

Brenham Independent School District

DEBT TRANSPARENCY

AS OF AUGUST 31, 2022

Local Government Debt Transparency Report required by the 84th Legislature, House Bill 1378 under Governmental Code, Section 140.008 Debt Obligation Reporting effective June 1, 2016.

Brenham Independent School District
 Budgetary Comparison Schedule - Debt Service Fund
 For the Fiscal Year Ended August 31, 2022

Data Control Codes		Budgeted Amounts			Variance with Final Budget Positive (Negative)
		Original	Final	Actual	
REVENUES					
5700	Local and Intermediate Sources	\$ 2,556,500	\$ 2,556,500	\$ 2,804,670	\$ 248,170
5800	State Program Revenues	-	1,206	38,840	37,634
5020	Total Revenues	2,556,500	2,557,706	2,843,510	285,804
EXPENDITURE					
Debt Service:					
0071	Principal on long-term deb	437,945	437,945	436,100	1,845
0072	Interest on long-term debt	2,113,555	2,113,555	2,108,056	5,500
0073	Bond Issuance Cost and Fe	5,000	6,206	4,983	1,223
6030	Total Expenditures	2,556,500	2,557,706	2,549,138	8,568
7910	Bond Issuance & Premium	-	-	-	-
8940	Other Uses	-	-	-	-
1200	Net Change in Fund Balan	-	-	294,372	-
0100	Fund Balance - Beginning	1,061,514	1,061,514	1,061,514	-
3000	FUND BALANCE - ENDING	<u>\$ 1,061,514</u>	<u>\$ 1,061,514</u>	<u>\$ 1,355,885</u>	<u>\$ -</u>

Debt obligation resources are provided by an annual ad valorem tax levy and State of Texas Foundation Program revenues. As of August 31, 2022 the District's bonds are rated Aa3 by Moody's Investor Service. The District's bonds have maturities into 2043 with fixed interest rates ranging from 0.00% - 4.00%. The District has entered into a continuing disclosure undertaking whereby its financial advisor, D.A. Davidson & Co. headquartered in Dallas, Texas provides the District's annual financial reports and material events notices to the Electronic Municipal Market access (EMMA) website, an online repository which is hosted by the Municipal Advisory Council, and former Nationally Recognized Municipal Securities Repositories websites. This information is required under SEC rule 15c2-12 to enable investors to analyze the financial conditions and operation of the District.

**Brenham Independent School District
Debt Transparency - HB 1378
As of 8/31/2022**

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita	Purpose for which Debt Obligation was Authorized	Repayment Source
U/L Tax Building & Refunding Bonds Series 2012	32,901,214		32,901,214	1,030.29	Construction, acquisition and equipment of school buildings, including renovation and repair of school buildings AND Refunding	a
U/L Tax Refunding Bonds Series 2020	26,622,261		26,622,261	833.67	Refunding	a
Qualified School Construction MTN Series 2010	4,200,000		4,200,000	131.52	Construction, acquisition and equipment of school buildings, including renovation and repair of school buildings	b
Qualified Zone Academy Ltd MTN Series 2016	4,030,000		4,030,000	126.20	Construction, acquisition and equipment of school buildings, including renovation and repair of school buildings	b
Total			\$ 67,753,475	\$ 2,121.67		

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:

	Permanent School Fund	Underlying Credit Rating
Moody's Investor Service:	Aaa	Aa3
Standard & Poor's Rating Services:	AAA	Not Rated

Per Capita Information:

District Population	31,934
Year	2023
Source	Municipal Advisory Council of Texas

Brenham Independent School District
Debt Transparency - HB 1378
Debt Service Fund I&S
As of 8/31/2022

