSF		PSF	
Paying Agent	U.S. Bank		U.S. Bank		U.S. Bank		U.S. Bank	
Purpose	New Money		Refunding		Refunding		Refunding	
<b>Color Legend</b>								
Non-Callable								
Callable and Not Advanced Refundable								

Maypearl Independent School District  
All Outstanding Unlimited Tax Debt  
As of August 31, 2024



---

**BOND DEBT SERVICE**

**Maypearl Independent School District, TX  
All Outstanding Unlimited Tax Bonds  
As of August 31, 2024**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Compounded Interest</b>	<b>Debt Service</b>
08/31/2025	151,320.00	** %	1,845,195.00	438,680.00	2,435,195.00
08/31/2026	650,000.00	** %	1,831,945.00		2,481,945.00
08/31/2027	715,000.00	** %	1,810,420.00		2,525,420.00
08/31/2028	755,000.00	** %	1,787,245.00		2,542,245.00
08/31/2029	865,000.00	** %	1,761,120.00		2,626,120.00
08/31/2030	975,000.00	** %	1,730,320.00		2,705,320.00
08/31/2031	1,090,000.00	** %	1,695,327.50		2,785,327.50
08/31/2032	1,155,000.00	** %	1,657,195.00		2,812,195.00
08/31/2033	1,225,000.00	** %	1,614,537.50		2,839,537.50
08/31/2034	1,300,000.00	** %	1,568,172.50		2,868,172.50
08/31/2035	1,385,000.00	5.000%	1,510,125.00		2,895,125.00
08/31/2036	1,490,000.00	5.000%	1,438,250.00		2,928,250.00
08/31/2037	1,595,000.00	5.000%	1,361,125.00		2,956,125.00
08/31/2038	1,705,000.00	5.000%	1,278,625.00		2,983,625.00
08/31/2039	1,825,000.00	5.000%	1,190,375.00		3,015,375.00
08/31/2040	1,950,000.00	5.000%	1,096,000.00		3,046,000.00
08/31/2041	2,080,000.00	5.000%	995,250.00		3,075,250.00
08/31/2042	2,215,000.00	5.000%	887,875.00		3,102,875.00
08/31/2043	2,365,000.00	5.000%	773,375.00		3,138,375.00
08/31/2044	2,515,000.00	5.000%	651,375.00		3,166,375.00
08/31/2045	2,680,000.00	5.000%	521,500.00		3,201,500.00
08/31/2046	2,850,000.00	5.000%	383,250.00		3,233,250.00
08/31/2047	3,025,000.00	5.000%	236,375.00		3,261,375.00
08/31/2048	3,215,000.00	5.000%	80,375.00		3,295,375.00
	<b>39,776,320.00</b>		<b>29,705,352.50</b>	<b>438,680.00</b>	<b>69,920,352.50</b>

**BOND DEBT SERVICE**

**Maypearl Independent School District, TX  
All Outstanding Unlimited Tax Bonds  
As of August 31, 2024**

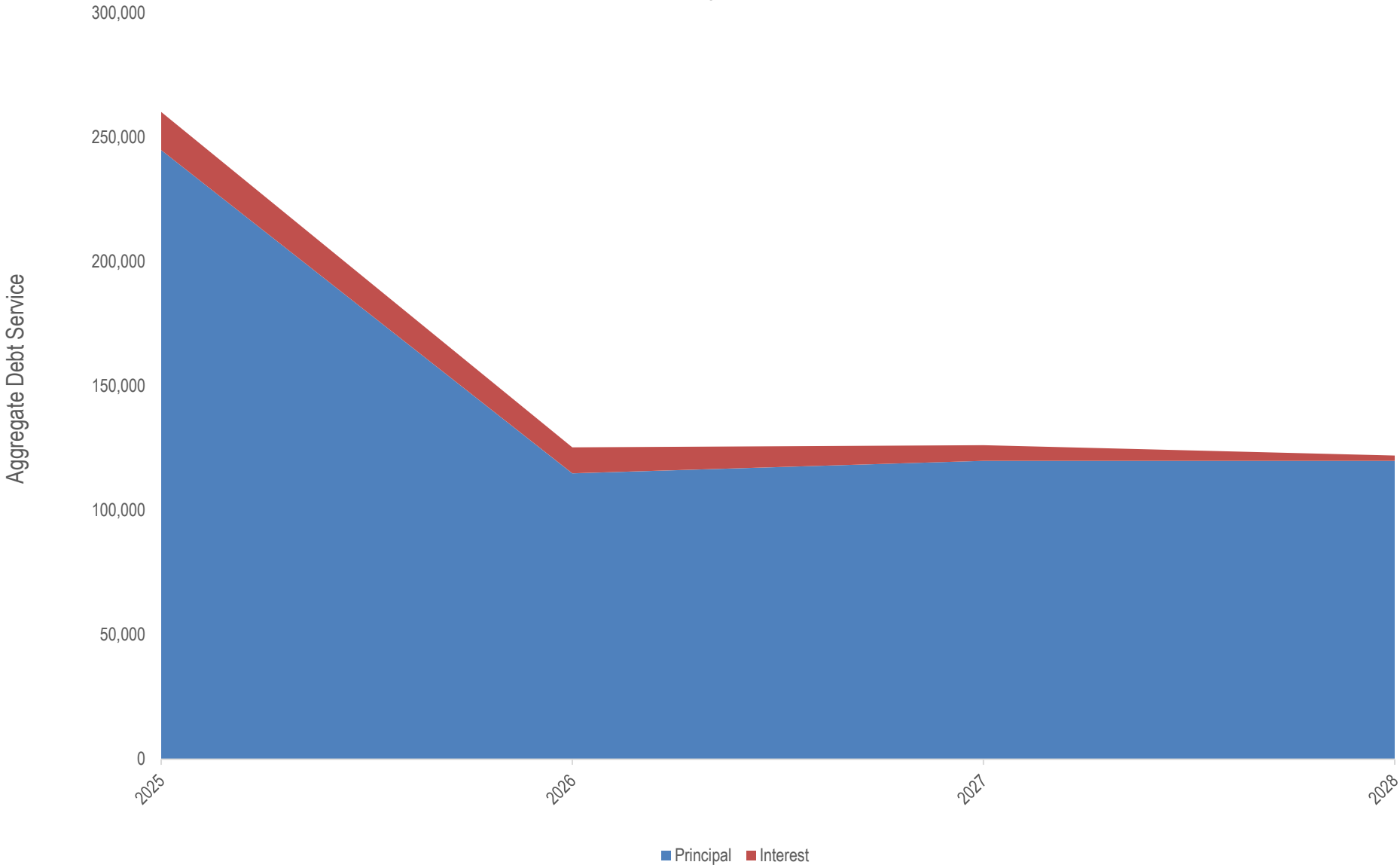
Period Ending	Principal	Coupon	Interest	Compounded Interest	Debt Service	Annual Debt Service
02/15/2025	151,320.00	** %	924,097.50	438,680.00	1,514,097.50	
08/15/2025			921,097.50		921,097.50	
08/31/2025						2,435,195.00
02/15/2026	650,000.00	** %	921,097.50		1,571,097.50	
08/15/2026			910,847.50		910,847.50	
08/31/2026						2,481,945.00
02/15/2027	715,000.00	** %	910,847.50		1,625,847.50	
08/15/2027			899,572.50		899,572.50	
08/31/2027						2,525,420.00
02/15/2028	755,000.00	** %	899,572.50		1,654,572.50	
08/15/2028			887,672.50		887,672.50	
08/31/2028						2,542,245.00
02/15/2029	865,000.00	** %	887,672.50		1,752,672.50	
08/15/2029			873,447.50		873,447.50	
08/31/2029						2,626,120.00
02/15/2030	975,000.00	** %	873,447.50		1,848,447.50	
08/15/2030			856,872.50		856,872.50	
08/31/2030						2,705,320.00
02/15/2031	1,090,000.00	** %	856,872.50		1,946,872.50	
08/15/2031			838,455.00		838,455.00	
08/31/2031						2,785,327.50
02/15/2032	1,155,000.00	** %	838,455.00		1,993,455.00	
08/15/2032			818,740.00		818,740.00	
08/31/2032						2,812,195.00
02/15/2033	1,225,000.00	** %	818,740.00		2,043,740.00	
08/15/2033			795,797.50		795,797.50	
08/31/2033						2,839,537.50
02/15/2034	1,300,000.00	** %	795,797.50		2,095,797.50	
08/15/2034			772,375.00		772,375.00	
08/31/2034						2,868,172.50
02/15/2035	1,385,000.00	5.000%	772,375.00		2,157,375.00	
08/15/2035			737,750.00		737,750.00	
08/31/2035						2,895,125.00
02/15/2036	1,490,000.00	5.000%	737,750.00		2,227,750.00	
08/15/2036			700,500.00		700,500.00	
08/31/2036						2,928,250.00
02/15/2037	1,595,000.00	5.000%	700,500.00		2,295,500.00	
08/15/2037			660,625.00		660,625.00	
08/31/2037						2,956,125.00
02/15/2038	1,705,000.00	5.000%	660,625.00		2,365,625.00	
08/15/2038			618,000.00		618,000.00	
08/31/2038						2,983,625.00
02/15/2039	1,825,000.00	5.000%	618,000.00		2,443,000.00	
08/15/2039			572,375.00		572,375.00	
08/31/2039						3,015,375.00
02/15/2040	1,950,000.00	5.000%	572,375.00		2,522,375.00	
08/15/2040			523,625.00		523,625.00	
08/31/2040						3,046,000.00
02/15/2041	2,080,000.00	5.000%	523,625.00		2,603,625.00	
08/15/2041			471,625.00		471,625.00	
08/31/2041						3,075,250.00
02/15/2042	2,215,000.00	5.000%	471,625.00		2,686,625.00	
08/15/2042			416,250.00		416,250.00	
08/31/2042						3,102,875.00
02/15/2043	2,365,000.00	5.000%	416,250.00		2,781,250.00	
08/15/2043			357,125.00		357,125.00	
08/31/2043						3,138,375.00
02/15/2044	2,515,000.00	5.000%	357,125.00		2,872,125.00	
08/15/2044			294,250.00		294,250.00	
08/31/2044						3,166,375.00
02/15/2045	2,680,000.00	5.000%	294,250.00		2,974,250.00	
08/15/2045			227,250.00		227,250.00	
08/31/2045						3,201,500.00
02/15/2046	2,850,000.00	5.000%	227,250.00		3,077,250.00	
08/15/2046			156,000.00		156,000.00	
08/31/2046						3,233,250.00
02/15/2047	3,025,000.00	5.000%	156,000.00		3,181,000.00	
08/15/2047			80,375.00		80,375.00	
08/31/2047						3,261,375.00
02/15/2048	3,215,000.00	5.000%	80,375.00		3,295,375.00	
08/31/2048						3,295,375.00
	39,776,320.00		29,705,352.50	438,680.00	69,920,352.50	69,920,352.50

