

BROWNSVILLE INDEPENDENT SCHOOL DISTRICT
DEBT TRANSPARENCY
AS OF JUNE 30, 2018

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BROWNSVILLE INDEPENDENT SCHOOL DISTRICT

APPROVED BOND AUTHORIZATIONS BY VOTERS AS OF JUNE 30, 2018

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, 2018

Ad-Valorem Debt

Year Ending June 30	Principal Value at Maturity	Interest	Total Requirements
2019	\$ 13,560,000.00	\$ 8,631,692.57	\$ 22,191,692.57
2020	20,005,000.00	6,504,080.35	26,509,080.35
2021	20,875,000.00	5,630,180.35	26,505,180.35
2022	22,735,000.00	4,698,930.35	27,433,930.35
2023	22,730,000.00	3,707,780.35	26,437,780.35
2024	23,460,000.00	2,667,780.35	26,127,780.35
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
Total	\$ 167,410,000.00	\$ 36,187,732.35	\$ 203,597,732.35
2018 Pop.	185,848		
	<u>Principal Per Capita</u>		<u>Combined Principal and Interest Per Capita</u>
<i>Ad-Valorem Per Capita</i>	\$ 900.79		\$ 1,095.51

Lease Revenue Debt

Year Ending June 30	Principal Value at Maturity	Interest	Total Requirements
2019	\$ 2,418,000.00	\$ 1,226,966.20	\$ 3,644,966.20
2020	2,530,000.00	1,226,966.20	3,756,966.20
2021	2,530,000.00	1,226,966.20	3,756,966.20
2022	2,530,000.00	1,226,966.20	3,756,966.20
2023	2,530,000.00	1,226,966.20	3,756,966.20
2024	2,530,000.00	1,226,966.20	3,756,966.20
2025	2,530,000.00	1,226,966.20	3,756,966.20
2026	1,490,000.00	999,046.20	2,489,046.20
2027	1,490,000.00	999,046.20	2,489,046.20
2028	1,490,000.00	999,046.20	2,489,046.20
Total	\$ 22,068,000.00	\$ 11,585,902.00	\$ 33,653,902.00
	<u>Principal Per Capita</u>		<u>Combined Principal and Interest Per Capita</u>
<i>Per Capita</i>	\$ 118.74		\$ 181.08

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, 2018

Series	Total Proceeds Received		Spent		Unspent
Ad-Valorem Debt					
U/L Tax Ref Bds Ser 2018		N/A		N/A	N/A
Mtc Tax Notes Ser 2017		52,700,000		997,226	51,702,774
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	\$	56,537,050	\$	4,834,276	\$ 51,702,774
Lease Revenue					
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	\$ -
Grand Total	\$	94,466,313	\$	42,763,539	\$ 51,702,774

** 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, 2018

Series	Amounts Original Issue	Maturity Date	Outstanding Balance	Outstanding Debt Per Capita	Repayment Source	Purpose
Ad-Valorem Debt						
U/L Tax Ref Bds Ser 2018	\$ 5,230,000	8/15/2023	\$ 5,230,000	\$ 28.14	A/B	Refunding
Mtc Tax Notes Ser 2017	49,140,000	8/15/2023	49,140,000	264.41	B	Maintenance
U/L Tax Ref Bds Ser 2015	10,295,000	8/15/2029	6,200,000	33.36	A/B	Refunding
Mtc Tax Notes Ser 2015	3,600,000	2/15/2022	3,600,000	19.37	B	Maintenance
U/L Tax Ref Bds Taxable Ser 2013B	42,300,000	8/15/2026	36,785,000	197.93	A/B	Refunding
U/L Tax Ref Bds Ser 2013A	80,410,000	2/15/2027	66,455,000	357.58	A/B	Refunding
Subtotal	\$ 190,975,000		\$ 167,410,000	\$ 900.79		
Lease Revenue Debt						
QSCB, Series 2009 (Tax Credit)	\$ 15,400,000	6/15/2025	7,280,000	\$ 39.17	B	School Bldg
QSCB, Series 2010A (Direct Pay)	6,105,000	6/15/2028	3,538,000	19.04	B	School Bldg
QSCB, Series 2010B (Direct Pay)	9,145,000	6/15/2028	5,250,000	28.25	B	School Bldg
QSCB, Series 2010C (Direct Pay)	7,115,000	6/15/2028	4,150,000	22.33	B	School Bldg
QSCB, Series 2010E (Direct Pay)	3,405,000	6/15/2028	1,850,000	9.95	B	School Bldg
Subtotal	\$ 41,170,000		\$ 22,068,000	\$ 118.74		
Grand total	\$ 232,145,000		\$ 189,478,000	\$ 1,019.53		

Per Capita Information:

Population 185,848
Year 2017-2018
Source Estimates from the City of Brownsville

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.

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