

**SPURGER INDEPENDENT SCHOOL DISTRICT  
DEBT TRANSPARENCY REPORT  
AUGUST 31, 2016**

Spurger Independent School District  
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Spurger, Texas 77660  
409-429-3464  
[www.spurgerisd.org](http://www.spurgerisd.org)

SPURGER INDEPENDENT SCHOOL DISTRICT  
 APPROVED BOND AUTHORIZATIONS BY VOTERS  
 August 31, 2016

| Authorization | Issued       | Unissued | Total Authorization Amount | Authorization Per Capita (1248.00) | Purpose for which Debt Obligation was Authorized | Repayment Source |
|---------------|--------------|----------|----------------------------|------------------------------------|--|------------------|
| 2001          | \$ 3,450,000 | \$ -     | \$ 3,450,000               | \$ 2,764                           | Construct new High School, Cafeterla and Gymnsum | a                |
|               | -            | -        | -                          | -                                  |  |                  |
|               | -            | -        | -                          | -                                  |  |                  |
|               | -            | -        | -                          | -                                  |  |                  |
|               | -            | -        | -                          | -                                  |  |                  |
| <b>Total</b>  |              |          | <b>\$ 3,450,000</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:

|                                    | Permanent Schoc Fund Rating | Underlying Credit Rating |
|------------------------------------|-----------------------------|--------------------------|
| Moody's Investors Service:         | Aaa                         | Aa2                      |
| Standard & Poor's Rating Services: | AAA                         | AA                       |
| Fitch Ratngs:                      | AAA                         | AA                       |

Per Capita Information:

|            |                 |
|------------|-----------------|
| Per Capita | 1,248           |
| Year       | 2016            |
| Source     | Texas Municipal |

**SPURGER INDEPENDENT SCHOOL DISTRICT**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT**  
**AUGUST 31, 2016**

| <b>Fiscal<br/>Year Ending</b> | <b>Principal<br/>Value<br/>At Maturity</b> | <b>Interest<br/>Through<br/>Maturity</b> | <b>Total<br/>Requirements<br/>Through<br/>Maturity</b> | <b>Outstanding<br/>Debt Per Capita<br/>1,248.00</b> |
|-------------------------------|--|--|--|---|
| 2017                          | \$ 120,000                                 | \$ 78,856                                | \$ 198,856   | \$ 159.34   |
| 2018                          | 125,000                                    | 75,181                                   | 200,181  | 160.40  |
| 2019                          | 130,000                                    | 71,356                                   | 201,356  | 161.34  |
| 2020                          | 130,000                                    | 67,456                                   | 197,456  | 158.22  |
| 2021                          | 135,000                                    | 63,481                                   | 198,481  | 159.04  |
| 2022                          | 140,000                                    | 59,093                                   | 199,093  | 159.53  |
| 2023                          | 145,000                                    | 54,284                                   | 199,284  | 159.68  |
| 2024                          | 150,000                                    | 49,305                                   | 199,305  | 159.70  |
| 2025                          | 160,000                                    | 43,974                                   | 203,974  | 163.44  |
| 2026                          | 160,000                                    | 38,374                                   | 198,374  | 158.95  |
| 2027                          | 165,000                                    | 32,687                                   | 197,687  | 158.40  |
| 2028                          | 175,000                                    | 26,300                                   | 201,300  | 161.30  |
| 2029                          | 180,000                                    | 19,200                                   | 199,200  | 159.62  |
| 2030                          | 190,000                                    | 11,800                                   | 201,800  | 161.70  |
| 2031                          | 200,000                                    | 4,000                                    | 204,000  | 163.46  |
| <b>Totals</b>                 | <b>\$ 2,305,000</b>                        | <b>\$ 695,348</b>                        | <b>\$ 3,000,348</b>                                    | <b>\$ 2,404</b>                                     |