**Maypearl Independent School District  
All Outstanding Maintenance Tax Notes  
As of August 31, 2024  
(000's)**

Year Ending August 31	\$1,490,000 Qualified Tax-Exempt Obligations Maintenance Tax Notes Series 2013		\$2,000,000 Qualified School Construction Maintenance Tax Notes Series 2010	
	Principal	Coupon	Principal	Coupon
2025	110	3.000%	135	0.940%
2026	115	3.500%		
2027	120	3.500%		
2028	120	3.500%		
<b>TOTALS</b>	<b>570</b>		<b>265</b>	
Next Call	Currently Callable @ Par		Non-Callable	
Dated Date	3/15/2013		1/21/2010	
Coupon Dates	February 15	August 15	June 15	December 15
Maturity Dates	February 15		June 15	
Insurer	N/A		N/A	
Paying Agent	U.S. Bank		U.S. Bank	
Purpose	Maintenance Expenses		School Building	
	Color Legend			
	Non-Callable			
	Callable and Not Advanced Refundable			



Maypearl Independent School District  
Aggregate Outstanding Maintenance Tax Debt  
As of August 31, 2024



---

**BOND DEBT SERVICE**

**Maypearl Independent School District, TX  
All Outstanding Maintenance Tax Notes  
As of August 31, 2024**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>
08/31/2025	245,000.00	** %	15,344.00	260,344.00
08/31/2026	115,000.00	3.500%	10,412.50	125,412.50
08/31/2027	120,000.00	3.500%	6,300.00	126,300.00
08/31/2028	120,000.00	3.500%	2,100.00	122,100.00
	600,000.00		34,156.50	634,156.50

---

**BOND DEBT SERVICE**

**Maypearl Independent School District, TX  
All Outstanding Maintenance Tax Notes  
As of August 31, 2024**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
12/15/2024			634.50	634.50	
02/15/2025	110,000.00	3.000%	7,862.50	117,862.50	
06/15/2025	135,000.00	0.940%	634.50	135,634.50	
08/15/2025			6,212.50	6,212.50	
08/31/2025					260,344.00
02/15/2026	115,000.00	3.500%	6,212.50	121,212.50	
08/15/2026			4,200.00	4,200.00	
08/31/2026					125,412.50
02/15/2027	120,000.00	3.500%	4,200.00	124,200.00	
08/15/2027			2,100.00	2,100.00	
08/31/2027					126,300.00
02/15/2028	120,000.00	3.500%	2,100.00	122,100.00	
08/31/2028					122,100.00
	600,000.00		34,156.50	634,156.50	634,156.50

Maypearl Independent School District

# TAB B: Details of Outstanding Unlimited Tax General Obligation Debt



Member FINRA / SIPC / NYSE © 2024 Hilltop Securities Inc.

