

Garland Independent School District
Annual Debt Information as Required by HB 1378- June 30, 2021

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	Bonds Proceeds Spent	Bonds Proceeds Unspent	Purpose ⁽²⁾					
								Proceeds Received from Sale								
U/L Tax Qualified School Construction Bonds Series 2009B (Tax Credit Bonds)	\$	10,185,000	\$	5,065,000	-	\$	5,065,000	02/15/2024	Yes	\$	10,019,416	\$	10,019,416	\$	-	School Building
U/L Tax Qualified School Construction Bonds Taxable Ser 2012 (Direct Subsidy)		12,485,000		12,485,000	\$	5,005,236	17,490,236	02/15/2031	Yes		12,312,707		12,312,707		-	School Building
U/L Tax Refunding Bonds Series 2014		26,725,000		8,090,000		576,855	8,666,855	02/15/2024	Yes	N/A; Refunding	N/A; Refunding		N/A		-	Refunding
U/L Tax School Building & Refunding Bonds Series 2015A		185,740,000		153,810,000		51,400,575	205,210,575	02/15/2035	Yes		188,445,967		188,445,967		-	School Building, Technology, Refunding
U/L Tax Refunding Bonds Series 2016		40,560,000		34,105,000		7,154,275	41,259,275	02/15/2031	Yes	N/A; Refunding	N/A; Refunding		N/A		-	Refunding
U/L Tax School Building Bonds Series 2016		150,250,000		110,935,000		41,813,600	152,748,600	02/15/2036	Yes		170,000,000		170,000,000		-	School Building, Technology
U/L Tax School Building Bonds Series 2018		78,565,000		64,510,000		32,852,750	97,362,750	02/15/2038	Yes		89,445,000		82,992,891		6,452,109	School Building, Technology
U/L Tax Refunding Bonds Series 2019		14,525,000		3,400,000		554,650	3,954,650	02/15/2029	Yes	N/A; Refunding	N/A; Refunding		N/A		-	Refunding
U/L Tax Refunding Bonds Series 2019A		28,420,000		20,160,000		1,791,250	21,951,250	02/15/2024	Yes	N/A; Refunding	N/A; Refunding		N/A		-	Refunding
U/L Tax Refunding Bonds Series 2020		47,830,000		46,985,000		6,947,250	53,932,250	02/15/2028	Yes	N/A; Refunding	N/A; Refunding		N/A		-	Refunding
Total	\$	595,285,000	\$	459,545,000	\$	148,096,441	\$	607,641,441			\$	470,223,090	\$	463,770,981	\$	6,452,109

⁽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.

Summary of Total Debt Obligations	Amount
Total Authorized Debt Obligations Secured by Ad Valorem Taxes	\$ 595,285,000
Total Authorized Debt Obligations Secured by Ad Valorem Taxes Per Capita	1,931.53
Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes	459,545,000
Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes Per Capita	1,491.09
Total Debt Service Required for Obligations Secured by Ad Valorem Taxes	607,641,441
Total Debt Service Required for Obligations Secured by Ad Valorem Taxes Per Capita	1,971.63
Authorized But Unissued Debt Secured by Ad Valorem Taxes	-
Total Issued and Unissued Debt Secured by Ad Valorem Taxes	595,285,000
Total Issued and Unissued Debt Secured by Ad Valorem Taxes Per Capita	1,931.53

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:	308,193	Source: FY21 District ACFR		
Title	Principal Outstanding	Interest to Maturity	Total Principal & Interest to Maturity	
U/L Tax Qualified School Construction Bonds Series 2009B (Tax Credit Bonds)	\$ 16.43	\$ -	\$ 16.43	
U/L Tax Qualified School Construction Bonds Taxable Ser 2012 (Direct Subsidy)	40.51	16.24	56.75	
U/L Tax Refunding Bonds Series 2014	26.25	1.87	28.12	
U/L Tax School Building & Refunding Bonds Series 2015A	499.07	166.79	665.86	
U/L Tax Refunding Bonds Series 2016	110.66	23.21	133.87	
U/L Tax School Building Bonds Series 2016	359.95	135.68	495.63	
U/L Tax School Building Bonds Series 2018	209.32	106.60	315.92	
U/L Tax Refunding Bonds Series 2019	11.03	1.80	12.83	
U/L Tax Refunding Bonds Series 2019A	65.41	5.81	71.22	
U/L Tax Refunding Bonds Series 2020	152.46	22.54	175.00	
Total	\$ 1,491.09	\$ 480.54	\$ 1,971.63	