<u>Year Ending August 31</u>	<u>Principal Value at Maturity</u>	<u>Interest</u>	<u>Total Requirements</u>	<u>Outstanding Debt + Interest Per Capita</u>
2022	36,100	811,157	847,257	50.39
2023	34,690	2,058,966	2,093,656	124.51
2024	34,171	2,059,484	2,093,655	124.51
2025	33,930	2,069,726	2,103,656	125.11
2026	32,947	2,060,708	2,093,655	124.51
2027	223,945	1,476,892	1,700,837	101.15
2028	31,478	2,076,540	2,108,018	125.37
2029	1,470,000	618,618	2,088,618	124.21
2030	1,540,000	558,418	2,098,418	124.79
2031	1,585,000	513,512	2,098,512	124.80
2032	1,615,000	484,224	2,099,224	124.84
2033	1,655,000	452,493	2,107,493	125.33
2034	1,690,000	418,198	2,108,198	125.38
2035	1,730,000	381,596	2,111,596	125.58
2036	1,775,000	342,504	2,117,504	125.93
2037	1,815,000	300,489	2,115,489	125.81
2038	1,860,000	255,924	2,115,924	125.84
2039	1,905,000	209,517	2,114,517	125.75
2040	1,930,000	159,840	2,089,840	124.28
2041	1,805,000	109,418	1,914,418	113.85
2042	1,870,000	59,805	1,929,805	241.61
2043	1,280,000	17,280	1,297,280	77.15
	25,952,261	17,495,309	43,447,570	\$ 2,583.86

Population 16,815

Brenham Independent School District
Debt Transparency - HB 1378
General Fund M&O
As of 8/31/2022

<u>Year Ending August 31</u>	<u>Principal Value at Maturity</u>	<u>Interest</u>	<u>Total Requirements</u>	<u>Outstanding Debt + Interest Per Capita</u>
2022	460,000	7,500	467,500	27.80
2023	460,000	4,500	464,500	27.62
2024	460,000	1,500	461,500	27.45
2025	440,000	-	440,000	26.17
2026	440,000	-	440,000	26.17
2027	440,000	-	440,000	26.17
2028	440,000	-	440,000	26.17
2029	440,000	-	440,000	26.17
2030	435,000	-	435,000	25.87
2031	435,000	-	435,000	25.87
	4,450,000	13,500	4,463,500	\$ 265.45

Population 16,815

Brenham Independent School District
Debt Transparency - HB 1378
As of 8/31/2022

<u>Series</u>	Total Proceeds Received	Spent	Unspent
Series 2012	\$ 32,901,214	\$ 32,901,214	\$ -
Series 2020	26,622,261	26,622,261	-
Series 2010	4,200,000	4,200,000	-
Series 2016	4,030,000	4,030,000	-
	<u>67,753,475</u>	<u>67,753,475</u>	<u>-</u>

Issuances of refunding bonds included

**Brenham Independent School District
Debt Transparency - HB 1378
For Fiscal Year Ending 8/31/2022**

<u>Series</u>	<u>Interest Rate Payable</u>	<u>Amount of Original Issue</u>	<u>Final Maturity</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Outstanding Debt Per Capita</u>	<u>Outstanding Debt Per ADA</u>
U/L Tax School Building & Refunding Bonds Series 2012	2.75-2.75	32,901,214	2027	605,000	-	(400,000)	205,000	12	46
U/L Tax Refunding Bonds Series 2020	1.78-4.00	26,622,261	2043	25,747,261	-	(36,100)	25,711,161	1,529	5,759
Qualified School Construction MTN Series 2010	1.00-1.00	4,200,000	2024	900,000	-	(300,000)	600,000	36	134
Qualified Zone Academy Ltd MTN Series 2016	0.00-0.00	4,030,000	2031	3,550,000	-	(160,000)	3,390,000	202	759
		<u>67,753,475</u>		<u>30,802,261</u>	<u>-</u>	<u>(896,100)</u>	<u>29,906,161</u>	<u>1,778.54</u>	<u>6,699.01</u>

Per Capita Information
District Population
District Refined ADA
Year

Source
Municipal Advisory Council of Texas (est)
District PEIMS Report
2022