

**RULE 15c2-12 FILING COVER SHEET**

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board (the Nationally Recognized Municipal Securities Information Repository) and any applicable State Information Depository pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statute.

**Issuer Name:** McDade Independent School District

Issue(s):  
\$ 1,149,961 U/L Tax Ref Bds Ser 2010

**CUSIP Number(s):** 580028


\* \* \* \* \*

**Financial & Operating Data Disclosure Information**

- Annual Financial Report or CAFR
- Financial Information & Operating Data
- Other (describe) \_\_\_\_\_
- Fiscal year ending: 2017
- Monthly  Quarterly  Annually

The information set forth herein has been furnished by the District and by sources which are believed to be accurate and reliable but no representation is made with respect to the accuracy or completeness of information obtained from sources other than the District. Statements which involve estimates, forecasts, or other matters of opinion are intended solely as such and are not to be construed as representations of facts. Furthermore, the information herein is subject to change without notice and will not, under any circumstances, create any implication that there has been no change in the affairs of the District or other parties described herein.

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

**Signature:** 

**Name:** Barbara Marchbanks

**Title:** Superintendent

**Employer:** McDade Independent School District

**VALUATION AND TAX-SUPPORTED DEBT**

2017 Certified Net Taxable Valuation (100% of Estimated Market Value)	\$ 82,095,952
Outstanding Debt (August 31, 2017)	\$ 850,000
Total Direct Debt	<u>\$ 850,000</u>
As a % of Assessed Valuation	<u>1.04%</u>

**TAXABLE ASSESSED VALUATIONS BY CATEGORY <sup>(a)</sup>**

	<u>Tax Year 2017</u>	<u>Tax Year 2016</u>	<u>Tax Year 2015</u>	<u>Tax Year 2014</u>	<u>Tax Year 2013</u>
Real Property	\$ 233,559,752	\$ 221,932,672	\$ 217,032,396	\$ 190,377,320	\$ 195,199,913
Personal Property	8,595,205	7,914,121	7,436,937	7,953,669	7,149,058
Gross Value	<u>\$ 242,154,957</u>	<u>\$ 229,846,793</u>	<u>\$ 224,469,333</u>	<u>\$ 198,330,989</u>	<u>\$ 202,348,971</u>
Less Adjustments <sup>(b)</sup>	<u>160,059,005</u>	<u>152,792,184</u>	<u>150,794,998</u>	<u>134,296,852</u>	<u>127,733,826</u>
Net Taxable Value	<u>\$ 82,095,952</u>	<u>\$ 77,054,609</u>	<u>\$ 73,674,335</u>	<u>\$ 64,034,137</u>	<u>\$ 74,615,145</u>

<sup>(a)</sup> Values may differ from those shown elsewhere in the documents due to subsequent additions, deletions, and adjustments to the tax rolls.

<sup>(b)</sup> Includes exemptions, productivity loss and freeze adjustments.

**TAX RATE DISTRIBUTION; LEVY AND COLLECTION HISTORY**

**Tax Rate Distribution**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Maintenance	\$ 1.0400	\$ 1.0400	\$ 1.0400	\$ 1.0400	\$ 1.0400
Debt Service	0.0647	0.0581	0.0791	0.0689	0.0689
Total	<u>\$ 1.1047</u>	<u>\$ 1.0981</u>	<u>\$ 1.1191</u>	<u>\$ 1.1089</u>	<u>\$ 1.1089</u>

<u>Fiscal Year End</u>	<u>Tax Year</u>	<u>Taxable Assessed Valuation</u>	<u>Tax Rate</u>	<u>Tax Levy</u>	<u>Percent Collected</u>	
					<u>Current</u>	<u>Total <sup>(a)</sup></u>
2014	2013	\$ 72,830,403	\$ 1.1089	\$ 807,616	96.79%	101.30%
2015	2014	73,443,322	1.1089	821,961	96.75%	99.41%
2016	2015	72,515,296	1.1191	842,378	98.44%	101.89%
2017	2016	77,054,609	1.0981	917,872	96.39%	98.51%
2018	2017	82,095,952	1.1047	1,010,839	(In process of Collection)	

<sup>(a)</sup> Excludes penalties and interest.

**AUTHORIZED BUT UNISSUED UNLIMITED TAX BONDS**

<u>Date Authorized</u>	<u>Proposition</u>	<u>Purpose</u>	<u>Amount Authorized</u>	<u>Previously Issued</u>	<u>The Bonds</u>	<u>Authorized But Unissued</u>
The District has no authorized but unissued debt.						

