

BROWNSVILLE INDEPENDENT SCHOOL DISTRICT  
DEBT TRANSPARENCY  
AS OF JUNE 30, 2017

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**BROWNSVILLE INDEPENDENT SCHOOL DISTRICT**

APPROVED BOND AUTHORIZATIONS BY VOTERS AS OF JUNE 30, 2017

Authorization	Issued	Unissued	Authorization Amount	Purpose for which Debt Obligation was Authorized	Repayment Source
2006	\$135,000,000	\$0	\$135,000,000	Construct Bldgs & Acquire Sites	A
Total			<u>\$135,000,000</u>		

**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 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:**

**Ad-Valorem Debt**

	Permanent School Fund Rating	Underlying Credit Rating
Moody's Investor Service:	Aaa	Aa3
Fitch:	AAA	AA-

**Lease Revenue Debt**

	Permanent School Fund Rating	Underlying Credit Rating
Moody's Investor Service:		A1
Standard & Poor's Rating Services:		A

**BROWNSVILLE INDEPENDENT SCHOOL DISTRICT**  
 COMBINED PRINCIPAL AND INTEREST REQUIREMENT AS OF JUNE 30, 2017

<b>Ad-Valorem Debt</b>			
<b>Year Ending June 30</b>	<b>Principal Value at Maturity</b>	<b>Interest</b>	<b>Total Requirements</b>
2018	\$ 9,960,000.00	\$ 6,871,420.36	\$ 16,831,420.36
2019	10,110,000.00	6,735,930.36	16,845,930.36
2020	12,100,000.00	4,740,880.36	16,840,880.36
2021	12,650,000.00	4,189,580.36	16,839,580.36
2022	13,235,000.00	3,612,830.36	16,847,830.36
2023	12,855,000.00	3,009,180.36	15,864,180.36
2024	13,450,000.00	2,417,230.36	15,867,230.36
2025	12,080,000.00	1,856,484.33	13,936,484.33
2026	12,605,000.00	1,326,023.93	13,931,023.93
2027	13,160,000.00	765,129.78	13,925,129.78
2028	1,985,000.00	219,025.00	2,204,025.00
2029	2,065,000.00	137,625.00	2,202,625.00
2030	2,150,000.00	43,000.00	2,193,000.00
<b>Total</b>	<b>\$ 128,405,000.00</b>	<b>\$ 35,924,340.56</b>	<b>\$ 164,329,340.56</b>
2017 Pop.	181,314		
	<u>Principal Per Capita</u>		<u>Combined Principal and Interest Per Capita</u>
<i>Ad-Valorem Per Capita</i>	\$ 708.19		\$ 906.32

<b>Lease Revenue Debt</b>			
<b>Year Ending June 30</b>	<b>Principal Value at Maturity</b>	<b>Interest</b>	<b>Total Requirements</b>
2018	\$ 2,460,000.00	\$ 1,252,847.50	\$ 3,712,847.50
2019	2,530,000.00	1,233,451.00	3,763,451.00
2020	2,530,000.00	1,233,451.00	3,763,451.00
2021	2,530,000.00	1,233,451.00	3,763,451.00
2022	2,530,000.00	1,233,451.00	3,763,451.00
2023	2,530,000.00	1,233,451.00	3,763,451.00
2024	2,530,000.00	1,233,451.00	3,763,451.00
2025	2,530,000.00	1,233,451.00	3,763,451.00
2026	1,490,000.00	1,005,531.00	2,495,531.00
2027	1,490,000.00	1,005,531.00	2,495,531.00
2028	1,490,000.00	1,005,531.00	2,495,531.00
<b>Total</b>	<b>\$ 24,640,000.00</b>	<b>\$ 12,903,597.50</b>	<b>\$ 37,543,597.50</b>
	<u>Principal Per Capita</u>		<u>Combined Principal and Interest Per Capita</u>
<i>Per Capita</i>	\$ 135.90		\$ 207.06

Note: Debt service schedules presented on a gross basis.  
 Schedules do not reflect reduction in debt service stemming from  
 State & Federal assistance.

