

PORT ARANSAS ISD
DEBT TRANSPARENCY REPORT
AS OF AUGUST 31, 2016



Port Aransas Independent School District

100 South Station St.
Port Aransas, Texas 78373

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County:	Nueces County

Port Aransas Independent School District
 APPROVED BOND AUTHORIZATIONS BY VOTERS
 31-Aug-16

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita 3232	Purpose for which Debt Obligation	Repayment Source
Unlimited Tax Refunding Bonds, Series 2011	\$ 2,940,000	\$ -	\$ 2,940,000	\$ 910	Refunding	Ad Valorem Taxes
Unlimited Tax School Building Bonds, Series 2013A	3,440,000	-	3,440,000	1,064.36	New Money - Refurbish, Replace and Maintain Fixed Assets	Ad Valorem Taxes
Unlimited Tax Refunding Bonds, Series 2015	3,815,000	-	3,815,000	1,180.38	Refunding	Ad Valorem Taxes
Total			\$ 10,195,000	\$ 3,154		

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:

	<u>Permanent School Fund Rating</u>	<u>Underlying Credit Rating</u>
Moody's Investors Service:	Not Rated	Not Rated
Standard & Poor's Rating Services:	AAA	A+
Fitch Ratings:	Not Rated	Not Rated

Per Capita Information:

Per Capita	3,232
Year	2016
Source	MAC of Texas (2016)

Port Aransas Independent School District
COMBINED PRINCIPAL AND INTEREST REQUIREMENT
As of August 31, 2016

Fiscal Year Ending	Principal Value At Maturity	Interest Through Maturity	Total Requirements Through Maturity	Outstanding Debt Per Capita 3232
8/31/2017	\$ 780,000	\$ 196,025	\$ 976,025	\$ 301.99
8/31/2018	790,000	176,000	966,000	298.89
8/31/2019	725,000	155,625	880,625	272.47
8/31/2020	745,000	134,750	879,750	272.20
8/31/2021	775,000	112,025	887,025	274.45
8/31/2022	795,000	88,550	883,550	273.38
8/31/2023	825,000	64,325	889,325	275.16
8/31/2024	410,000	40,300	450,300	139.33
8/31/2025	420,000	24,750	444,750	137.61
8/31/2026	435,000	8,700	443,700	137.28
8/31/2017	-	-	-	0.00
Totals	\$ 6,700,000	\$ 1,001,050	\$ 7,701,050	\$ 2,383

Port Aransas Independent School District

BOND STATUS BY SERIES

As of August 31, 2016

Series	Total Proceeds Received	Spent	Unspent
Unlimited Tax Refunding Bonds, Series 2011	\$ 2,986,595	\$ 2,986,595	\$ -
Unlimited Tax School Building Bonds, Series 2013A	3,500,000	3,097,016	402,984
Unlimited Tax Refunding Bonds, Series 2015	4,102,059	4,102,059	-
	-	-	-
Totals	<u>\$ 10,588,654</u>	<u>\$ 10,185,670</u>	<u>\$ 402,984</u>

Note: Does not include refundings. Total of spent and unspent amounts may differ from original issue amounts due to premiums, discounts, and interest earned.

Port Aransas Independent School District
GENERAL OBLIGATION BONDS
As of August 31, 2016

Series	Amounts Original Issue	Maturity Date	Beginning Balance	Additions	Reductions	Ending Balance	Outstanding Debt Per Capita 3232
Series 2006 School Building Bonds	\$ 4,744,998	2016	\$ 4,340,000	\$ -	\$ (4,340,000)	\$ -	\$ -
Series 2011 Refunding Bonds	2,940,000	2019	930,000	-	(250,000)	680,000	210.40
Series 2011 Term Bonds	750,000	2019	750,000	-	-	750,000	232.05
Series 2013A School Building Bonds	3,440,000	2023	2,215,000	-	(720,000)	1,495,000	462.56
Series 2015 Refunding Bonds	3,815,000	2026	-	3,815,000	(40,000)	3,775,000	1,168.01
	-		-	-	-	-	-
	-		-	-	-	-	-
	-		-	-	-	-	-
Totals	<u>\$ 15,689,998</u>		<u>\$ 8,235,000</u>	<u>\$ 3,815,000</u>	<u>\$ (5,350,000)</u>	<u>\$ 6,700,000</u>	<u>\$ 2,073.02</u>