



Joshua M. McLaughlin
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January 16, 2020

Dr. Dustin Barton
Superintendent of Schools
Skidmore-Tynan Independent School District
224 W. Main Street
Skidmore, Texas 78389

Re: Annual Continuing Disclosure Obligation (i.e. SEC Rule 15(c)2-12) and Report of Local Debt Information (i.e. Section 140.008, Local Government Code)

Dear Dustin:

Pursuant to the Securities and Exchange Commission's ("SEC") Rule 15(c)2-12 (the "Rule"), Skidmore-Tynan Independent School District (the "District") is required to file updated financial information of the general type included within the Bond Official Statements, notices of "certain events" and its most recent audited financial statement with certain national and state repositories for the benefit of investors (i.e. "Continuing Disclosure"). Furthermore, pursuant to Section 140.008 of the Texas Local Government Code, the District is annually required to either post on its website or file with the Texas Comptroller's office certain information regarding its outstanding debt (i.e. "Transparency Report").

As the District's financial advisor, we are happy to assist the District with the preparation of its annual Continuing Disclosure and Transparency Report requirements. Should the District desire our assistance, please provide us with a completed "Questionnaire" (which is attached to this memorandum) on or prior to Monday, February 3, 2020, if possible.

Once available, please email the requested information to Alison Long (alison.long@bokf.com) and myself (jmclaughlin@bokf.com). We will then draft the District's Continuing Disclosure and Transparency Report and send both items to the District for review.

After the District's Continuing Disclosure is finalized, we will file such information on the District's behalf with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system and the Municipal Advisory Council of Texas ("Texas MAC") and provide notification of the filing to the District. Once the Transparency Report is finalized, the District will be responsible for posting such documentation on its website.

We emphasize that the submission of the District's Continuing Disclosure in the proper format and continued compliance with SEC Rule 15c2-12 and Section 140.008, Local Government Code is solely the District's responsibility. The deadlines for the filing the District's Continuing Disclosure and Transparency Report are February 29, 2020 and February 27, 2020, respectively.

Should any questions arise or if we may be of further assistance, please let us know. Hope you are doing well!

Sincerely,

A handwritten signature in black ink, appearing to read "Joshua M. McLaughlin", written over a horizontal line.

Joshua M. McLaughlin
Managing Director

BOK Financial Securities, Inc.
333 West Campbell Road, Suite 350
Richardson, Texas 75080

Member FINRA/SIPC

Questionnaire

- 1.) **Notices of “Certain Events”** – The District is required to provide timely notices of certain events (listed below) to EMMA and the Texas MAC. The District will need to provide notice of any of the following events, if such event is material within the meaning of the federal securities laws:
- (1) Principal and interest payment delinquencies;
 - (2) Non-payment related defaults, if material;
 - (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
 - (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
 - (5) Substitution of credit or liquidity providers, or their failure to perform;
 - (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the bonds, or other material events affecting the tax status of the bonds;
 - (7) Modifications to rights of holders of the bonds, if material;
 - (8) Bond calls, if material, and tender offers;
 - (9) Defeasances;
 - (10) Release, substitution, or sale of property securing repayment of the bonds, if material;
 - (11) Rating changes;
 - (12) Bankruptcy, insolvency, receivership, or similar event of the District;
 - (13) The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of its assets, other than in the ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
 - (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
 - (15) Incurrence of a Financial Obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the District, any of which affect security holders, if material; and
 - (16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the District, any of which reflect financial difficulties.

Please list any of the previously referenced events, with a brief description of each event, experienced by the District during fiscal year 2018/19 within the space provided below.

1.)

2.)

3.)

4.)

5.)

2.) Please provide an electronic, word-searchable copy of the District's fiscal year 2018/19 audited financial statement.

3.) Please provide a copy of the District's Interest & Sinking Fund budget for fiscal year 2019/20.

4.) Please supply the District's student enrollment information.

Year	Enrollment
2019/20 ^(A)	

^(A) Date for student enrollment: _____

5.) Are any of the District's Top Ten Taxpayers delinquent in the payment of its school district property taxes? If so, please list with the dollar amount currently delinquent.

6.) Does the District anticipate any material changes in its Top Ten Taxpayers, such as closings, bankruptcies, etc., which may adversely affect the financial condition of the District?

7.) Does the District anticipate its General Operating Fund balance will increase, decrease or remain constant during fiscal year 2019/20?

Increase Decrease Remain Constant

If the District anticipates its General Operating Fund balance will decline during fiscal year 2019/20, was such decrease planned and what does the District anticipate its General Operating Fund balance to be as of August 31, 2020?

8.) Please provide a general estimate of the District's taxable assessed valuation for the next three-years.

Estimated Valuation:	FY	2020/21	Taxable	Assessed	_____
Estimated Valuation:	FY	2021/22	Taxable	Assessed	_____
Estimated Valuation:	FY	2022/23	Taxable	Assessed	_____

9.) As of August 31, 2019, did the District have any unspent proceeds from the issuance of prior debt obligations? If so, please list the dollar amount of unspent proceeds by debt obligation (i.e. by individual bond series).