Details of Outstanding Unlimited Tax General Obligation Debt

**BOND DEBT SERVICE**

**Maypearl Independent School District, TX  
\$32,660,000 Unlimited Tax School Building Bonds, Series 2023  
Callable 2/15/2033**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2025			808,375.00	808,375.00	
08/15/2025			808,375.00	808,375.00	
08/31/2025					1,616,750.00
02/15/2026			808,375.00	808,375.00	
08/15/2026			808,375.00	808,375.00	
08/31/2026					1,616,750.00
02/15/2027			808,375.00	808,375.00	
08/15/2027			808,375.00	808,375.00	
08/31/2027					1,616,750.00
02/15/2028			808,375.00	808,375.00	
08/15/2028			808,375.00	808,375.00	
08/31/2028					1,616,750.00
02/15/2029	65,000.00	5.000%	808,375.00	873,375.00	
08/15/2029			806,750.00	806,750.00	
08/31/2029					1,680,125.00
02/15/2030	130,000.00	5.000%	806,750.00	936,750.00	
08/15/2030			803,500.00	803,500.00	
08/31/2030					1,740,250.00
02/15/2031	200,000.00	5.000%	803,500.00	1,003,500.00	
08/15/2031			798,500.00	798,500.00	
08/31/2031					1,802,000.00
02/15/2032	225,000.00	5.000%	798,500.00	1,023,500.00	
08/15/2032			792,875.00	792,875.00	
08/31/2032					1,816,375.00
02/15/2033	390,000.00	5.000%	792,875.00	1,182,875.00	
08/15/2033			783,125.00	783,125.00	
08/31/2033					1,966,000.00
02/15/2034	430,000.00	5.000%	783,125.00	1,213,125.00	
08/15/2034			772,375.00	772,375.00	
08/31/2034					1,985,500.00
02/15/2035	1,385,000.00	5.000%	772,375.00	2,157,375.00	
08/15/2035			737,750.00	737,750.00	
08/31/2035					2,895,125.00
02/15/2036	1,490,000.00	5.000%	737,750.00	2,227,750.00	
08/15/2036			700,500.00	700,500.00	
08/31/2036					2,928,250.00
02/15/2037	1,595,000.00	5.000%	700,500.00	2,295,500.00	
08/15/2037			660,625.00	660,625.00	
08/31/2037					2,956,125.00
02/15/2038	1,705,000.00	5.000%	660,625.00	2,365,625.00	
08/15/2038			618,000.00	618,000.00	
08/31/2038					2,983,625.00
02/15/2039	1,825,000.00	5.000%	618,000.00	2,443,000.00	
08/15/2039			572,375.00	572,375.00	
08/31/2039					3,015,375.00
02/15/2040	1,950,000.00	5.000%	572,375.00	2,522,375.00	
08/15/2040			523,625.00	523,625.00	
08/31/2040					3,046,000.00
02/15/2041	2,080,000.00	5.000%	523,625.00	2,603,625.00	
08/15/2041			471,625.00	471,625.00	
08/31/2041					3,075,250.00
02/15/2042	2,215,000.00	5.000%	471,625.00	2,686,625.00	
08/15/2042			416,250.00	416,250.00	
08/31/2042					3,102,875.00
02/15/2043	2,365,000.00	5.000%	416,250.00	2,781,250.00	
08/15/2043			357,125.00	357,125.00	
08/31/2043					3,138,375.00
02/15/2044	2,515,000.00	5.000%	357,125.00	2,872,125.00	
08/15/2044			294,250.00	294,250.00	
08/31/2044					3,166,375.00
02/15/2045	2,680,000.00	5.000%	294,250.00	2,974,250.00	
08/15/2045			227,250.00	227,250.00	
08/31/2045					3,201,500.00
02/15/2046	2,850,000.00	5.000%	227,250.00	3,077,250.00	
08/15/2046			156,000.00	156,000.00	
08/31/2046					3,233,250.00
02/15/2047	3,025,000.00	5.000%	156,000.00	3,181,000.00	
08/15/2047			80,375.00	80,375.00	
08/31/2047					3,261,375.00
02/15/2048	3,215,000.00	5.000%	80,375.00	3,295,375.00	
08/31/2048					3,295,375.00
	32,335,000.00		28,421,125.00	60,756,125.00	60,756,125.00

---

**BOND DEBT SERVICE**

**Maypearl Independent School District, TX  
\$2,580,000 Unlimited Tax Refunding Bonds, Series 2014  
Callable 2/15/2024**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
02/15/2025	150,000.00	4.000%	23,860.00	173,860.00	
08/15/2025			20,860.00	20,860.00	
08/31/2025					194,720.00
02/15/2026	100,000.00	4.000%	20,860.00	120,860.00	
08/15/2026			18,860.00	18,860.00	
08/31/2026					139,720.00
02/15/2027	110,000.00	4.000%	18,860.00	128,860.00	
08/15/2027			16,660.00	16,660.00	
08/31/2027					145,520.00
02/15/2028	115,000.00	4.000%	16,660.00	131,660.00	
08/15/2028			14,360.00	14,360.00	
08/31/2028					146,020.00
02/15/2029	120,000.00	4.000%	14,360.00	134,360.00	
08/15/2029			11,960.00	11,960.00	
08/31/2029					146,320.00
02/15/2030	130,000.00	4.000%	11,960.00	141,960.00	
08/15/2030			9,360.00	9,360.00	
08/31/2030					151,320.00
02/15/2031	135,000.00	3.100%	9,360.00	144,360.00	
08/15/2031			7,267.50	7,267.50	
08/31/2031					151,627.50
02/15/2032	140,000.00	3.200%	7,267.50	147,267.50	
08/15/2032			5,027.50	5,027.50	
08/31/2032					152,295.00
02/15/2033	145,000.00	3.300%	5,027.50	150,027.50	
08/15/2033			2,635.00	2,635.00	
08/31/2033					152,662.50
02/15/2034	155,000.00	3.400%	2,635.00	157,635.00	
08/31/2034					157,635.00
	<b>1,300,000.00</b>		<b>237,840.00</b>	<b>1,537,840.00</b>	<b>1,537,840.00</b>

---

**BOND DEBT SERVICE**

**Maypearl Independent School District, TX**  
**\$1,539,999 Unlimited Tax Refunding Bonds, Series 2013A**  
**Callable 2/15/2023**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
02/15/2025			3,700.00	3,700.00	
08/15/2025			3,700.00	3,700.00	
08/31/2025					7,400.00
02/15/2026			3,700.00	3,700.00	
08/15/2026			3,700.00	3,700.00	
08/31/2026					7,400.00
02/15/2027			3,700.00	3,700.00	
08/15/2027			3,700.00	3,700.00	
08/31/2027					7,400.00
02/15/2028			3,700.00	3,700.00	
08/15/2028			3,700.00	3,700.00	
08/31/2028					7,400.00
02/15/2029			3,700.00	3,700.00	
08/15/2029			3,700.00	3,700.00	
08/31/2029					7,400.00
02/15/2030			3,700.00	3,700.00	
08/15/2030			3,700.00	3,700.00	
08/31/2030					7,400.00
02/15/2031			3,700.00	3,700.00	
08/15/2031			3,700.00	3,700.00	
08/31/2031					7,400.00
02/15/2032			3,700.00	3,700.00	
08/15/2032			3,700.00	3,700.00	
08/31/2032					7,400.00
02/15/2033	90,000.00	4.000%	3,700.00	93,700.00	
08/15/2033			1,900.00	1,900.00	
08/31/2033					95,600.00
02/15/2034	95,000.00	4.000%	1,900.00	96,900.00	
08/31/2034					96,900.00
	<b>185,000.00</b>		<b>66,700.00</b>	<b>251,700.00</b>	<b>251,700.00</b>

**BOND DEBT SERVICE**

**Maypearl Independent School District, TX  
\$7,224,000 Unlimited Tax Refunding Bonds, Series 2012  
Callable 2/15/2021**

Period Ending	Principal	Coupon	Interest	Compounded Interest	Debt Service	Annual Debt Service
02/15/2025	1,320.00	53.31188795%	88,162.50	438,680.00	528,162.50	
08/15/2025			88,162.50		88,162.50	
08/31/2025						616,325.00
02/15/2026	550,000.00	3.00000000%	88,162.50		638,162.50	
08/15/2026			79,912.50		79,912.50	
08/31/2026						718,075.00
02/15/2027	605,000.00	3.00000000%	79,912.50		684,912.50	
08/15/2027			70,837.50		70,837.50	
08/31/2027						755,750.00
02/15/2028	640,000.00	3.00000000%	70,837.50		710,837.50	
08/15/2028			61,237.50		61,237.50	
08/31/2028						772,075.00
02/15/2029	680,000.00	3.00000000%	61,237.50		741,237.50	
08/15/2029			51,037.50		51,037.50	
08/31/2029						792,275.00
02/15/2030	715,000.00	3.00000000%	51,037.50		766,037.50	
08/15/2030			40,312.50		40,312.50	
08/31/2030						806,350.00
02/15/2031	755,000.00	3.00000000%	40,312.50		795,312.50	
08/15/2031			28,987.50		28,987.50	
08/31/2031						824,300.00
02/15/2032	790,000.00	3.00000000%	28,987.50		818,987.50	
08/15/2032			17,137.50		17,137.50	
08/31/2032						836,125.00
02/15/2033	600,000.00	3.00000000%	17,137.50		617,137.50	
08/15/2033			8,137.50		8,137.50	
08/31/2033						625,275.00
02/15/2034	620,000.00	2.62500000%	8,137.50		628,137.50	
08/31/2034						628,137.50
	5,956,320.00		979,687.50	438,680.00	7,374,687.50	7,374,687.50



Maypearl Independent School District

# TAB C: Details of Outstanding Maintenance Tax Debt

Details of Outstanding Maintenance Tax Debt



Member FINRA / SIPC / NYSE © 2024 Hilltop Securities Inc.

