

**ALVIN INDEPENDENT SCHOOL DISTRICT**  
**DEBT TRANSPARENCY REPORT**  
**AS OF JUNE 30, 2017**



Alvin Independent School District  
301 E. House Street  
Alvin, TX 77511  
281-388-1130  
jadams@alvinisd.net

Prepared By:



# Alvin Independent School District

Approved Bond Authorizations By Voters

As of December 2017

Election Date	Prop. Number	Election Result	Total Amount Authorized	Authorized Amount Issued	Authorized But Unissued (ABU)	Purpose/Description	Repayment Source	ABU Per Capita (143,708)
11/03/15	1	Passed (4,935/3,409)	\$245,000,000	\$245,000,000	-	Construction, acquisition & equipment of school buildings & Auditorium; including the rehabilitation, renovation, expansion & improvement thereof & the purchase of necessary sites.	a	-
11/05/13	1	Passed (4,351/2,083)	\$212,445,000	\$212,445,000	-	Construction, acquisition & equipment of school buildings; including the rehabilitation, renovation, expansion & improvement thereof & the purchase of necessary sites.	a	-
11/03/09	1	Passed (2,816/2,329)	\$70,095,000	\$70,095,000	-	Construction, acquisition & equipment of school buildings; including the rehabilitation, renovation, expansion & improvement thereof & the purchase of necessary sites.	a	-
11/08/05	1	Passed (2,491/2,125)	\$117,669,181	\$117,669,181	-	Construction, acquisition & equipment of school buildings; including the rehabilitation, renovation, expansion & improvement thereof & the purchase of necessary sites.	a	-
	2	Passed (2,461/2,038)	\$18,158,079	\$18,158,079	-	Construction, acquisition & equipment of school buildings; including the rehabilitation, renovation, expansion & improvement thereof & the purchase of necessary sites.	a	-
09/20/03	1	Passed (2,077/634)	\$70,567,256	\$70,567,256	-	Construction, acquisition & equipment of school buildings; including the rehabilitation, renovation, expansion & improvement thereof & the purchase of necessary sites.	a	-
	2	Passed (2,053/661)	\$24,625,454	\$24,625,454	-	Construction, acquisition & equipment of school buildings; including the rehabilitation, renovation, expansion & improvement thereof & the purchase of necessary sites.	a	-
	3	Passed (1,938/819)	\$2,045,238	\$2,045,238	-	Construction, acquisition & equipment of school buildings; including the rehabilitation, renovation, expansion & improvement thereof & the purchase of necessary sites.	a	-
02/12/00	1	Passed (1,849/381)	\$21,721,449	\$21,721,449	-	Construction, acquisition & equipment of school buildings; including the rehabilitation, renovation, expansion & improvement thereof & the purchase of necessary sites.	a	-
	2	Passed (1,957/348)	\$31,788,003	\$31,788,003	-	Construction, acquisition & equipment of school buildings; including the rehabilitation, renovation, expansion & improvement thereof & the purchase of necessary sites.	a	-
	3	Passed (1,877/508)	\$5,282,300	\$5,282,300	-	Rehabilitation, renovation, expansion and improvement thereof and the purchase of the necessary sites therefor.	a	-

**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:**

	Underlying Credit Rating	PSF Rating
Moody's Investors Service:	Aa2	Aaa
Fitch Ratings:	AA	AAA

**Per Capita Information:**

Population: 143,708  
 Year: 2017  
 Source: The Municipal Advisory Council of Texas - Texas Municipal Reports.

# Alvin Independent School District

Unlimited Tax General Obligation Bonds

As of December 2017

Series	Original			Current	(1) (2)	Callable Principal	Next	Final	Insurance	Principal	P&I
	Principal Issued	Additions	Reductions	Principal Balance	Net Interest Outstanding		Call Date (Feb. 15)	Maturity (Feb. 15)		Per Capita <sup>(3)</sup> (143,708)	Per Capita <sup>(3)</sup> (143,708)
Series 2010A	\$11,330,000	-	(\$1,175,000)	\$3,905,000	\$299,625	n/a	n/a	2020	PSF	\$27	\$29
Series 2014B (Var)	101,000,000	-	-	101,000,000	66,633,455	\$101,000,000	2018	2039	PSF	703	1,166
Series 2001B	13,865,000	-	-	6,580,000	1,347,778	6,580,000	2019	2023	PSF	46	55
Series 2010B (BABS)	29,500,000	-	-	29,500,000	11,539,168	29,500,000	2020	2035	PSF	205	286
Series 2010	22,195,000	-	(1,205,000)	14,595,000	2,232,513	8,860,000	2020	2025	PSF	102	117
Series 2012	37,380,000	-	(3,580,000)	32,140,000	8,831,550	22,670,000	2021	2027	PSF	224	285
Series 2014C	168,730,000	-	(3,260,000)	161,985,000	74,783,625	114,150,000	2024	2039	PSF	1,127	1,648
Series 2014A	65,050,000	-	(1,490,000)	62,125,000	21,969,950	33,470,000	2024	2030	PSF	432	585
Series 2015	9,065,000	-	-	9,065,000	2,872,306	5,475,000	2025	2033	PSF	63	83
Series 2016A	84,895,000	-	(70,000)	84,825,000	54,303,225	74,165,000	2026	2043	PSF	590	968
Series 2016	130,040,000	-	(380,000)	129,660,000	95,052,975	115,910,000	2026	2042	PSF	902	1,564
Series 2017	48,685,000	-	-	48,685,000	34,414,800	38,305,000	2027	2044	PSF	339	578
<b>Total</b>	<b>\$721,735,000</b>	<b>\$0</b>	<b>(\$11,160,000)</b>	<b>\$684,065,000</b>	<b>\$374,280,970</b>	<b>\$550,085,000</b>				<b>\$4,760</b>	<b>\$7,365</b>

Value of Bonds as of December 2017:

- † Remaining Weighted Average Maturity: 12.50 Years
- † Remaining Average Life: 12.73 Years
- † Remaining Average Coupon: 4.39% (fixed rate only)
- † Value of Bonds: \$745.901 millions

<sup>(1)</sup> Interest on the Variable Rate Series 2014B is estimated at 4.00% after the current term rate periods.