**BROWNSVILLE INDEPENDENT SCHOOL DISTRICT**

BOND STATUS AS OF JUNE 30, 2017

<b>Series</b>	<b>Total Proceeds Received</b>		<b>Spent</b>		<b>Unspent</b>
<b>Ad-Valorem Debt</b>					
U/L Tax Ref Bds Ser 2015		N/A		N/A	N/A
Mtc Tax Notes Ser 2015		3,837,050		3,837,050	-
U/L Tax Ref Bds Taxable Ser 2013B		N/A		N/A	N/A
U/L Tax Ref Bds Ser 2013A		N/A		N/A	N/A
Ltd Tax Ref Bds Ser 2009		N/A		N/A	N/A
U/L Tax Ref Bds Ser 2009		N/A		N/A	N/A
Subtotal	\$	3,837,050	\$	3,837,050	\$ -
<b>Lease Revenue</b>					
QSCB, Series 2009 (Tax Credit)	\$	12,159,263	\$	12,159,263	\$ -
QSCB, Series 2010A (Direct Pay)		6,105,000		6,105,000	-
QSCB, Series 2010B (Direct Pay)		9,145,000		9,145,000	-
QSCB, Series 2010C (Direct Pay)		7,115,000		7,115,000	-
QSCB, Series 2010E (Direct Pay)		3,405,000		3,405,000	-
Subtotal	\$	37,929,263	\$	37,929,263	\$ -
<b>Grand Total</b>	<b>\$</b>	<b>41,766,313</b>	<b>\$</b>	<b>41,766,313</b>	<b>\$ -</b>

\*\* Total of spent and unspent amounts may differ from original issue amounts due to premiums and discounts.

**BROWNSVILLE INDEPENDENT SCHOOL DISTRICT**  
GENERAL OBLIGATION BONDS AS OF JUNE 30, 2017

Series	Amounts Original Issue	Maturity Date	Outstanding Balance	Outstanding Debt Per Capita	Repayment Source	Purpose
<b>Ad-Valorem Debt</b>						
U/L Tax Ref Bds Ser 2015	\$ 10,295,000	8/15/2029	\$ 6,200,000	\$ 34.19	A/B	Refunding
Mtc Tax Notes Ser 2015	3,600,000	2/15/2022	3,600,000	19.86	B	Maintenance
U/L Tax Ref Bds Taxable Ser 2013B	42,300,000	8/15/2026	40,145,000	221.41	A/B	Refunding
U/L Tax Ref Bds Ser 2013A	80,410,000	2/15/2027	72,250,000	398.48	A/B	Refunding
Ltd Tax Ref Bds Ser 2009	6,250,000	2/15/2018	805,000	4.44	B	Refunding
U/L Tax Ref Bds Ser 2009	7,320,000	8/15/2023	5,405,000	29.81	A/B	Refunding
Subtotal	\$ 150,175,000		\$ 128,405,000	\$ 708.19		
<b>Lease Revenue Debt</b>						
QSCB, Series 2009 (Tax Credit)	\$ 15,400,000	6/15/2025	8,280,000	\$ 45.67	B	School Bldg
QSCB, Series 2010A (Direct Pay)	6,105,000	6/15/2028	3,985,000	21.98	B	School Bldg
QSCB, Series 2010B (Direct Pay)	9,145,000	6/15/2028	5,775,000	31.85	B	School Bldg
QSCB, Series 2010C (Direct Pay)	7,115,000	6/15/2028	4,565,000	25.18	B	School Bldg
QSCB, Series 2010E (Direct Pay)	3,405,000	6/15/2028	2,035,000	11.22	B	School Bldg
Subtotal	\$ 41,170,000		\$ 24,640,000	\$ 135.90		
<b>Grand total</b>	<b>\$ 191,345,000</b>		<b>\$ 153,045,000</b>	<b>\$ 844.09</b>		

**Per Capita Information:**

Per Capita 181,314  
Year 2016-2017  
Source US Census Bureau

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

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