---

**BOND DEBT SERVICE**

**Maypearl Independent School District, TX  
\$1,490,000 Maintenance Tax Notes, Series 2013  
Callable 2/15/2022**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
02/15/2025	110,000.00	3.000%	7,862.50	117,862.50	
08/15/2025			6,212.50	6,212.50	
08/31/2025					124,075.00
02/15/2026	115,000.00	3.500%	6,212.50	121,212.50	
08/15/2026			4,200.00	4,200.00	
08/31/2026					125,412.50
02/15/2027	120,000.00	3.500%	4,200.00	124,200.00	
08/15/2027			2,100.00	2,100.00	
08/31/2027					126,300.00
02/15/2028	120,000.00	3.500%	2,100.00	122,100.00	
08/31/2028					122,100.00
	465,000.00		32,887.50	497,887.50	497,887.50

---

**BOND DEBT SERVICE**

**Maypearl Independent School District, TX**  
**\$2,000,000 Qualified School Construction Tax Notes, Series 2010 (Tax Credit Note)**  
**Non-Callable**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
<b>12/15/2024</b>			<b>634.50</b>	<b>634.50</b>	
<b>06/15/2025</b>	<b>135,000.00</b>	<b>0.940%</b>	<b>634.50</b>	<b>135,634.50</b>	
<b>08/31/2025</b>					<b>136,269.00</b>
	<b>135,000.00</b>		<b>1,269.00</b>	<b>136,269.00</b>	<b>136,269.00</b>

Maypearl Independent School District

## TAB D: Miscellaneous

Miscellaneous



Member FINRA / SIPC / NYSE © 2024 Hilltop Securities Inc.

Maypearl Independent School District

# TAB D1: Rating Report

Rating Report



Member FINRA / SIPC / NYSE © 2024 Hilltop Securities Inc.

# RatingsDirect®

---

**Summary:**

## Maypearl Independent School District, Texas; General Obligation; School State Program

**Primary Credit Analyst:**

Joshua Travis, Dallas + 1 (972) 367 3340; [joshua.travis@spglobal.com](mailto:joshua.travis@spglobal.com)

**Secondary Contact:**

Allie Jacobson, Englewood 303-721-4242; [allie.jacobson@spglobal.com](mailto:allie.jacobson@spglobal.com)

### Table Of Contents

---

Credit Highlights

Outlook

Related Research

## Summary:

# Maypearl Independent School District, Texas; General Obligation; School State Program

### Credit Profile

US\$32.85 mil unlted tax sch bldg bnds ser 2023 dtd 08/15/2023 due 02/15/2048

<i>Long Term Rating</i>	AAA/Stable	New
<i>Underlying Rating for Credit Program</i>	A+/Stable	New
Maypearl Indpt Sch Dist GO		
<i>Long Term Rating</i>	A+/Stable	Affirmed
Maypearl Indpt Sch Dist PSF/CRS		
<i>Long Term Rating</i>	AAA/Stable	Current
<i>Underlying Rating for Credit Program</i>	A+/Stable	Affirmed
Maypearl Indpt Sch Dist PSF/CRS		
<i>Long Term Rating</i>	AAA/Stable	Current
<i>Underlying Rating for Credit Program</i>	A+/Stable	Affirmed

### Credit Highlights

- S&P Global Ratings assigned its 'AAA' long-term rating and 'A+' underlying rating to Maypearl Independent School District, Texas' anticipated \$32.9 million series 2023 unlimited tax school building bonds.
- At the same time, we affirmed our 'A+' underlying rating on the district's existing limited tax and unlimited tax general obligation (GO) debt.
- The outlook is stable.

### Security

The bonds are payable from an unlimited ad valorem tax levied on all taxable property in the district. The district's series 2010 and 2013 maintenance tax notes are secured by a direct annual ad valorem tax levied for maintenance purposes by the district. We do not make a rating distinction between the district's limited- and unlimited-tax debt because the taxing base is conterminous with the district, and we see no unusual risks regarding the district's fungibility of resources.

Bond proceeds will be used to fund additions and renovations to several school buildings.

The 'AAA' rating reflects our view of the district's eligibility for, and participation in, the Texas Permanent School Fund (PSF) bond guarantee program.

### Credit overview

Located roughly 40 miles southwest and southeast, respectively, from Dallas and Fort Worth, the district serves a somewhat rural area that is in transition. Traditionally anchored in agriculture, the district has seen significant

## Summary: Maypearl Independent School District, Texas; General Obligation; School State Program

single-family residential development as the population within the broad and diverse Dallas-Arlington-Fort Worth metropolitan statistical area (MSA) continues to push outward. This has driven significant assessed value (AV) growth as well as enrollment growth (though at a somewhat more modest pace). With several hundred new lots in various stages of development, we expect that AV and enrollment will continue to grow; notably, preliminary taxable values for fiscal 2024 show a nearly 30% increase compared to the prior year.

Financially, the district has reported stable operating results. Fiscal 2022 reported a small deficit, however we note that this was largely driven by \$1.2 million in one-time capital projects. For the year ending Aug. 31, 2023, officials report that the year should end largely balanced, inclusive of roughly \$250,000 in track and field improvements funded through the budget. With an expectation of a balanced budget for fiscal 2024, we believe that the current level of general fund reserves will be maintained in line with the district's informal target and that any growth-related pressures should remain manageable. However, from a debt perspective, the growth has spurred additional needs and this issuance will increase the debt burden to moderately high-to-high levels. However, with no additional debt plans and affordable annual payments, we don't expect debt to pressure the district's operating results.

Additional rating factors include our view of the district's:

- Access to the broad and diverse Dallas-Arlington-Fort Worth MSA, which is expected to support continued residential development and enrollment growth, both of which support improving revenue conditions;
- Very strong reserve position supported by conservative budgeting and consistent operating results;
- Standard financial management, highlighted by regular reporting to the school board, informed budget decisions, and an informal reserve target of three-to-four months of operations; and
- Low pressure from pension and other postemployment benefits liabilities because the state contributes a sizable share of the employer contribution and carries responsibility for the proportionate share of the unfunded liability (for more information, please see "Pension Spotlight: Texas", published April 4, 2023, on RatingsDirect).

### Environmental, social, and governance

The rating incorporates our view of environmental, social, and governance (ESG) risks relative to the district's economy, management, financial measures, and debt and liability profile, all of which we consider neutral in our credit analysis.

### Outlook

The stable outlook reflects our expectation that the district will maintain its very strong general fund reserves, with continued tax base and enrollment expected to support overall positive credit metrics. As a result, we do not anticipate changing the rating during the two-year outlook period.

### Downside scenario

We could lower the rating if the district experiences a significant reduction in budgetary reserves, either due to a sustained operating imbalance or an intentional spend down for one-time uses, all other factors remaining stable.



## Summary: Maypearl Independent School District, Texas; General Obligation; School State Program

### Upside scenario

Conversely, we could consider a positive rating action if the district's growth continues, resulting in a moderated debt profile and increasing student population and if the district were to formalize additional financial policies and practices.

### Texas Permanent School Fund

The 'AAA' long-term rating reflects our view of the district's eligibility for, and participation in, the Texas Permanent School Fund bond-guarantee program, which provides the security for a permanent fund of assets the district can use to meet debt service on the bonds that are guaranteed by the program. (For more information on the program rating, see "Texas Permanent School Fund," published Nov. 23, 2022, on RatingsDirect.)

