

**PORT ARANSAS ISD**  
**DEBT TRANSPARENCY REPORT**  
**AS OF AUGUST 31, 2017**



**Port Aransas Independent School District**

100 South Station St.  
Port Aransas, Texas 78373

[www.paisd.net](http://www.paisd.net)

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County:	Nueces County

**Port Aransas Independent School District**  
APPROVED BOND AUTHORIZATIONS BY VOTERS  
As of August 31, 2017

Authorization	Issued	Unissued	Total Authorization Amount	Principal Outstanding	Authorization Per Capita 3336	Purpose for which Debt Obligation was Authorized	Repayment Source
Unlimited Tax Refunding Bonds, Series 2011	\$ 2,940,000	\$ -	\$ 2,940,000	\$ 370,000	881	Refunding	Ad Valorem Taxes
Unlimited Tax School Building Bonds, Series 2013A	3,440,000	-	3,440,000	1,295,000	1,031.18	New Money - Refurbish, Replace and Maintain Fixed Assets	Ad Valorem Taxes
Unlimited Tax Refunding Bonds, Series 2015	3,815,000	-	3,815,000	3,445,000	1,143.59	Refunding	Ad Valorem Taxes
Unlimited Tax School Building Bonds, Series 2017A	5,640,000	-	5,980,324	5,640,000	1,792.66	New Money - Refurbish, Replace and Maintain Fixed Assets	Ad Valorem Taxes
Unlimited Tax School Building Bonds, Series 2017B	360,000	360,000		-		New Money - Employee Housing	Ad Valorem Taxes
<b>Total</b>			<b>\$ 16,175,324</b>	<b>10,750,000</b>	<b>4,849</b>		

**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:**

	<b>Permanent School Fund Rating</b>	<b>Underlying Credit Rating</b>
Moody's Investors Service:	Not Rated	Not Rated
Standard & Poor's Rating Services:	AAA	A+
Fitch Ratings:	Not Rated	Not Rated
<b>Per Capita Information:</b>		
Per Capita	3,336	
Year	2017	
Source	MAC of Texas (2017)	

**Port Aransas Independent School District**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT**  
As of August 31, 2017

<b>Fiscal Year Ending</b>	<b>Principal Value At Maturity</b>	<b>Interest Through Maturity</b>	<b>Total Requirements Through Maturity</b>	<b>Outstanding Debt Per Capita 3336</b>
8/31/2018	1,606,000	234,796	1,840,796	551.80
8/31/2019	1,633,000	207,479	1,840,479	551.70
8/31/2020	1,849,000	175,029	2,024,029	606.72
8/31/2021	1,089,000	137,751	1,226,751	367.73
8/31/2022	1,114,000	112,117	1,226,117	367.54
8/31/2023	1,140,000	85,801	1,225,801	367.45
8/31/2024	933,000	56,742	989,742	296.69
8/31/2025	951,000	33,034	984,034	294.97
8/31/2026	435,000	8,700	443,700	133.00
8/31/2027	-	-	-	0.00
<b>Totals</b>	<b>\$ <u>10,750,000</u></b>	<b>\$ <u>1,051,449</u></b>	<b>\$ <u>11,801,449</u></b>	<b>\$ <u>3,538</u></b>

**Port Aransas Independent School District**

BOND STATUS BY SERIES

As of August 31, 2017

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	-
Unlimited Tax Refunding Bonds, Series 2015	4,102,059	4,011,969	90,090
Unlimited Tax School Building Bonds, Series 2017A	-	630,357	4,946,643
Unlimited Tax School Building Bonds, Series 2017B	-		
	-	-	-
<b>Totals</b>	<u>\$ 10,588,654</u>	<u>\$ 10,725,937</u>	<u>\$ 5,036,733</u>

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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, 2017

<b>Series</b>	<b>Amounts Original Issue</b>	<b>Maturity Date</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Outstanding Debt Per Capita 3336</b>
Series 2011 Refunding Bonds	2,940,000	2019	680,000	-	(310,000)	370,000	110.91
Series 2011 Term Bonds	750,000	2019	750,000	-	(750,000)	-	-
Series 2013A School Building Bonds	3,440,000	2023	3,775,000	-	(330,000)	3,445,000	1,032.67
Series 2015 Refunding Bonds	3,815,000	2026	1,495,000	-	(200,000)	1,295,000	388.19
Series 2017A School Building Bonds	5,640,000	2015	-	5,640,000	-	5,640,000	1,690.65
	-		-	-	-	-	-
	-		-	-	-	-	-
<b>Totals</b>	<b>\$ 16,585,000</b>		<b>\$ 6,700,000</b>	<b>\$ 5,640,000</b>	<b>\$ (1,590,000)</b>	<b>\$ 10,750,000</b>	<b>\$ 3,222.42</b>