

Garland Independent School District
Annual Debt Information as Required by HB 1378- June 30, 2019

Issuer Credit Rating	Underlying	PSF
Moody's	Aaa	Aaa
Fitch	AA+	AAA

Outstanding Debt Obligations	Principal Issued ⁽¹⁾	Principal Outstanding	Interest to Maturity	Debt Service To Maturity	Final Maturity Date	Secured by Ad Valorem Taxes?	New Project Proceeds		Bonds		Purpose ⁽²⁾
							Received from Sale	Proceeds	Spent	Proceeds Unspent	
Unlimited Tax Refunding Bonds, Series 2019	\$ 14,525,000	\$ 14,525,000	\$ 1,851,129	\$ 16,376,129	02/15/2029	Yes	N/A; Refunding	N/A; Refunding		N/A	Refunding
Unlimited Tax School Building Bonds, Series 2018	78,565,000	72,975,000	39,844,500	112,819,500	02/15/2038	Yes	\$ 89,445,000	\$ 44,558,448	\$ 44,886,552		School Building, Technology
Unlimited Tax School Building Bonds, Series 2016	150,250,000	120,605,000	52,424,350	173,029,350	02/15/2036	Yes	170,000,000	170,000,000		-	School Building, Technology
Unlimited Tax Refunding Bonds, Series 2016	40,560,000	40,560,000	10,414,025	50,974,025	02/15/2031	Yes	N/A; Refunding	N/A; Refunding		N/A	Refunding
Unlimited Tax School Building and Refunding Bonds, Series 2015A	185,740,000	157,910,000	65,243,800	223,153,800	02/15/2035	Yes	188,446,967	188,446,967		-	School Building, Technology, Refunding
Unlimited Tax Refunding Bonds, Series 2014	26,725,000	12,985,000	1,336,042	14,321,042	02/15/2024	Yes	N/A; Refunding	N/A; Refunding		N/A	Refunding
Unlimited Tax Refunding Bonds, Series 2012A ⁽³⁾	25,799,604	13,080,000	1,431,600	14,511,600	02/15/2024	Yes	N/A; Refunding	N/A; Refunding		N/A	Refunding
Unlimited Tax Qualified School Construction Bonds (Taxable), Series 2012 (Direct Subsidy)	12,485,000	12,485,000	6,006,284	18,491,284	02/15/2031	Yes	12,312,707	12,312,707		-	School Building
Unlimited Tax Refunding Bonds, Series 2012	99,425,000	74,220,000	14,573,450	88,793,450	02/15/2028	Yes	N/A; Refunding	N/A; Refunding		N/A	Refunding
Unlimited Tax Refunding Bonds, Series 2011A ⁽³⁾	52,335,609	22,515,000	2,730,750	25,245,750	02/15/2023	Yes	N/A; Refunding	N/A; Refunding		N/A	Refunding
Unlimited Tax School Building Bonds, Series 2011	61,615,000	2,100,000	105,000	2,205,000	02/15/2020	Yes	67,375,000	67,375,000		-	School Building
Unlimited Tax Refunding Bonds, Series 2010 ⁽³⁾	9,845,000	75,000	3,737	78,737	02/15/2021	Yes	N/A; Refunding	N/A; Refunding		N/A	Refunding
Unlimited Tax Qualified School Construction Bonds, Series 2009B (Tax Credit Bonds)	10,185,000	8,445,000	-	8,445,000	02/15/2024	Yes	10,019,416	10,019,416		-	School Building
Total	\$ 768,055,213	\$ 552,480,000	\$ 195,964,667	\$ 748,444,667			\$ 557,554,090	\$ 512,667,539	\$ 44,886,552		

⁽¹⁾ After issuance of Series 2018, the District does not have any authorized but unissued debt remaining.

⁽²⁾ More detailed information regarding the use of proceeds is available from the District upon request.

⁽³⁾ Subsequent to fiscal year end 2019, Series 2010, Series 2011A and Series 2012A was refunded in full by Unlimited Tax Refunding Bonds, Series 2019A to be delivered on 11/26/2019.

Summary of Total Debt Obligations	Amount
Total Authorized Debt Obligations Secured by Ad Valorem Taxes	\$ 768,055,213
Total Authorized Debt Obligations Secured by Ad Valorem Taxes Per Capita	2,502.36
Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes	552,480,000
Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes Per Capita	1,800.01
Total Debt Service Required for Obligations Secured by Ad Valorem Taxes	748,444,667
Total Debt Service Required for Obligations Secured by Ad Valorem Taxes Per Capita	2,438.47
Authorized But Unissued Debt Secured by Ad Valorem Taxes	-
Total Issued and Unissued Debt Secured by Ad Valorem Taxes	768,055,213
Total Issued and Unissued Debt Secured by Ad Valorem Taxes Per Capita	2,502.36

Political Subdivision Information	
Name	Garland Independent School District
Type	Independent School District
Physical Address	501 S. Jupiter Rd. Garland, Texas 75042-7108

Contact Information	
Name	Allison Davenport- abdavenport@garlandisd.net
Title	Executive Director of Finance
Telephone	(972) 487-3145

Authorized by Unissued Debt	Date Authorized	Amount Authorized	Amount Issued	Unissued Balance
none				

Per Capita: Secured by Ad Valorem Tax Detailed				
Population:	306,932	Source: FY19 District Estimate		
Title	Principal Outstanding	Interest to Maturity	Total Principal & Interest to Maturity	
Unlimited Tax Refunding Bonds, Series 2019	\$ 47.32	\$ 6.03	\$ 53.35	
Unlimited Tax School Building Bonds, Series 2018	237.76	129.81	367.57	
Unlimited Tax School Building Bonds, Series 2016	392.94	170.80	563.74	
Unlimited Tax Refunding Bonds, Series 2016	132.15	33.93	166.08	
Unlimited Tax School Building and Refunding Bonds, Series 2015A	514.48	212.57	727.05	
Unlimited Tax Refunding Bonds, Series 2014	42.31	4.35	46.66	
Unlimited Tax Refunding Bonds, Series 2012A	42.62	4.66	47.28	
Unlimited Tax Qualified School Construction Bonds (Taxable), Series 2012 (Direct Subsidy)	40.68	19.57	60.25	
Unlimited Tax Refunding Bonds, Series 2012	241.81	47.48	289.29	
Unlimited Tax Refunding Bonds, Series 2011A	73.35	8.91	82.26	
Unlimited Tax School Building Bonds, Series 2011	6.84	0.34	7.18	
Unlimited Tax Refunding Bonds, Series 2010	0.24	0.01	0.25	
Unlimited Tax Qualified School Construction Bonds, Series 2009B (Tax Credit Bonds)	27.51	-	27.51	
Total	\$ 1,800.01	\$ 638.46	\$ 2,438.47	