Maypearl Independent School District, Texas--Key credit metrics					
	Characterization	Most recent	Historical information		
			2022	2021	2020
<b>Economic indicators</b>					
Population				5,751	5,572
Median household EBI % of U.S.	Very strong			138	123
Per capita EBI % of U.S.	Good			108	101
Market value (\$000)		660,797	514,851	458,325	394,693
Market value per capita (\$)	Extremely strong	114,901	89,524	79,695	70,835
Top 10 taxpayers % of taxable value	Very diverse	8.4	10.0	10.3	11.1
<b>Financial indicators</b>					
Total available reserves (\$000)			5,054	5,151	4,611
Available reserves % of operating expenditures	Very strong		36.3	42.9	37.0
Total government cash % of governmental fund expenditures			28.1	37.3	35.2
Operating fund result % of expenditures			-0.7	4.4	-3.5
Financial Management Assessment	Good				
Enrollment		1,200	1,216	1,151	1,144
<b>Debt and long-term liabilities</b>					
Overall net debt % of market value	Moderately high	7.0	2.8	3.1	4.1
Overall net debt per capita (\$)	High	8,069	2,499	2,507	2,909
Debt service % of governmental fund noncapital expenditures	Moderate		12.1	15.9	15.9
Direct debt 10-year amortization (%)	Slow	27	74	67	59
Required pension contribution % of governmental fund expenditures			1.6	1.5	1.6
OPEB actual contribution % of governmental fund expenditures			0.4	0.5	0.5
Minimum funding progress, largest pension plan (%)			81.4	86.8	68.7

EBI--Effective buying income. OPEB--Other postemployment benefits.

## **Related Research**

Through The ESG Lens 3.0: The Intersection Of ESG Credit Factors And U.S. Public Finance Credit Factors, March 2, 2022

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at [www.standardandpoors.com](http://www.standardandpoors.com) for further information. Complete ratings information is available to subscribers of RatingsDirect at [www.capitaliq.com](http://www.capitaliq.com). All ratings affected by this rating action can be found on S&P Global Ratings' public website at [www.standardandpoors.com](http://www.standardandpoors.com). Use the Ratings search box located in the left column.

Copyright © 2024 by Standard & Poor's Financial Services LLC. All rights reserved.

No content (including ratings, credit-related analyses and data, valuations, model, software or other application or output therefrom) or any part thereof (Content) may be modified, reverse engineered, reproduced or distributed in any form by any means, or stored in a database or retrieval system, without the prior written permission of Standard & Poor's Financial Services LLC or its affiliates (collectively, S&P). The Content shall not be used for any unlawful or unauthorized purposes. S&P and any third-party providers, as well as their directors, officers, shareholders, employees or agents (collectively S&P Parties) do not guarantee the accuracy, completeness, timeliness or availability of the Content. S&P Parties are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, for the results obtained from the use of the Content, or for the security or maintenance of any data input by the user. The Content is provided on an "as is" basis. S&P PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall S&P Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs or losses caused by negligence) in connection with any use of the Content even if advised of the possibility of such damages.

Credit-related and other analyses, including ratings, and statements in the Content are statements of opinion as of the date they are expressed and not statements of fact. S&P's opinions, analyses and rating acknowledgment decisions (described below) are not recommendations to purchase, hold, or sell any securities or to make any investment decisions, and do not address the suitability of any security. S&P assumes no obligation to update the Content following publication in any form or format. The Content should not be relied on and is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment and other business decisions. S&P does not act as a fiduciary or an investment advisor except where registered as such. While S&P has obtained information from sources it believes to be reliable, S&P does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives. Rating-related publications may be published for a variety of reasons that are not necessarily dependent on action by rating committees, including, but not limited to, the publication of a periodic update on a credit rating and related analyses.

To the extent that regulatory authorities allow a rating agency to acknowledge in one jurisdiction a rating issued in another jurisdiction for certain regulatory purposes, S&P reserves the right to assign, withdraw or suspend such acknowledgment at any time and in its sole discretion. S&P Parties disclaim any duty whatsoever arising out of the assignment, withdrawal or suspension of an acknowledgment as well as any liability for any damage alleged to have been suffered on account thereof.

S&P keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of S&P may have information that is not available to other S&P business units. S&P has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

S&P may receive compensation for its ratings and certain analyses, normally from issuers or underwriters of securities or from obligors. S&P reserves the right to disseminate its opinions and analyses. S&P's public ratings and analyses are made available on its Web sites, [www.spglobal.com/ratings](http://www.spglobal.com/ratings) (free of charge), and [www.ratingsdirect.com](http://www.ratingsdirect.com) (subscription), and may be distributed through other means, including via S&P publications and third-party redistributors. Additional information about our ratings fees is available at [www.spglobal.com/usratingsfees](http://www.spglobal.com/usratingsfees).

STANDARD & POOR'S, S&P and RATINGSDIRECT are registered trademarks of Standard & Poor's Financial Services LLC.

Maypearl Independent School District

# TAB D2: Texas Municipal Report

Texas Municipal Report



Member FINRA / SIPC / NYSE © 2024 Hilltop Securities Inc.



FINANCIAL STATEMENT

FINANCIAL STATEMENT (As of December 31, 2023)

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

(a) Texas School Districts may receive funds from the State of Texas to offset capital debt expenses. The District expects to receive 11.77% of the August 31, 2023-2024 annual debt service requirement from State Aid, excluding Maintenance Tax Notes. These funds are subject to change and are recalculated each year.

Net Debt Per Net Taxable Assessed Valuation - 5.26%
Net Debt Per Sq mile - \$512,896.39
Net Debt Per Capita - \$6,253.27
Net Debt Per ADA - \$35,444.59

Net Taxable Assessed Valuation Per Capita - \$118,974.13
Net Taxable Assessed Valuation Per ADA - \$674,365.09
2019-2020 ADA-1,043; 2020 Pop Est-5,911
2023-2024 ADA-1,132; 2024 Pop Est-6,414
Area: 78.20 Sq mile

PAYMENT RECORD

Never defaulted.

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, 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). A school district's MCR is, generally, inversely proportional to the change in taxable property values both within the school district and the State, and is subject to recalculation annually. For any year, the highest possible MCR for a school district is \$0.93. Furthermore, a school district cannot annually increase its tax rate in excess of the school district's Voter-Approval Tax Rate without submitting such tax rate to an election and a majority of the voters voting at such election approving the adopted rate.

Table with 4 columns: Election Information, Tax Type, Rate Per \$100, Tax Authorization Statute. Row for 08/12/1972 M&O 1.5000 ISD - Mtc Tax - Ch. 20

DETAILS OF OUTSTANDING DEBT

Details of Unlimited Tax Debt (Outstanding 12/31/2023)

U/L Tax Ref Bds Ser 2012

Tax Treatment: Bank Qualified
Original Issue Amount \$7,224,000.00
Dated Date: 10/01/2012
Sale Date: 10/04/2012
Delivery Date: 10/31/2012
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays (CIBs) Semi-Annually: 08/15, 02/15
1st Coupon Date: (CIBs) 02/15/2013

Paying Agent: U.S. Bank Trust Company, National Association, Dallas, TX
Bond Counsel: Fulbright & Jaworski L.L.P.
Financial Advisor: First Southwest Company, Dallas, TX
Lead Manager: BOSC, Inc.
Underwriter's Counsel: Andrews Kurth L.L.P.

Insurance: PSF

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 2/15/2022-2/15/2026 (CAB's) of U/L Tax Sch Bldg Bds Ser 2004 @ accreted value.
This issue defeased mty(s) 2/15/2027 (Premium CAB) of U/L Tax Sch Bldg Bds Ser 2004 @ accreted value.
This issue defeased mty(s) 2/15/2029, 2/15/2034 of U/L Tax Sch Bldg Bds Ser 2004 @ par.

Current Interest Bonds

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows for maturities from 02/15/2026 to 02/15/2034.

Premium Capital Appreciation Bonds

Table with 5 columns: Maturity, Mat Value, Coupon, Orig Reoffering Price/Yield, Original Principal. Rows for maturities 02/15/2024 and 02/15/2025.

Call Option: Current Interest Bonds: Bonds maturing on 02/15/2026 to 02/15/2034 callable in whole or in part on any date beginning 02/15/2021 @ par.
Premium Capital Appreciation Bonds: Bonds maturing on 02/15/2022 to 02/15/2025 callable in whole or in part on any date beginning 02/15/2021 @ accreted value.

