

McMullen County ISD
Debt Obligation Reporting Under Texas Local Government Code, Section 140.008
as of August 31, 2016

Contact Information

Political subdivision name: McMullen County ISD
 Political subdivision type: Independent School District
 Political subdivision physical address: 901 River Street, Tilden, Texas 78072
 Political subdivision mailing address: PO Box 359, Tilden, Texas 78072
 Political subdivision main telephone number: 361-274-2000
 Most recently completed fiscal year for which data will be reported on this form: 9/1/2015 - 08/31/2016
 Person responsible for this report: Krystal Huschke, Business Manager
 Email address for person responsible for this report: khuschke@mcisd.us

Summary of Debt Obligation

	Total authorized debt obligations: \$	15,247,000.00
	Total principal of all debt obligations: \$	13,167,000.00
	Combined principal and interest required to pay all outstanding debt obligations on time and in full: \$	14,795,068.00
	Total authorized debt obligations secured by ad valorem taxation: \$	15,247,000.00
	Total principal of all outstanding debt obligations by ad valorem taxation: \$	13,167,000.00
	Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full: \$	14,795,068.00
	Total authorized debt obligations secured by ad valorem taxation expressed as a per capita amount: \$	14,731.00
	Total principal of outstanding debt obligations secured by as valorem taxation as a per capita amount: \$	12,722.00
	Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full as a per capita amount: \$	14,295.00
	Population of the political subdivision:	1,035
	Source and year of population data:	Municipal Advisory Council of Texas, 2016

Individual Debt Obligations

Outstanding Debt Obligations	Principal Issued	Principal Outstanding	Combined principal & interest required to pay each outstanding debt obligation on time and in full	Final Maturity Date	Secured in any way by Ad Valorem Taxes?	Total Proceeds Received	Proceeds Spent	Proceeds Unspent	Official stated purpose for which debt obligation was authorized	Current Credit Rating S&P	Repayment Source
Unlimited Tax School Building Bonds, Series 2012	\$9,040,000	\$7,175,000	\$7,934,800	8/15/2022	Yes	\$9,500,000	\$9,500,000		see note (1) below	A+	Debit Service Fund
Unlimited Tax School Building Bonds, Series 2015	\$6,207,000	\$5,992,000	\$6,820,268	2/15/2025	Yes	\$6,132,000	\$3,294,742	\$2,837,258	see note (2) below	A+	Debit Service Fund
Totals	\$15,247,000	\$13,167,000	\$14,755,068			\$15,632,000	\$12,794,742	\$2,837,258			

Note (1) Stated purpose for which Series 2012 was authorized: Construct, renovate, design, acquire, & equip school facilities; purchase necessary sites for school facilities; & purchase new school buses

Note (2) Stated purpose for which Series 2015 was authorized: Construct, renovate, design, acquire, & equip school facilities; & purchase necessary sites for school facilities

Explanation of Repayment Service Sources:

(a) Debt Service Fund—accounts for resources accumulated & payments made for principal & interest on long-term general obligation debt of government funds. The primary revenue source is local ad valorem property taxes levied specifically for debt service.