

**DE KALB
INDEPENDENT SCHOOL DISTRICT**



**Debt Service Booklet
For Fiscal Year 2016**

As of Sept.1, 2016

DeKalb ISD

Debt Information

As of Sept. 1, 2016

De Kalb Independent School District currently has one Maintenance Tax Note, one small Loan agreement for a tractor/backhoe, and no bonded debt.

In July 2013, the District executed a loan agreement for Maintenance Tax Notes, Series 2013 in the amount of \$730,000. The note proceeds were used for utility upgrades district-wide.

In September 2014, the District executed a loan agreement in the amount of \$19,968. The note proceeds were used to finance the balance of a tractor and backhoe.

Summary:

Current Debt Obligations: Maintenance Tax Note, Series 2013 due February and August through 2028

Amount: \$730,000

Maturity Date: August 2028

Remaining Balance: \$673,230

Current Debt Obligation: Note Payable for Tractor/Backhoe

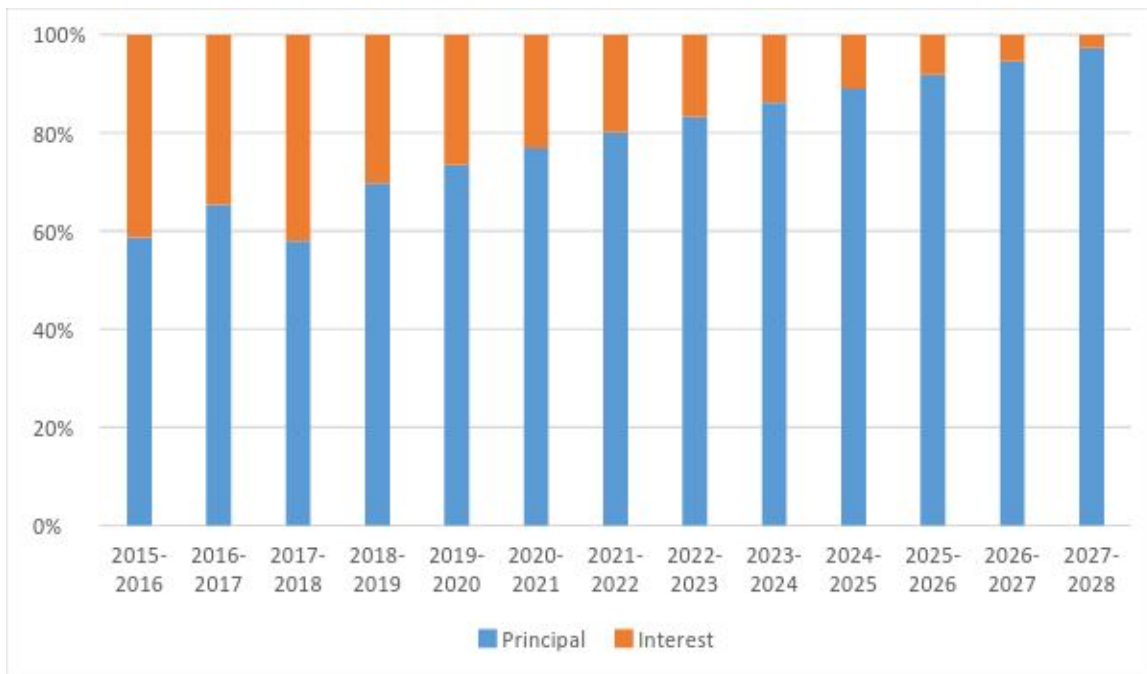
Amount: \$19,968

Maturity Date: September 2016

Remaining Balance: \$10,379

The following page shows how DeKalb ISD plans to pay the remaining debt. There is no Interest & Sinking Tax Rate. Current Debt Obligations are paid by excess Maintenance and Operations (M&O) funds.

De Kalb ISD Outstanding Principal and Interest



YEAR	PRINCIPAL	INTEREST	ANNUAL DEBT SERVICE
2015-2016	\$29,589	\$20,841	\$50,430
2016-2017	\$35,379	\$18,765	\$54,144
2017-2018	\$25,000	\$18,070	\$43,070
2018-2019	\$40,000	\$17,375	\$57,375
2019-2020	\$45,000	\$16,263	\$61,263
2020-2021	\$50,000	\$15,012	\$65,012
2021-2022	\$55,000	\$13,622	\$68,622
2022-2023	\$60,000	\$12,093	\$72,093
2023-2024	\$65,000	\$10,425	\$75,425
2024-2025	\$70,000	\$ 8618	\$78,618
2025-2026	\$75,000	\$ 6672	\$81,672
2026-2027	\$80,000	\$ 4587	\$84,587
2027-2028	\$85,000	\$2363	\$87,363
	<u>\$714,968</u>	<u>\$164,706</u>	<u>\$879,674</u>

Note: Debt Service payments reflect payments from Sept. 1 through Aug. 31.

Paying Agent Information for Series 2013 Maintenance Tax Notes

Regions Bank

PO Box 11407

Birmingham, AL 35246

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