Refunded Notes: Maturities refunded by cash

Table with 5 columns: Refunded On, Refunded Amt, Maturity, Coupon, Price, Call Date. Row for 03/26/2021 290,000.00\* 02/15/2033 3.000 Par 03/26/2021

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.



03/26/2021	305,000.00*	02/15/2034	2.625	Par	03/26/2021
02/15/2022	110,000.00*	02/15/2026	3.000	Par	02/15/2022
02/15/2022	80,000.00*	02/15/2027	3.000	Par	02/15/2022
02/15/2022	80,000.00*	02/15/2028	3.000	Par	02/15/2022
02/15/2022	70,000.00*	02/15/2029	3.000	Par	02/15/2022
02/15/2022	70,000.00*	02/15/2030	3.000	Par	02/15/2022
02/15/2022	65,000.00*	02/15/2031	3.000	Par	02/15/2022
02/15/2022	65,000.00*	02/15/2032	3.000	Par	02/15/2022
02/15/2023	578.40*	02/15/2024	-	AccreteV	02/15/2023
02/15/2023	105.00*	02/15/2025	-	AccreteV	02/15/2023

\* Partial Maturity

U/L Tax Ref Bds Ser 2013A

Tax Treatment: Bank Qualified  
 Original Issue Amount \$1,539,999.00  
 Dated Date: 02/15/2013  
 Sale Date: 02/14/2013  
 Delivery Date: 03/19/2013  
 Sale Type: Negotiated  
 Record Date: MSRB  
 Bond Form: BE  
 Denomination \$5,000  
 Interest pays Semi-Annually: 02/15, 08/15  
 1st Coupon Date: 08/15/2013

Paying Agent: U.S. Bank Trust Company, National Association, Dallas, TX  
 Bond Counsel: Fulbright & Jaworski L.L.P.  
 Financial Advisor: First Southwest Company, Dallas, TX  
 Financial Advisor: First Southwest Company, Fort Worth, TX  
 Lead Manager: BOSC, Inc.  
 Underwriter's Counsel: Andrews Kurth L.L.P.

Insurance: PSF

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased \$130,000.00 of 2/15/2016, \$105,000.00 of 2/15/2018, \$140,000.00 of 2/15/2020, \$150,000.00 of 2/15/2022, \$260,000.00 of 2/15/2025, \$290,000.00 of 2/15/2029, \$465,000.00 of 2/15/2034 of U/L Tax Sch Bldg & Ref Bds Ser 2005 @ par.

Maturity	Amount	Orig Coupon	Reoffering Price/Yield
02/15/2034T	185,000.00	4.0000%	2.400%
-----\$185,000.00			

Call Option: Current Interest Bonds: Term bonds maturing on 02/15/2034 callable in whole or in part on any date beginning 02/15/2023 @ par.

CABs: Non-callable

Term Call: Term bonds maturing on 02/15/2020 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2018	\$65,000
02/15/2019	\$75,000
02/15/2020	\$85,000
-----	
	\$225,000

Term bonds maturing on 02/15/2023 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2021	\$80,000
02/15/2022	\$80,000
02/15/2023	\$85,000
-----	
	\$245,000

Term bonds maturing on 02/15/2034 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2033	\$90,000
02/15/2034	\$95,000
-----	
	\$185,000

Refunded Notes: Maturities refunded by cash

Refunded On	Refunded Amt	Maturity	Coupon	Price	Call Date
02/15/2023	250,000.00	02/15/2026	3.000	Par	02/15/2023
02/15/2023	220,000.00	02/15/2029	3.000	Par	02/15/2023
02/15/2023	245,000.00*	02/15/2034	4.000	Par	02/15/2023

\* Partial Maturity

U/L Tax Ref Bds Ser 2014

Tax Treatment: Bank Qualified  
 Original Issue Amount \$2,580,000.00  
 Dated Date: 10/15/2014  
 Sale Date: 10/29/2014  
 Delivery Date: 12/02/2014  
 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, Dallas, TX  
 Bond Counsel: Fulbright & Jaworski LLP  
 Financial Advisor: First Southwest Company, Dallas, TX  
 Financial Advisor: First Southwest Company, Fort Worth, TX  
 Lead Manager: BOSC, Inc.  
 Underwriter's Counsel: Andrews Kurth L.L.P.

Insurance: PSF

Use of Proceeds: Refunding.

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

U/L Tax Sch Bldg & Ref Bds Ser 2005	Refunded Amount	Mat Date	Coupon	Price	Sched Call
	220,000.00**	02/15/2016	3.750	Par	02/15/2015
	190,000.00**	02/15/2018	3.900	Par	02/15/2015
	240,000.00**	02/15/2020	4.000	Par	02/15/2015
	255,000.00**	02/15/2022	4.100	Par	02/15/2015
	435,000.00**	02/15/2025	4.250	Par	02/15/2015
	470,000.00**	02/15/2029	4.750	Par	02/15/2015
	780,000.00**	02/15/2034	5.000	Par	02/15/2015

\*\* Remainder

Maturity	Amount	Orig Coupon	Reoffering Price/Yield
02/15/2024	145,000.00	3.0000%	2.070%
02/15/2026T	250,000.00	4.0000%	2.250%
02/15/2028T	225,000.00	4.0000%	2.450%
02/15/2030T	250,000.00	4.0000%	2.600%
02/15/2031	135,000.00	3.1000%	100.00%
02/15/2032	140,000.00	3.2000%	100.00%
02/15/2033	145,000.00	3.3000%	100.00%
02/15/2034	155,000.00	3.4000%	100.00%
-----\$1,445,000.00			

Call Option: Bonds maturing on 02/15/2031 to 02/15/2034 and term bonds maturing on 02/15/2026 and 02/15/2028 and 02/15/2030 callable in whole or in part on any date beginning 02/15/2024 @ par.

Term Call: Term bonds maturing on 02/15/2026:

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.



Mandatory Redemption Date	Principal Amount
02/15/2025	\$150,000
02/15/2026	\$100,000

Term bonds maturing on 02/15/2028:

Mandatory Redemption Date	Principal Amount
02/15/2027	\$110,000
02/15/2028	\$115,000

Term bonds maturing on 02/15/2030:

Mandatory Redemption Date	Principal Amount
02/15/2029	\$120,000
02/15/2030	\$130,000

U/L Tax Sch Bldg Bds Ser 2023

Tax Treatment: Tax Exempt  
 Original Issue Amount \$32,660,000.00  
 Dated Date: 08/15/2023  
 Sale Date: 08/08/2023  
 Delivery Date: 08/24/2023  
 Sale Type: Negotiated  
 Record Date: MSRB  
 Bond Form: BE  
 Denomination \$5,000  
 Interest pays Semi-Annually: 02/15, 08/15  
 1st Coupon Date: 08/31/2023

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: BOK Financial Securities, Inc.  
 Co-Manager: RBC Capital Markets  
 Co-Manager: SAMCO Capital Markets, Inc.  
 Underwriter's Counsel: McCall, Parkhurst & Horton L.L.P., Dallas, TX

Insurance: PSF

Use of Proceeds: School Building.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2024	325,000.00	5.0000%	3.640%
02/15/2029	65,000.00	5.0000%	3.380%
02/15/2030	130,000.00	5.0000%	3.310%
02/15/2031	200,000.00	5.0000%	3.270%
02/15/2032	225,000.00	5.0000%	3.280%
02/15/2033	390,000.00	5.0000%	3.330%
02/15/2034	430,000.00	5.0000%	3.380%
02/15/2035	1,385,000.00	5.0000%	3.400%
02/15/2036	1,490,000.00	5.0000%	3.500%
02/15/2037	1,595,000.00	5.0000%	3.650%
02/15/2038	1,705,000.00	5.0000%	3.740%
02/15/2039	1,825,000.00	5.0000%	3.800%
02/15/2040	1,950,000.00	5.0000%	3.870%
02/15/2041	2,080,000.00	5.0000%	3.920%
02/15/2042	2,215,000.00	5.0000%	3.960%
02/15/2043	2,365,000.00	5.0000%	3.990%
02/15/2048T	14,285,000.00	5.0000%	4.120%
-----\$32,660,000.00			

Call Option: Bonds maturing on 02/15/2034 to 02/15/2043 and term bonds maturing on 02/15/2048 callable in whole or in part on any date beginning 02/15/2033 @ par.

