

SANTA GERTRUDIS INDEPENDENT SCHOOL DISTRICT
DEBT TRANSPARENCY REPORT
August 31, 2017

Santa Gertrudis Independent School District
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SANTA GERTRUDIS INDEPENDENT SCHOOL DISTRICT
 APPROVED BOND AUTHORIZATIONS BY VOTERS
 AUGUST 31, 2017

| Authorization | Issued | Unissued | Total Authorization Amount | Authorization Per Capita (61) | Purpose for which Debt Obligation was Authorized | Repayment Source |
|---------------|--------------|----------|----------------------------|-------------------------------|--|------------------|
| November 2007 | \$ 7,500,000 | \$ - | \$ 7,500,000 | \$ 122,951 | New Elementry | A |
| | - | - | - | - | | |
| | - | - | - | - | | |
| | - | - | - | - | | |
| | - | - | - | - | | |
| Total | | | \$ 7,500,000 | | | |

Other Information Per Government Code Section 140.008(b)(3):

Repayment Source:

- (a) **Debt Service Fund** - accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds. The primary revenue source is local ad valorem property taxes levied specifically for debt service.
- (b) **General Fund** - accounts for revenues from local maintenance taxes (M&O), other local sources, foundation entitlements, and other Foundation School Program sources.

Current credit rating given by any nationally recognized credit rating organization to debt obligations of the political subdivision:

| | Permanent School Fund Rating* | Underlying Credit Rating |
|------------------------------------|-------------------------------|--------------------------|
| Moody's Investors Service: | N/A | N/A |
| Standard & Poor's Rating Services: | N/A | N/A |
| Fitch Ratings: | N/A | N/A |

* The District applied for and received the Permanent School Fund Guarantee on its one outstanding bond issue. That one issue was sold as a Private Placement and the purchaser accepted the PSF Guarantee without the need for a rating from any of the credit rating agencies.

Per Capita Information:

Per Capita 61
 Year 2017
 Source Texas Municipal Advisory Council

SANTA GERTRUDIS INDEPENDENT SCHOOL DISTRICT
COMBINED PRINCIPAL AND INTEREST REQUIREMENTS FOR BONDED DEBT
AUGUST 31, 2017

| <u>Fiscal Year Ending</u> | <u>Principal Value At Maturity</u> | <u>Interest Through Maturity</u> | <u>Total Requirements Through Maturity</u> | <u>Outstanding Debt Per Capita (61)</u> |
|-------------------------------|--|--|--|---|
| 8/31/2018 | 550,000 | 111,300 | 661,300 | 10,840.98 |
| 8/31/2019 | 580,000 | 93,333 | 673,333 | 11,038.25 |
| 8/31/2020 | 610,000 | 74,412 | 684,412 | 11,219.87 |
| 8/31/2021 | 645,000 | 54,458 | 699,458 | 11,466.52 |
| 8/31/2022 | 680,000 | 33,390 | 713,390 | 11,694.92 |
| 8/31/2023 | 710,000 | 11,289 | 721,289 | 11,824.41 |
| | - | - | - | |
| Totals | \$ 3,775,000 | \$ 378,182 | \$ 4,153,182 | \$ 68,085 |

Combined Principal and Interest requirement for M&O Debt

| <u>Fiscal Year Ending</u> | <u>Principal Value At Maturity</u> | <u>Interest Through Maturity</u> | <u>Total Requirements Through Maturity</u> | <u>Outstanding Debt Per Capita (61)</u> |
|-------------------------------|--|--|--|---|
| 8/31/2018 | 30,000 | 2,532 | 32,532 | |
| 8/31/2019 | 30,000 | 1,899 | 31,899 | 498.42 |
| 8/31/2020 | 30,000 | 1,266 | 31,266 | 488.53 |
| 8/31/2021 | 30,000 | 633 | 30,633 | 478.64 |
| | - | - | - | |
| Totals | \$ 120,000 | \$ 6,330 | \$ 126,330 | \$ 1,466 |

Santa Gertrudis Independent School District

BOND STATUS BY SERIES

AUGUST 31, 2017

| <u>Series</u> | <u>Total Proceeds Received</u> | <u>Spent</u> | <u>Unspent</u> |
|---------------|--|---------------------|----------------|
| Series 2008 | \$ 7,430,500 | \$ 7,430,500 | \$ - |
| | - | - | - |
| | - | - | - |
| | - | - | - |
| Totals | <u>\$ 7,430,500</u> | <u>\$ 7,430,500</u> | <u>\$ -</u> |

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

M&O Debt Status by Series

| <u>Series</u> | <u>Total Proceeds Received</u> | <u>Spent</u> | <u>Unspent</u> |
|-------------------------------|--|-------------------|----------------|
| Ltd Mtc Tax Notes Series 2014 | \$ 200,000 | \$ 200,000 | \$ - |
| | - | - | - |
| | - | - | - |
| | - | - | - |
| Totals | <u>\$ 200,000</u> | <u>\$ 200,000</u> | <u>\$ -</u> |

SANTA GERTRUDIS INDEPENDENT SCHOOL DISTRICT
GENERAL OBLIGATION BONDS AS OF AUGUST 31, 2018

| <u>Series</u> | <u>Amounts Original Issue</u> | <u>Maturity Date</u> | <u>Beginning Balance</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance</u> | <u>Outstanding Debt Per Capita (61)</u> |
|-----------------------------------|---------------------------------------|--------------------------|------------------------------|------------------|---------------------|---------------------------|---|
| Series 2008 School Building Bonds | \$ 7,500,000 | 8/1/2023 | \$ 7,500,000 | \$ - | \$ 3,725,000 | \$ 3,775,000 | \$ 61,885.25 |
| | - | | - | - | - | - | - |
| | - | | - | - | - | - | - |
| | - | | - | - | - | - | - |
| | - | | - | - | - | - | - |
| Totals | \$ 7,500,000 | | \$ 7,500,000 | \$ - | \$ 3,725,000 | \$ 3,775,000 | \$ 61,885.25 |

M&O Debt Issues

| <u>Series</u> | <u>Amounts Original Issue</u> | <u>Maturity Date</u> | <u>Beginning Balance</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance</u> | <u>Outstanding Debt Per Capita (61)</u> |
|-------------------------------|---------------------------------------|--------------------------|------------------------------|------------------|-------------------|---------------------------|---|
| Ltd Mtc Tax Notes Series 2014 | \$ 200,000 | 8/1/2021 | \$ 200,000 | \$ - | \$ 80,000 | \$ 120,000 | \$ 1,967.21 |
| | - | | - | - | - | - | - |
| | - | | - | - | - | - | - |
| Totals | \$ 200,000 | | \$ 200,000 | \$ - | \$ 80,000 | \$ 120,000 | \$ 1,967.21 |