



**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**DEBT TRANSPARENCY REPORT**  
**AS OF JUNE 30, 2016**

Forney Independent School District  
600 S. Bois d'Arc Street  
Forney, Texas 75126  
(972) 564-4055  
[info@edu.forneyisd.net](mailto:info@edu.forneyisd.net)

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
APPROVED BOND AUTHORIZATIONS BY VOTERS  
AS OF JUNE 30, 2016

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita	Purpose for which Debt Obligation was Authorized	Repayment Source
Nov-99	\$ 38,250,000	\$ -	\$ 38,250,000	\$ 1,043	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Nov-02	93,805,000	-	93,805,000	2,558	Construction and equipment of school buildings and to purchase the necessary sites	(a)
Nov-06	29,580,000	36,340,000	65,920,000	1,798	Construction and equipment of elementary schools	(a)
Nov-06	9,840,000	-	9,840,000	268	Upgrades to existing educational facilities	(a)
Nov-06	2,970,000	-	2,970,000	81	Upgrades to support facilities	(a)
Nov-06	5,080,000	1,120,000	6,200,000	169	Land for future school sites	(a)
Nov-06	11,855,000	-	11,855,000	323	Upgrades to District Technology	(a)
May-07	70,095,000	-	70,095,000	1,911	Construction and equipment of second high school	(a)
May-10	30,000,000	-	30,000,000	818	Construction and equipment of school buildings and to purchase the necessary sites	(a)
<b>Total</b>			<b>\$ 328,935,000</b>	<b>\$ 8,970</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:**

	<u>Permanent School Fund Rating</u>	<u>Underlying Credit Rating</u>
Standard & Poor's Rating Services:	AAA	A-

**Per Capita Information:**

Per Capita            36,672  
Year                    2016  
Source                 Texas Municipal Reports

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT**  
**AS OF JUNE 30, 2016**

<b>Fiscal Year Ending June 30</b>	<b>Principal Value At Maturity</b>	<b>Interest Through Maturity</b>	<b>Total Requirements Through Maturity</b>	<b>Outstanding Debt Per Capita</b>
2017	\$ 3,684,869	\$ 10,739,319	\$ 14,424,188	\$ 393
2018	4,728,851	11,488,371	16,217,221	442
2019	5,273,059	11,464,181	16,737,240	456
2020	5,119,558	12,062,908	17,182,466	469
2021	5,361,967	12,364,506	17,726,473	483
2022	5,839,497	12,396,958	18,236,455	497
2023	6,190,841	12,573,737	18,764,578	512
2024	5,706,741	13,620,976	19,327,718	527
2025	8,220,297	13,664,964	21,885,261	597
2026	9,161,671	12,608,684	21,770,355	594
2027	9,215,258	11,819,965	21,035,224	574
2028	10,552,457	10,828,577	21,381,034	583
2029	12,182,504	9,690,733	21,873,238	596
2030	13,522,017	8,861,958	22,383,975	610
2031	14,782,928	8,128,510	22,911,438	625
2032	16,687,905	6,719,701	23,407,606	638
2033	14,820,679	6,469,090	21,289,769	581
2034	15,770,142	6,055,708	21,825,850	595
2035	16,789,488	5,597,131	22,386,619	610
2036	17,849,081	5,122,081	22,971,163	626
2037	18,942,966	4,615,466	23,558,431	642
2038	18,855,356	5,350,244	24,205,600	660
2039	9,755,679	10,615,659	20,371,338	556
2040	3,611,052	16,230,061	19,841,113	541
2041	3,734,636	15,462,951	19,197,588	523
2042	2,491,849	16,408,151	18,900,000	515
2043	2,158,437	15,916,563	18,075,000	493
2044	2,034,377	16,290,623	18,325,000	500
2045	1,424,807	11,470,193	12,895,000	352
2046	1,326,036	11,573,964	12,900,000	352
2047	1,233,747	11,666,253	12,900,000	352
2048	1,147,780	11,752,220	12,900,000	352
2049	1,068,372	11,836,628	12,905,000	352
2050	993,915	11,911,085	12,905,000	352
2051	924,339	11,975,661	12,900,000	352
2052	859,755	12,035,245	12,895,000	352
2053	800,016	12,094,984	12,895,000	352
2054	744,746	12,160,254	12,905,000	352
<b>Totals</b>	<b>\$ 273,567,675</b>	<b>\$ 421,644,262</b>	<b>\$ 695,211,936</b>	<b>\$ 18,958</b>

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
**BOND STATUS BY SERIES**  
**AS OF JUNE 30, 2016**