Term Call: Term bonds maturing on 02/15/2048 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2044	\$2,515,000
02/15/2045	\$2,680,000

02/15/2046	\$2,850,000
02/15/2047	\$3,025,000
02/15/2048	\$3,215,000
-----	
	\$14,285,000

Grand Total =====> \$40,247,958.80

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
08/31/24	471,638.80	2,128,814.55	2,600,453.35
08/31/25	151,320.00	2,283,875.00	2,435,195.00
08/31/26	650,000.00	1,831,945.00	2,481,945.00
08/31/27	715,000.00	1,810,420.00	2,525,420.00
08/31/28	755,000.00	1,787,245.00	2,542,245.00
08/31/29	865,000.00	1,761,120.00	2,626,120.00
08/31/30	975,000.00	1,730,320.00	2,705,320.00
08/31/31	1,090,000.00	1,695,327.50	2,785,327.50
08/31/32	1,155,000.00	1,657,195.00	2,812,195.00
08/31/33	1,225,000.00	1,614,537.50	2,839,537.50
08/31/34	1,300,000.00	1,568,172.50	2,868,172.50
08/31/35	1,385,000.00	1,510,125.00	2,895,125.00
08/31/36	1,490,000.00	1,438,250.00	2,928,250.00
08/31/37	1,595,000.00	1,361,125.00	2,956,125.00
08/31/38	1,705,000.00	1,278,625.00	2,983,625.00
08/31/39	1,825,000.00	1,190,375.00	3,015,375.00
08/31/40	1,950,000.00	1,096,000.00	3,046,000.00
08/31/41	2,080,000.00	995,250.00	3,075,250.00
08/31/42	2,215,000.00	887,875.00	3,102,875.00
08/31/43	2,365,000.00	773,375.00	3,138,375.00
08/31/44	2,515,000.00	651,375.00	3,166,375.00
08/31/45	2,680,000.00	521,500.00	3,201,500.00
08/31/46	2,850,000.00	383,250.00	3,233,250.00
08/31/47	3,025,000.00	236,375.00	3,261,375.00
08/31/48	3,215,000.00	80,375.00	3,295,375.00
-----			
	40,247,958.80	32,272,847.05	72,520,805.85

COMPUTED ON BASIS OF MANDATORY REDEMPTION

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

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
08/31/2024	471,638.80	01.17%
08/31/2025	151,320.00	01.55%
08/31/2026	650,000.00	03.16%
08/31/2027	715,000.00	04.94%
08/31/2028	755,000.00	06.82%
08/31/2029	865,000.00	08.96%
08/31/2030	975,000.00	11.39%
08/31/2031	1,090,000.00	14.10%
08/31/2032	1,155,000.00	16.96%
08/31/2033	1,225,000.00	20.01%
08/31/2034	1,300,000.00	23.24%
08/31/2035	1,385,000.00	26.68%
08/31/2036	1,490,000.00	30.38%
08/31/2037	1,595,000.00	34.34%
08/31/2038	1,705,000.00	38.58%
08/31/2039	1,825,000.00	43.12%

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.



08/31/2040	1,950,000.00	47.96%
08/31/2041	2,080,000.00	53.13%
08/31/2042	2,215,000.00	58.63%
08/31/2043	2,365,000.00	64.51%
08/31/2044	2,515,000.00	70.76%
08/31/2045	2,680,000.00	77.42%
08/31/2046	2,850,000.00	84.50%
08/31/2047	3,025,000.00	92.01%
08/31/2048	3,215,000.00	100.00%

Dated Date: 03/15/2013  
 Sale Date: 03/21/2013  
 Delivery Date: 04/18/2013  
 Sale Type: Negotiated  
 Record Date: MSRB  
 Bond Form: BE  
 Denomination: \$5,000  
 Interest pays: Semi-Annually: 08/15, 02/15  
 1st Coupon Date: 02/15/2014

Details of Limited Maintenance Tax Debt (Outstanding 12/31/2023)

Qualified Sch Constn Mtc Tax Notes Ser 2010 (Tax Credit Note)

Tax Treatment: Qualified School Construction Bonds- Tax Credit  
 Original Issue Amount \$2,000,000.00  
 Dated Date: 01/21/2010  
 Sale Date: 12/17/2009  
 Delivery Date: 01/21/2010  
 Sale Type: Private Placement  
 Record Date: MSRB  
 Bond Form: BE  
 Denomination: \$100,000  
 Interest pays: Semi-Annually: 12/15, 06/15  
 1st Coupon Date: 06/15/2010

Paying Agent: U.S. Bank Trust Company, National Association, Dallas, TX  
 Bond Counsel: Fulbright & Jaworski L.L.P.  
 Financial Advisor: First Southwest Company, Dallas, TX  
 Financial Advisor: First Southwest Company, Fort Worth, TX  
 Lead Manager: BOSC, Inc.  
 Underwriter's Counsel: Andrews Kurth L.L.P.

Use of Proceeds: Maintenance Expenses.

Paying Agent: U.S. Bank Trust Company, National Association, Dallas, TX  
 Bond Counsel: Fulbright & Jaworski L.L.P.  
 Purchaser: Bank of Houston, Houston, TX

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2025T	215,000.00	3.0000%	2.400%
02/15/2028T	355,000.00	3.5000%	2.700%
			-----\$570,000.00

Call Option: Term bonds maturing on 02/15/2025 and 02/15/2028 callable in whole or in part on any date beginning 02/15/2022 @ par.

Use of Proceeds: School Building.

Term Call: Term bonds maturing on 02/15/2019:

Mandatory Redemption Date	Principal Amount
02/15/2017	\$90,000
02/15/2018	\$90,000
02/15/2019	\$95,000

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
06/15/2025T	265,000.00	0.9400%	N/A
			-----\$265,000.00

Term bonds maturing on 02/15/2022:

Mandatory Redemption Date	Principal Amount
02/15/2020	\$95,000
02/15/2021	\$100,000
02/15/2022	\$100,000

\* A taxpayer owning a Bond on a "Credit Allowance Date" will be entitled to a credit against such taxpayer's federal income liability. The tax credit rate for the Notes will be 6.06%. The Credit Allowance Dates for the Notes are 3-15, 6-15, 9-15 and 12-15, commencing March 15, 2010 and ending on the final maturity date, as well as the last date a Bond is outstanding.

Term bonds maturing on 02/15/2025:

Mandatory Redemption Date	Principal Amount
02/15/2023	\$105,000
02/15/2024	\$105,000
02/15/2025	\$110,000

Call Option: Non Callable. Subject to Special Mandatory Redemption as specified in the authorizing resolution.

Term bonds maturing on 02/15/2028:

Mandatory Redemption Date	Principal Amount
02/15/2026	\$115,000
02/15/2027	\$120,000
02/15/2028	\$120,000

Term Call: Term bonds maturing on 06/15/2025:

Grand Total =====> \$835,000.00

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
08/31/24	235,000.00	19,791.00	254,791.00
08/31/25	245,000.00	15,344.00	260,344.00
08/31/26	115,000.00	10,412.50	125,412.50
08/31/27	120,000.00	6,300.00	126,300.00
08/31/28	120,000.00	2,100.00	122,100.00
			-----
	835,000.00	53,947.50	888,947.50
			=====

Mandatory Redemption Date	Principal Amount
06/15/2010	\$125,000
06/15/2011	\$115,000
06/15/2012	\$120,000
06/15/2013	\$120,000
06/15/2014	\$120,000
06/15/2015	\$120,000
06/15/2016	\$125,000
06/15/2017	\$125,000
06/15/2018	\$125,000
06/15/2019	\$125,000
06/15/2020	\$125,000
06/15/2021	\$130,000
06/15/2022	\$130,000
06/15/2023	\$130,000
06/15/2024	\$130,000
06/15/2025	\$135,000

Mtc Tax Notes Ser 2013

Tax Treatment: Bank Qualified  
 Original Issue Amount \$1,490,000.00

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.





