

DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT
DEBT TRANSPARENCY
AS OF JUNE 30, 2018

Dripping Springs Independent School District
510 W Mercer Street
Dripping Springs, TX 78620
512-858-3006
dsisdtx.us

DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT
GENERAL OBLIGATION BONDS AS OF JUNE 30, 2018

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita (34,297)	Purpose for which Debt was Authorized	Repayment Source
2007	\$ 4,764,999.00	\$ -	\$ 4,764,999.00	139	Tax Refunding Bonds	a
2008	96,170,000.00	-	96,170,000.00	2,804	Construct, renovate, and equip school facilities	a
2010	10,380,000.00	-	10,380,000.00	303	Tax Refunding Bonds	a
2012A	8,805,000.00	-	8,805,000.00	257	Tax Refunding Bonds	a
2013	15,500,000.00	-	15,500,000.00	452	Tax Refunding Bonds	a
2014	163,475,000.00	-	163,475,000.00		\$92,410,000 Construct, renovate, and equip school facilities;	
				4,766	\$71,065,000 Tax Refunding Bonds	a
2018	-	132,000,000.00	132,000,000.00	3,849	Construct, renovate, and equip school facilities	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:

Current Credit Ratings:

	<u>Program Rating</u>	<u>School Issuer Credit</u>
Standard and Poors	AAA	AA
Moody's	Aaa	Aa2

DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT
TOTAL BONDED DEBT OUTSTANDING AS OF JUNE 30, 2018

Fiscal Year Ending	Principal Value at Maturity	Interest Through Maturity	Total Requirements Through Maturity	Outstanding Debt per Capita (34,297)
2019	6,690,000	7,503,975	14,193,975	414
2020	6,270,000	8,124,850	14,394,850	420
2021	7,810,000	7,128,075	14,938,075	436
2022	9,289,999	7,112,402	16,402,400	478
2023	7,900,000	6,403,250	14,303,250	417
2024	8,260,000	6,019,150	14,279,150	416
2025	8,630,000	5,634,975	14,264,975	416
2026	9,045,000	5,232,500	14,277,500	416
2027	9,475,000	4,810,175	14,285,175	417
2028	9,655,000	4,363,750	14,018,750	409
2029	10,040,000	3,983,750	14,023,750	409
2030	10,435,000	3,580,900	14,015,900	409
2031	10,880,000	3,146,725	14,026,725	409
2032	9,695,000	2,735,000	12,430,000	362
2033	10,095,000	2,347,200	12,442,200	363
2034	3,320,000	1,943,400	5,263,400	153
2035	3,490,000	1,777,400	5,267,400	154
2036	3,670,000	1,602,900	5,272,900	154
2037	3,840,000	1,419,400	5,259,400	153
2038	3,995,000	1,265,800	5,260,800	153
2039	4,160,000	1,106,000	5,266,000	154
2040	4,330,000	939,600	5,269,600	154
2041	4,505,000	766,400	5,271,400	154
2042	4,690,000	586,200	5,276,200	154
2043	4,880,000	398,600	5,278,600	154
2044	5,085,000	203,400	5,288,400	154
Total	\$ 180,134,999	\$ 90,135,777	\$ 270,270,775	\$ 7,880

DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT
GENERAL OBLIGATION BONDS AS OF JUNE 30, 2018

Series	Average Interest Rate	Total Proceeds Received	Spent	Unspent
Series 2005	4.484%	\$ 28,520,000.00	\$ 28,520,000.00	\$ -
Series 2007- <i>Ref</i>	4.297%	4,764,998.50	4,764,998.50	-
Series 2008	5.181%	96,170,000.00	96,170,000.00	-
Series 2010- <i>Ref</i>	2.386%	10,380,000.00	10,380,000.00	-
Series 2012-A <i>Ref</i>	2.366%	8,805,000.00	8,805,000.00	-
Series 2013- <i>Ref</i>	2.654%	15,500,000.00	15,500,000.00	-
Series 2014-New & <i>Ref</i>	3.470%	163,475,000.00	162,711,046.00	763,954.00
TOTAL		<u>\$ 327,614,998.50</u>	<u>\$ 326,851,044.50</u>	<u>\$ 763,954.00</u>

DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT
GENERAL OBLIGATION BONDS AS OF JUNE 30, 2018

Series	Average Interest Rate	Original Issue Amount	Maturity Date	Beginning Balance	Annual Payment Amount	Ending Balance	Outstanding Debt Per Capita (34,297)
Series 2007-Ref	4.297%	\$ 4,764,998.50	February 15, 2022	\$ 350,000.00	\$ -	\$ 350,000.00	\$ 10
Series 2008	5.181%	96,170,000.00	February 15, 2018	2,661,750.00	2,661,750.00	-	-
Series 2010-Ref	2.386%	10,380,000.00	August 15, 2021	8,017,500.00	866,400.00	7,151,100.00	209
Series 2012-A Ref	2.366%	8,805,000.00	August 15, 2026	10,715,475.00	339,250.00	10,376,225.00	303
Series 2013-Ref	2.654%	15,500,000.00	August 15, 2030	14,050,000.00	2,163,050.00	11,886,950.00	347
Series 2014-New & Ref	3.470%	163,475,000.00	February 15, 2044	249,030,850.00	8,524,350.00	240,506,500.00	7,012
TOTAL		<u>\$ 299,094,998.50</u>		<u>\$ 284,825,575.00</u>	<u>\$ 14,554,800.00</u>	<u>\$ 270,270,775.00</u>	<u>7,880</u>

DRIPPING SPRINGS INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND FINANCIAL STATEMENT
As of June 30, 2018

	PRIOR YEAR 2016-2017				CURRENT YEAR 2017-2018			
	Original Budget	Amended Budget	Actual	Actual to Budget	Original Budget	Amended Budget	Actual	Actual to Budget
REVENUES:								
Tax Collections	\$ 12,837,255	\$ 13,703,562	\$ 13,764,195	100.44%	\$ 14,592,448	\$ 15,292,448	\$ 15,325,256	100.21%
Penalties	70,000	70,000	83,949	119.93%	70,000	70,000	66,094	94.42%
Interest Income	25,000	107,000	102,098	95.42%	85,000	155,000	190,651	123.00%
State Aide	267,912	289,451	283,160	0.00%	282,395	295,795	307,063	0.00%
Other Financing Sources	-	-	-	0.00%	-	-	-	0.00%
Total Revenues	\$ 13,200,167	\$ 14,170,013	\$ 14,233,402	100.45%	\$ 15,029,843	\$ 15,813,243	\$ 15,889,063	100.48%
EXPENDITURES:								
Debt Services - Principal	\$ 6,570,000	\$ 6,570,000	\$ 6,570,000	100.00%	\$ 6,810,000	\$ 6,810,000	\$ 6,810,000	100.00%
Debt Services - Interest	7,957,650	7,957,650	7,957,650	100.00%	7,744,800	7,744,800	7,744,800	100.00%
Misc. Fees	12,000	12,000	11,750	97.92%	12,000	17,000	12,065	70.97%
Other Financing Uses	-	-	-	-	-	-	-	0.00%
Total Expenditures	\$ 14,539,650	\$ 14,539,650	\$ 14,539,400	100.00%	\$ 14,566,800	\$ 14,571,800	\$ 14,566,865	99.97%
EXPENDITURE SUMMARY BY OBJECT CODE:								
61XX - Payroll Costs	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
62XX - Professional and Contracted Services	-	-	-	-	-	-	-	-
63XX - Supplies and Materials	-	-	-	-	-	-	-	-
64XX - Other Operating Expenses	-	-	-	-	-	-	-	-
65XX - Debt Services	14,539,650	14,539,650	14,539,400	100.00%	14,566,800	14,571,800	14,566,865	99.97%
Other Uses	-	-	-	-	-	-	-	0.00%
Total Expenditures	14,539,650	14,539,650	14,539,400	100.00%	14,566,800	14,571,800	14,566,865	99.97%
Excess (Deficiency) of Revenues Over Expenditures	\$ (1,339,483)	\$ (369,637)	\$ (305,998)		\$ 463,043	\$ 1,241,443	\$ 1,322,198	
Debt Service Fund Balance			\$ 12,890,072				\$ 14,212,270	