<sup>(2)</sup> Interest on the Series 2010 BABS assumes the receipt of federal subsidy payments at 32.69%.

<sup>(3)</sup> Source: The Municipal Advisory Council of Texas - Texas Municipal Reports.

## Alvin Independent School District

Combined Principal and Interest Requirements - Unlimited Tax GO Debt

As of December 2017

(1) Period Ending Aug 31	Principal Value At Maturity	(2) (3) Net Interest Through Maturity	Total Requirements Through Maturity	% of Principal Retired
2018	\$15,555,000	\$26,940,959	\$42,495,959	2.27%
2019	17,275,000	27,230,757	44,505,757	4.80%
2020	19,410,000	26,835,119	46,245,119	7.64%
2021	20,820,000	26,939,138	47,759,138	10.68%
2022	23,510,000	25,996,955	49,506,955	14.12%
2023	24,945,000	24,909,570	49,854,570	17.76%
2024	26,100,000	23,720,600	49,820,600	21.58%
2025	27,350,000	22,441,370	49,791,370	25.58%
2026	28,670,000	21,090,230	49,760,230	29.77%
2027	30,035,000	19,688,878	49,723,878	34.16%
2028	31,465,000	18,229,724	49,694,724	38.76%
2029	32,910,000	16,749,527	49,659,527	43.57%
2030	34,365,000	15,263,288	49,628,288	48.59%
2031	35,825,000	13,773,872	49,598,872	53.83%
2032	37,280,000	12,282,094	49,562,094	59.28%
2033	38,785,000	10,745,090	49,530,090	64.95%
2034	30,035,000	9,318,694	39,353,694	69.34%
2035	31,270,000	8,037,604	39,307,604	73.91%
2036	32,565,000	6,741,300	39,306,300	78.67%
2037	27,200,000	5,480,775	32,680,775	82.65%
2038	28,365,000	4,291,325	32,656,325	86.80%
2039	29,580,000	3,076,550	32,656,550	91.12%
2040	16,800,000	2,107,150	18,907,150	93.58%
2041	17,500,000	1,408,000	18,908,000	96.13%
2042	18,215,000	693,700	18,908,700	98.80%
2043	5,135,000	226,700	5,361,700	99.55%
2044	3,100,000	62,000	3,162,000	100.00%
<b>Total</b>	<b>\$684,065,000</b>	<b>\$374,280,970</b>	<b>\$1,058,345,970</b>	
	Average Annual Requirements (2018-2044)		\$39,197,999	
	Maximum Annual Requirement (2023)		\$49,854,570	

<sup>(1)</sup> The District's fiscal year end in June 30, but due to the timing of tax receipts, the District budgets its debt service requirements based on an August 31 fiscal year end.

<sup>(2)</sup> Interest on the Variable Rate Series 2014B is estimated at 4.00% after the current term rate periods.

<sup>(3)</sup> Interest on the Series 2010 BABS assumes the receipt of federal subsidy payments at 32.69%.

## Alvin Independent School District

Combined Principal and Interest Requirements - Limited Maintenance Tax GO Debt  
As of December 2017

(1) Period Ending Aug 31	Principal Value At Maturity	Net Interest Through Maturity	Total Requirements Through Maturity	% of Principal Retired
2018	\$635,000	\$12,573	\$647,573	100.00%
<b>Total</b>	<b>\$635,000</b>	<b>\$12,573</b>	<b>\$647,573</b>	

<sup>(1)</sup> The District's fiscal year end in June 30, but due to the timing of tax receipts, the District budgets its debt service requirements based on an August 31 fiscal year end.

## Alvin Independent School District

Bond Status by Series (Unlimited Tax Bonds)

As of December 2017

Series	Total Par Amount Issued	Total Proceeds Received	Spent	Unspent	Deposit to Construction Fund
Series 2001B	\$ 13,865,000	\$ 13,865,000	\$ 13,865,000	-	\$ 13,865,000
Series 2010	22,195,000	24,343,503	24,343,503	-	-
Series 2010A	11,330,000	12,992,322	12,992,322	-	12,500,000
Series 2010B (BABs)	29,500,000	29,572,408	29,572,408	-	29,500,000
Series 2012	37,380,000	43,403,890	43,403,890	-	-
Series 2014A	65,050,000	75,207,915	75,207,915	-	73,900,000
Series 2014B (Var)	101,000,000	105,721,518	105,721,518	-	105,000,000
Series 2014C	168,730,000	192,141,639	192,141,639	-	49,040,000
Series 2015	9,065,000	9,995,820	9,995,820	-	-
Series 2016	130,040,000	146,940,616	146,940,616	-	130,600,000
Series 2016A	84,895,000	100,494,212	25,494,212	-	75,000,000
Series 2017	48,685,000	52,264,836	52,264,836	-	52,000,000
<b>Totals</b>	<b>\$ 721,735,000</b>	<b>\$ 806,943,679</b>	<b>\$ 731,943,679</b>	<b>\$ -</b>	<b>\$ 541,405,000</b>

Note: Total of spent and unspent includes restricted amounts and may differ from original issue par amounts due to premiums, discounts, and interest earned.