COMPUTED ON BASIS OF MANDATORY REDEMPTION

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

Debt Amortization Rates

Table with 3 columns: Period Ending, Principal, % of Principal Retired. Rows for 08/31/2024 to 08/31/2028.

DEBT SERVICE FUND MANAGEMENT INDEX

Table showing G.O. Debt Service Requirements for fiscal year-ending 08/31/2024, I&S Fds all G.O. issues 08/31/2023, 2023 I&S Fund Tax Levy @ 90%, and Total.

BALANCE SHEET

STATEMENT OF NET POSITION

Table with 3 columns: Governmental Activities 08/31/2023, Governmental Activities 08/31/2022, and Net Position. Rows for ASSETS, DEFERRED OUTFLOWS, LIABILITIES, DEFERRED INFLOWS, and NET POSITION.

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.

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.

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.

Table showing Contribution Rates Plan Fiscal Year\* for Employer, Member, and State for years 2024, 2023, 2022, and 2021.

\*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

Table showing Pension Fund Liability for Reporting Year\* 08-31-2023 and 08-31-2022. Rows include Net Pension Liability, Beginning of Year, Additional Contributions, Total Pension Expense, Total Deferred Outflows, Total Deferred Inflows, This Year's Contributions, and Net Pension Liability End of Year.

Table showing Contributions Required and Made for 2023 Employer, 2023 Member (Employee), and Contributing Agency (State).

For the year ended August 31, 2023, the District recognized pension expense of \$587,636 and revenue of \$587,636 for support provided by the State.

Table showing District's Proportion of the Net Pension Liability and State's Proportion Share for years 08-31-2023 and 08-31-2022.

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.



of the District's Net Pension Liability		
Total	\$9,613,111	\$4,019,546
District's Covered-Employee Payroll	\$8,127,555	\$7,352,990
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered - Employee Payroll	42.64%	18.03%
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	118.28%	54.67%

\* Based on measurement period of the previous fiscal year.

Fiscal Year	2023	2022
Contractually Required Contributions	\$301,583	\$272,394
Contributions in Relation to the Contractual Required Contributions	(\$301,583)	(\$272,394)
Contributions Deficiency (Excess)	\$0	\$0
District's Covered Employee Payroll	\$8,634,766	\$8,127,555
Contributions as a Percentage of Covered Employee Payroll	3.49%	3.35%

**PENSION FUND OPEB LIABILITY**

**OTHER POST-EMPLOYMENT BENEFITS**

Maypearl 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](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**

	2022	2021
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State)	1.25%	1.25%

Employers	0.75%	0.75%
Federal/private Funding remitted by Employers	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	\$81,503	\$77,254
Current Fiscal Year Member Contributions	\$56,126	\$52,829
Measurement Year NECE On-Behalf Contributions	\$94,238	\$90,491

For the year ended August 31, 2023, the District recognized OPEB expense of \$389,857 and revenue of \$389,857 for support provided by the State.

Reporting Period Ended*	08/31/2022	08/31/2022
District's proportion share of the net OPEB liability (asset)	0.0094058%	0.0086456%
District's proportionate share of the net OPEB liability (asset)	\$2,252,135	\$3,335,006
State's proportionate share of the net OPEB liability (asset) associated with the District	\$2,747,251	\$4,468,164
Total	\$4,999,386	\$7,803,170
District's covered-employee payroll	\$8,127,555	\$7,352,990
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	27.71%	45.36%
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	\$81,503	\$77,254
Contributions in relation to these contractually required contribution	(\$81,503)	(\$77,254)
Contribution deficiency (excess)	\$0	\$0
District's covered-employee payroll	\$8,634,766	\$8,127,555
Contribution as a percentage of covered-employee payroll	0.94%	0.95%

**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 \$47,424 and \$34,065, respectively.

Source: Teacher Retirement System of Texas.

**NON FUNDED DEBT**

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.



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

The District reports additional debt in the principal amount of \$6,861,412 under Govt Activities as follows:

Table with 5 columns: Amount Outstanding, Int Rate, Next Year's Requirements, Fund Reported Under, and description of debt types like Capital Lease Note, Pension Liability, etc.

\* See PENSION FUND LIABILITY section for details of this obligation.

OVERLAPPING DEBT

Table showing overlapping debt for Taxing Body (Ellis Co, Maypearl, City of) with columns for Debt Amount, As Of, %Ovlp, and Ovlp Amt.

\* Gross Debt

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

Maypearl ISD is a productive agricultural area, forty miles south of Dallas, that includes the City of Maypearl. The City had a 2020 population of 939, increasing 0.54% since 2010.

COUNTY CHARACTERISTICS

Ellis County, located in northeast Texas, was created in 1849 from Navarro County and named after the president of the Convention of 1836, Richard Ellis.

COUNTY SEAT: Waxahachie

2020 census: 192,455 increasing 28.6% since 2010
2010 census: 149,610 increasing 34.3% since 2000
2000 census: 111,360

ECONOMIC BASE

Mineral: sand, gravel, gas and cement.

Industry: warehousing, steel production, government, distribution center and cement.

Agricultural: nursery crops, hay, cotton, corn and cattle.

OIL AND GAS - 2023

The county ranks 207 out of all the counties in Texas for oil production. The gas production for this county accounts for 0.02% of the total state production.

Table for OIL PRODUCTION (Texas Railroad Commission) with columns: Year, Description, Volume, % Change From Previous Year.

Table for CASINGHEAD (Texas Railroad Commission) with columns: Year, Description, Volume, % Change From Previous Year.

Table for GAS WELL PRODUCTION (Texas Railroad Commission) with columns: Year, Description, Volume, % Change From Previous Year.

EMPLOYMENT DATA (Texas Workforce Commission)

Table with 7 columns: Year, Employed, Earnings, 2021 Employed, 2021 Earnings, 2022 Employed, 2022 Earnings.

Starting Q4 2021 includes Federal Data

MAJOR COLLEGES AND UNIVERSITIES: Texas State Technical Colleges North Texas, Southwestern Assemblies of God College

COLLEGES AND UNIVERSITIES

Table with 3 columns: Year, Total, Fall Enrollment.

TOP TAXPAYERS

Table of Principal Taxpayers with columns: Principal Taxpayers, 2023 A.V., % of A.V.

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.



**FINANCE CONNECTED OFFICIALS**

Board President  
Heath Daniel  
309 Main St.  
Maypearl, TX 76064  
Phone: 972-435-1000  
hdaniel@maypearlisd.org

Superintendent of Schools  
Ritchie Bowling  
309 Main St.  
Maypearl, TX 76064  
Phone: 972-435-1000  
rbowling@maypearlisd.org

Business Manager  
Joshua Boone  
309 Main St.  
Maypearl, TX 76064  
Phone: 972-435-1000  
joshua.boone@maypearlisd.org

Tax Assessor/Collector  
Richard Rozier  
Ellis County Tax Office  
109 S. Jackson St.  
Room T125  
Waxahachie, TX 75168  
Phone: 972-825-5150  
richard.rozier@co.ellis.tx.us

Chief Appraiser  
Kathy Rodrigue  
Ellis County Appraisal District  
400 Ferris Ave.  
Waxahachie, TX 75165  
Phone: 972-937-3552  
kathy@elliscad.com

**BMS**

