

Garland Independent School District
Annual Debt Information as Required by HB 1378- June 30, 2025

Issuer Credit Rating	Underlying	PSF								
Moody's	Aa1	Aaa								
Fitch	AA+	AAA								
Standard & Poors	AA	AAA								

Outstanding Debt Obligations	Principal Issued	Principal Outstanding	Interest to Maturity	Debt Service To Maturity	Final Maturity Date	Secured by Ad Valorem Taxes?	New Project Proceeds Received from Sale	Bonds Proceeds Spent	Bonds Proceeds Unspent	Purpose ⁽¹⁾
U/L Tax Qualified School Construction Bonds Taxable Ser 2012 (Direct Subsidy)	12,485,000	12,485,000	3,003,142	15,488,142	02/15/2031	Yes	12,312,707	12,312,707	-	School Building
U/L Tax School Building & Refunding Bonds Series 2015A	185,740,000	68,415,000	9,698,750	78,113,750	02/15/2031	Yes	188,445,967	188,445,967	-	School Building, Technology, Refunding
U/L Tax Refunding Bonds Series 2016	40,560,000	21,560,000	2,658,775	24,218,775	02/15/2031	Yes	N/A; Refunding	N/A; Refunding	N/A	Refunding
U/L Tax School Building Bonds Series 2016	150,250,000	50,290,000	9,126,875	59,416,875	02/15/2032	Yes	170,000,000	170,000,000	-	School Building, Technology
U/L Tax School Building Bonds Series 2018	78,565,000	53,845,000	20,717,250	74,562,250	02/15/2038	Yes	89,445,000	89,445,000	-	School Building, Technology
U/L Tax Refunding Bonds Series 2019	14,525,000	1,245,000	198,550	1,443,550	02/15/2029	Yes	N/A; Refunding	N/A; Refunding	N/A	Refunding
U/L Tax Refunding Bonds Series 2020	47,830,000	9,225,000	817,750	10,042,750	02/15/2028	Yes	N/A; Refunding	N/A; Refunding	N/A	Refunding
U/L Tax School Building Bonds Series 2023	145,315,000	68,275,000	36,304,300	104,579,300	02/15/2045	Yes	\$ 150,000,000	\$ 28,103,405	\$ 121,896,595	School Building, Multi-Purpose Centers, Technology
U/L Tax School Building Bonds Series 2023A	746,120,000	722,005,000	519,906,000	1,241,911,000	02/15/2048	Yes	\$ 800,000,000	\$ 107,741,259	\$ 692,258,741	School Building, Multi-Purpose Centers, Technology
Total	\$ 1,421,390,000	\$ 1,007,345,000	\$ 602,431,392	\$ 1,609,776,392			\$ 1,410,203,674	\$ 596,048,338	\$ 814,155,336	

⁽¹⁾ 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	\$ 1,421,390,000
Total Authorized Debt Obligations Secured by Ad Valorem Taxes Per Capita	4,234.66
Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes	1,007,345,000
Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes Per Capita	3,001.12
Total Debt Service Required for Obligations Secured by Ad Valorem Taxes	1,609,776,392
Total Debt Service Required for Obligations Secured by Ad Valorem Taxes Per Capita	4,795.91
Authorized But Unissued Debt Secured by Ad Valorem Taxes	329,645,000
Total Issued and Unissued Debt Secured by Ad Valorem Taxes	1,751,035,000
Total Issued and Unissued Debt Secured by Ad Valorem Taxes Per Capita	5,216.75

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	Arturo Valenzuela - auvalenzuela@garlandisd.net
Title	Executive Director of Finance
Telephone	(972) 487-3103

Authorized but Unissued Debt	Date Authorized	Amount Authorized	Amount Issued	Unissued Balance
May 2023 Authorization	May 6, 2023	\$ 1,279,645,000	\$ 950,000,000	\$ 329,645,000

Per Capita: Secured by Ad Valorem Tax Detailed

Title	Principal Outstanding	Interest to Maturity	Total Principal & Interest to Maturity
U/L Tax Qualified School Construction Bonds Taxable Ser 2012 (Direct Subsidy)	37.20	8.95	46.15
U/L Tax School Building & Refunding Bonds Series 2015A	203.82	28.89	232.71
U/L Tax Refunding Bonds Series 2016	64.23	7.92	72.15
U/L Tax School Building Bonds Series 2016	149.83	27.19	177.02
U/L Tax School Building Bonds Series 2018	160.42	61.72	222.14
U/L Tax Refunding Bonds Series 2019	3.71	0.59	4.30
U/L Tax Refunding Bonds Series 2020	27.48	2.44	29.92
U/L Tax School Building Bonds Series 2023	203.41	108.16	311.57
U/L Tax School Building Bonds Series 2023A	2,151.03	1,548.93	3,699.96
Total	\$ 3,001.13	\$ 1,794.79	\$ 4,795.92