

Florence Independent School District

DEBT TRANSPARENCY REPORT

AS OF AUGUST 31, 2017

Florence Independent School District
306 College Avenue
Florence, Texas 76513
254-793-2850
BusinessOffice@florenceisd.net

Florence Independent School District

APPROVED BOND AUTHORIZATIONS BY VOTERS

AS OF AUGUST 31, 2017

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita	Purpose for which Debt Obligation was Authorized	Repayment Source
2005	\$ 4,500,000	\$ -	\$ 4,500,000	730	School Buildings	a
2006	4,914,998	-	4,914,998	798	Refunding	a
2015	2,495,000	-	2,495,000	405	Buildings, maintenance, security	b
	-	-	-	0		
	-	-	-	0		
	-	-	-	0		
Total			\$ 11,909,998			

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 primary 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

	Permanent School Fund Rating	Underlying Credit Rating
Standard & Poor's Rating Services:	AAA	BBB

Per Capita Information:

Per Capita	6163
Year	2015
Source	Census Bureau Estimate

Florence Independent School District

COMBINED PRINCIPAL AND INTEREST REQUIREMENT

AS OF AUGUST 31, 2017

<u>Fiscal Year Ending</u>	<u>Principal Value At Maturity</u>	<u>Interest Through Maturity</u>	<u>Total Requirements Through Maturity</u>	<u>Outstanding Debt Per Capita 6,163</u>
08/31/2018	\$ 570,000	265,687	\$ 835,687	\$ 135.60
08/31/2019	595,000	244,712	839,712	136.25
08/31/2020	715,000	222,846	937,846	152.17
08/31/2021	735,000	197,406	932,406	151.29
08/31/2022	765,000	171,218	936,218	151.91
08/31/2023	795,000	143,947	938,947	152.35
08/31/2024	385,000	115,612	500,612	81.23
08/31/2025	400,000	103,244	503,244	81.66
08/31/2026	415,000	90,388	505,388	82.00
08/31/2027	425,000	77,045	502,045	81.46
08/31/2028	425,000	75,198	500,198	81.16
08/31/2029	440,000	59,970	499,970	81.12
08/31/2030	455,000	44,207	499,207	81.00
08/31/2031	175,000	27,908	202,908	32.92
08/31/2032	180,000	21,263	201,263	32.66
08/31/2033	185,000	14,429	199,429	32.36
08/31/2034	195,000	7,404	202,404	32.84
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Totals	\$ 7,855,000	\$ 1,882,483	\$ 9,737,483	\$ 1,580

Florence Independent School District

GENERAL OBLIGATION BONDS

AS OF AUGUST 31, 2017

Series	Amounts Original Issue	Maturity Date	8/31/2017 Beginning Balance	Additions	Reductions	8/31/2018 Ending Balance	Outstanding Debt Per Capita 6,163
Series 2005 School Building Bonds	\$ 4,500,000	08/31/2030	\$ 2,875,000	\$ -	\$ (160,000)	\$ 2,715,000	\$ 440.53
Series 2006 Refunding Bonds	4,914,998	08/31/2023	2,515,000	-	(380,000)	2,135,000	346.42
	-		-	-	-	-	-
MTN 2015	2,495,000	08/31/2034	2,465,000	-	(30,000)	2,435,000	395.10
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