

Garland Independent School District
Annual Debt Information as Required by HB 1378- June 30, 2020

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 Received from Sale	Bonds Proceeds Spent	Bonds Proceeds Unspent	Purpose ⁽²⁾
U/L Tax Qualified School Construction Bonds Series 2009B (Tax Credit Bonds)	\$ 10,185,000	\$ 6,755,000	\$ -	\$ 6,755,000	02/15/2024	Yes	\$ 10,019,416	\$ 10,019,416	\$ -	School Building
U/L Tax Refunding Bonds Series 2012	99,425,000	63,060,000	10,914,150	73,974,150	02/15/2021	Yes	N/A; Refunding	N/A; Refunding	N/A	Refunding
U/L Tax Qualified School Construction Bonds Taxable Ser 2012 (Direct Subsidy)	12,485,000	12,485,000	5,505,760	17,990,760	02/15/2031	Yes	12,312,707	12,312,707	-	School Building
U/L Tax Refunding Bonds Series 2014	26,725,000	10,085,000	908,613	10,993,613	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	156,910,000	58,297,188	215,207,188	02/15/2035	Yes	188,446,967	188,446,967	-	School Building, Technology, Refunding
U/L Tax Refunding Bonds Series 2016	40,560,000	38,115,000	8,723,025	46,838,025	02/15/2031	Yes	N/A; Refunding	N/A; Refunding	N/A	Refunding
U/L Tax School Building Bonds Series 2016	150,250,000	115,890,000	47,001,100	162,891,100	02/15/2036	Yes	170,000,000	170,000,000	-	School Building, Technology
U/L Tax School Building Bonds Series 2018	78,565,000	66,860,000	36,195,750	103,055,750	02/15/2038	Yes	89,445,000	75,478,366	13,966,634	School Building, Technology
U/L Tax Refunding Bonds Series 2019	14,525,000	10,590,000	1,074,650	11,664,650	02/15/2029	Yes	N/A; Refunding	N/A; Refunding	N/A	Refunding
U/L Tax Refunding Bonds Series 2019A	28,420,000	26,890,000	3,135,750	30,025,750	02/15/2024	Yes	N/A; Refunding	N/A; Refunding	N/A	Refunding
Total	\$ 646,880,000	\$ 507,640,000	\$ 171,755,986	\$ 679,395,986			\$ 490,179,090	\$ 476,212,456	\$ 13,966,634	

⁽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 2020, Series 2012 was refunded in full by Unlimited Tax Refunding Bonds, Series 2020 to be delivered in November 2020.

Summary of Total Debt Obligations	Amount
Total Authorized Debt Obligations Secured by Ad Valorem Taxes	\$ 646,880,000
Total Authorized Debt Obligations Secured by Ad Valorem Taxes Per Capita	2,091.97
Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes	507,640,000
Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes Per Capita	1,641.68
Total Debt Service Required for Obligations Secured by Ad Valorem Taxes	679,395,986
Total Debt Service Required for Obligations Secured by Ad Valorem Taxes Per Capita	2,197.14
Authorized But Unissued Debt Secured by Ad Valorem Taxes	-
Total Issued and Unissued Debt Secured by Ad Valorem Taxes	646,880,000
Total Issued and Unissued Debt Secured by Ad Valorem Taxes Per Capita	2,091.97

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:	309,221	Source: FY20 District Estimate		
Title	Principal Outstanding	Interest to Maturity	Total Principal & Interest to Maturity	
U/L Tax Qualified School Construction Bonds Series 2009B (Tax Credit Bonds)	\$ 21.85	\$ -	\$ 21.85	
U/L Tax Refunding Bonds Series 2012	203.93	35.30	239.23	
U/L Tax Qualified School Construction Bonds Taxable Ser 2012 (Direct Subsidy)	40.38	17.81	58.19	
U/L Tax Refunding Bonds Series 2014	32.61	2.94	35.55	
U/L Tax School Building & Refunding Bonds Series 2015A	507.44	188.53	695.97	
U/L Tax Refunding Bonds Series 2016	123.26	28.21	151.47	
U/L Tax School Building Bonds Series 2016	374.78	152.00	526.78	
U/L Tax School Building Bonds Series 2018	216.22	117.05	333.27	
U/L Tax Refunding Bonds Series 2019	34.25	3.48	37.73	
U/L Tax Refunding Bonds Series 2019A	86.96	10.14	97.10	
Total	\$ 1,641.68	\$ 555.46	\$ 2,197.14	