<u>Series</u>	<u>Total Proceeds Received</u>	<u>Spent</u>	<u>Unspent</u>
Series 2000 Unlimited Tax School Building Bonds	\$ 10,040,000	\$ 10,040,000	\$ -
Series 2001 Unlimited Tax School Building Bonds	19,210,000	19,210,000	-
Series 2002 Unlimited Tax School Building Bonds	9,000,000	9,000,000	-
Series 2003 Unlimited Tax School Building Bonds	17,575,000	17,575,000	-
Series 2004 Unlimited Tax School Building Bonds	7,125,000	7,125,000	-
Series 2004A Unlimited Tax School Building Bonds	6,915,000	6,915,000	-
Series 2005A Unlimited Tax School Building Bonds	10,000,000	10,000,000	-
Series 2006 Unlimited Tax School Building Bonds	10,000,000	10,000,000	-
Series 2006A Unlimited Tax School Building Bonds	9,535,000	9,535,000	-
Series 2006B Unlimited Tax School Building Bonds	10,000,000	10,000,000	-
Series 2007 Unlimited Tax School Building Bonds	9,995,000	9,995,000	-
Series 2007A Unlimited Tax School Building Bonds	51,999,993	51,999,993	-
Series 2008 Unlimited Tax School Building Bonds	39,999,974	39,999,974	-
Series 2008A Unlimited Tax School Building Bonds	34,654,859	34,654,859	-
Series 2009 Unlimited Tax School Building Bonds	3,000,000	3,000,000	-
Series 2010 Unlimited Tax School Building Bonds	14,999,965	14,999,965	-
Series 2011 Unlimited Tax School Building Bonds	14,999,004	14,999,004	-
Series 2011A Unlimited Tax School Building Bonds	12,220,000	11,099,694	1,120,306
<b>Totals</b>	<u>\$ 291,268,794</u>	<u>\$ 290,148,488</u>	<u>\$ 1,120,306</u>

---

Note: Does not include refundings.

**FORNEY INDEPENDENT SCHOOL DISTRICT**  
GENERAL OBLIGATION BOND PRINCIPAL OUTSTANDING  
AS OF JUNE 30, 2016

<u>Series</u>	<u>Original Principal Issued</u>	<u>Maturity Date</u>	<u>Beginning Fiscal Year Principal Outstanding</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Fiscal Year Principal Outstanding</u>	<u>Outstanding Debt Principal Per Capita</u>
Series 2000 Unlimited Tax School Building & Refunding Bonds	\$ 13,329,945	8/15/2025	\$ 3,086,150	\$ -	\$ (10,764)	\$ 3,075,386	\$ 84
Series 2005 Unlimited Tax Refunding Bonds	10,069,996	8/15/2015	1,130,000	-	(1,130,000)	-	-
Series 2005A Unlimited Tax School Building & Refunding Bonds	21,471,684	8/15/2015	630,000	-	(630,000)	-	-
Series 2006B Unlimited Tax School Building Bonds	10,000,000	8/15/2016	1,670,000	-	(1,600,000)	70,000	2
Series 2006C Unlimited Tax Refunding Bonds	2,560,000	8/15/2022	1,045,000	-	-	1,045,000	28
Series 2006D Unlimited Tax Refunding Bonds	16,194,990	8/15/2016	13,910,000	-	(13,790,000)	120,000	3
Series 2007 Unlimited Tax School Building Bonds	9,995,000	8/15/2036	2,860,000	-	(500,000)	2,360,000	64
Series 2007A Unlimited Tax School Building Bonds	51,999,993	8/15/2037	18,285,000	-	-	18,285,000	499
Series 2008 Unlimited Tax School Building Bonds	39,999,974	8/15/2038	25,004,974	-	(97,814)	24,907,160	679
Series 2008A Unlimited Tax School Building Bonds	34,654,859	8/15/2027	363,022	-	(61,994)	301,028	8
Series 2009 Unlimited Tax School Building Bonds	3,000,000	8/15/2021	1,725,000	-	-	1,725,000	47
Series 2009 Unlimited Tax Refunding Bonds	2,104,999	8/15/2022	1,230,000	-	-	1,230,000	34
Series 2010 Unlimited Tax School Building Bonds	14,999,965	8/15/2040	14,999,965	-	-	14,999,965	409
Series 2010 Unlimited Tax Refunding Bonds	11,550,000	8/15/2034	8,905,000	-	-	8,905,000	243
Series 2011 Unlimited Tax School Building & Refunding Bonds	18,809,003	8/15/2041	16,765,820	-	(4)	16,765,816	457
Series 2011A Unlimited Tax Building Bonds	12,220,000	8/15/2031	12,220,000	-	-	12,220,000	333
Series 2012 Unlimited Tax Refunding Bonds	3,924,461	8/15/2039	3,924,461	-	-	3,924,461	107
Series 2013 Unlimited Tax Refunding Bonds	5,420,000	8/15/2037	5,420,000	-	-	5,420,000	148
Series 2013A Unlimited Tax Refunding Bonds	2,485,901	8/15/2043	2,485,901	-	-	2,485,901	68
Series 2013B Unlimited Tax Refunding Bonds, Taxable	624,973	8/15/2043	624,973	-	-	624,973	17
Series 2014A Unlimited Tax Refunding Bonds, Taxable	1,545,662	8/15/2053	1,545,662	-	-	1,545,662	42
Series 2014 Unlimited Tax Refunding Bonds	15,767,323	8/15/2053	15,767,323	-	-	15,767,323	430
Series 2014B Unlimited Tax Refunding Bonds	20,445,000	8/15/2037	20,445,000	-	(40,000)	20,405,000	556
Series 2015 Unlimited Tax Refunding Bonds	103,095,000	8/15/2037	103,095,000	-	(195,000)	102,900,000	2,806
Series 2016 Unlimited Tax Refunding Bonds	14,485,000	8/15/2031	-	14,485,000	-	14,485,000	395
<b>Totals</b>	<b>\$ 440,753,728</b>		<b>\$ 277,138,251</b>	<b>\$ 14,485,000</b>	<b>\$ (18,055,576)</b>	<b>\$ 273,567,675</b>	<b>\$ 7,460</b>