**TAX SUPPORTED DEBT SERVICE REQUIREMENTS**

FYE	Outstanding Debt Service	Refunded Bonds Debt Service	The Bonds			Total Debt Service
			Principal	Interest	Total	
2018	\$ 96,025					\$ 96,025
2019	94,075					94,075
2020	97,050					97,050
2021	94,600					94,600
2022	91,800					91,800
2023	93,900					93,900
2024	95,800					95,800
2025	97,500					97,500
2026	94,100					94,100
2027	95,600					95,600
2028	96,900					96,900
	<u>\$ 1,047,350</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,047,350</u>
Average Annual Debt Service Requirements						\$ 95,214
Maximum Annual Debt Service Requirements						\$ 97,500

**TAX ADEQUACY**

Average Annual Debt Service Requirements	\$	95,214
\$ 0.0736 per \$100 AV against the 2017 Net Taxable AV, at 95% collection, produces	\$	95,246
Maximum Annual Debt Service Requirements	\$	97,500
\$ 0.0765 per \$100 AV against the 2017 Net Taxable AV, at 95% collection, produces	\$	97,508

**TEN LARGEST TAXPAYERS**

<u>Name</u>	<u>2017 Net Taxable Assessed Valuation</u>	<u>% of Total 2017 Assessed Valuation</u>
LCRA Transmission Services Corp.	\$ 2,234,636	2.72%
Kidma LLC	1,139,803	1.39%
Brannen's Inc.	1,123,672	1.37%
Pedro Alcala Gonzalez	1,115,903	1.36%
Wharton Leasing LLC	1,071,875	1.31%
Conference of Olympus Inc.	946,100	1.15%
M&N Land Investments LP	820,904	1.00%
Harold L. Pantaze	799,779	0.97%
Bluebonnet Electric Co-Op Inc.	777,184	0.95%
Kathleen Grimes Grissom	735,676	0.90%
	<u>\$ 10,765,532</u>	<u>13.11%</u>

**INTEREST AND SINKING FUND BUDGET PROJECTION**

Tax Supported Debt Service Requirements, FYE 2018		\$ 96,025
Debt Service Fund, FYE 2017	\$ 51,637	
Estimated Instructional Facilities Allotment (IFA)	37,845	
Estimated Interest and Sinking Fund Tax Levy @ 95% collection	<u>50,437</u>	<u>139,919</u>
Estimated Debt Service Fund Balance, FYE 2018		\$ 43,894

**GENERAL FUND REVENUES AND EXPENDITURE HISTORY <sup>(a)</sup>**

<b>FOR FISCAL YEAR END</b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
<b>REVENUES</b>					
Local and Intermediate Sources	\$ 938,232	\$ 829,951	\$ 805,700	\$ 819,396	\$ 790,576
State Program Revenues	2,313,230	1,351,860	1,221,927	1,147,422	1,207,015
Federal Program Revenues	15,476	17,275	20,995	-	-
<b>Total Revenues</b>	<b>\$ 3,266,938</b>	<b>\$ 2,199,086</b>	<b>\$ 2,048,622</b>	<b>\$ 1,966,818</b>	<b>\$ 1,997,591</b>
<b>EXPENDITURES</b>					
Instruction	\$ 1,755,607	\$ 1,356,644	\$ 1,153,162	\$ 1,201,833	\$ 932,532
Instruct. Resources & Media Serv.	59,124	67,652	35,610	38,391	34,659
Curriculum & Staff Development	9,222	18,778	26,397	6,155	4,744
Instructional Leadership	4,526	-	-	-	-
School Leadership	247,998	203,357	126,425	92,806	87,778
Guidance, Counsel & Evaluation Serv.	2,350	6,254	6,920	4,728	2,290
Food Services	-	45	-	616	-
Health Services	503	6,307	12,683	13,307	13,401
Student (Pupil) Transportation	132,784	245,072	64,112	111,739	92,039
Extracurricular Activities	58,068	79,658	27,831	8,190	11,173
General Administration	327,029	251,196	241,101	196,190	176,221
Plant Maintenance and Operations	386,929	300,703	347,396	208,253	177,560
Security and Monitoring Services	8,207	4,054	36,482	1,205	2,081
Community Service	256	-	-	-	333
Data Processing Services	53,474	136,767	105,943	114,054	108,374
Capital Outlay	-	-	-	-	53,204
Debt Service:					
Principal	33,073	-	-	-	-
Interest	9,360	-	-	-	-
Issuance cost and fees	15,000	-	-	-	-
Facilities Aquisition & Construction	60,220	71,927	-	-	-
Pmts related to Shared Serv. Arrang.	-	-	35,977	-	-
Other Intergovernmental	48,831	30,483	60,604	38,220	26,604
Pmts to Juvenile Justice Alt. Ed. Prog.	-	-	-	-	82,023
<b>Total Expenditures</b>	<b>\$ 3,212,561</b>	<b>\$ 2,778,897</b>	<b>\$ 2,280,643</b>	<b>\$ 2,035,687</b>	<b>\$ 1,805,016</b>
Excess (Deficiency) Rev. Over Exp.	\$ 54,377	\$ (579,811)	\$ (232,021)	\$ (68,869)	\$ 192,575
Operating Transfers Out	(5,600)	-	-	-	-
Other Resources	-	-	-	28,000	-
Other (Uses)	-	174,000	-	-	-
Excess (Deficiency) of Rev. and Other Resources Over Exp. and Other Uses	\$ 48,777	\$ (405,811)	\$ (232,021)	\$ (40,869)	\$ 192,575
Fund Balance - (Beginning)	\$ 836,297	\$ 1,242,108	\$ 1,474,129	\$ 1,514,998	\$ 1,322,423
Increase (Decrease) in Fund Balance					
<b>Fund Balance - (Ending)</b>	<b>\$ 885,074</b>	<b>\$ 836,297</b>	<b>\$ 1,242,108</b>	<b>\$ 1,474,129</b>	<b>\$ 1,514,998</b>

<sup>(a)</sup> Source: District's audited financial reports.



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CONTINUING DISCLOSURE (SUBMISSION STATUS: PUBLISHED)

FINANCIAL/OPERATING FILING (CUSIP-9 BASED)

Rule 15c2-12 Disclosure

Audited Financial Statements or CAFR: FY2017 Audit, for the year ended 08/31/2017

**Documents**

**Financial Operating Filing**

McDade ISD - FY2017.pdf posted 02/28/2018

**The following issuers are associated with this continuing disclosure submission:**

CUSIP-6	State	Issuer Name
580028	TX	MCDADE TEX INDPT SCH DIST

**The following 32 securities have been published with this continuing disclosure submission:**

CUSIP-9	Maturity Date
580028AA6	02/15/2002
580028AB4	02/15/2003

580028AC2	02/15/2004
580028AD0	02/15/2005
580028AE8	02/15/2006
580028AF5	02/15/2007
580028AG3	02/15/2008
580028AH1	02/15/2009
580028AJ7	02/15/2010
580028AK4	02/15/2011
580028AL2	02/15/2012
580028AM0	02/15/2013
580028AN8	02/15/2014
580028AP3	02/15/2015
580028AQ1	02/15/2016
580028AR9	02/15/2017
580028AT5	02/15/2019
580028AV0	02/15/2021
580028AZ1	02/15/2025
580028BC1	02/15/2028
580028BD9	02/15/2011
580028BE7	02/15/2012
580028BF4	02/15/2013
580028BG2	02/15/2016
580028BH0	02/15/2017
580028BJ6	02/15/2018
580028BK3	02/15/2019
580028BL1	02/15/2020
580028BM9	02/15/2024
580028BN7	02/15/2028
580028BP2	02/15/2014
580028BQ0	02/15/2015

### Submitter's Contact Information

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**Company:** USCA Securities LLC  
**Name:** WENDELL MCBRIDE  
**Address:** 4444 WESTHEIMER  
**City, State Zip:** HOUSTON, TX 77027  
**Phone Number:** 7133434960  
**Email:** wmcbride@uscallc.com

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CONTINUING DISCLOSURE (SUBMISSION STATUS: PUBLISHED)

FINANCIAL/OPERATING FILING (CUSIP-9 BASED)

Rule 15c2-12 Disclosure

Annual Financial Information and Operating Data: FY2017 Operating Data, for the year ended 08/31/2017

**Documents**

**Financial Operating Filing**

15c2-12 McDade Worksheet (2017).pdf posted 02/28/2018

**The following issuers are associated with this continuing disclosure submission:**

CUSIP-6	State	Issuer Name
580028	TX	MCDADE TEX INDPT SCH DIST

**The following 12 securities have been published with this continuing disclosure submission:**

CUSIP-9	Maturity Date
580028BD9	02/15/2011
580028BE7	02/15/2012

580028BF4	02/15/2013
580028BG2	02/15/2016
580028BH0	02/15/2017
580028BJ6	02/15/2018
580028BK3	02/15/2019
580028BL1	02/15/2020
580028BM9	02/15/2024
580028BN7	02/15/2028
580028BP2	02/15/2014
580028BQ0	02/15/2015

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### Submitter's Contact Information

**Company:** USCA Securities LLC  
**Name:** WENDELL MCBRIDE  
**Address:** 4444 WESTHEIMER  
**City, State Zip:** HOUSTON, TX 77027  
**Phone Number:** 7133434960  
**Email:** wmcbride@uscallc.com

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