

# SPURGER INDEPENDENT SCHOOL DISTRICT

DEBT TRANSPARENCY REPORT

AUGUST 31, 2020



Spurger Independent School District

PO Box 38

Spurger, Texas 77660

(409) 429-3464

[griffithc@spurgerisd.org](mailto:griffithc@spurgerisd.org)

**SPURGER INDEPENDENT SCHOOL DISTRICT**  
 APPROVED BOND AUTHORIZATIONS BY VOTERS  
 AUGUST 31, 2020

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita	Purpose for which Debt Obligation was Authorized	Repayment Source
U/L Tax Ref Bds Ser 2011	\$ 2,845,000	\$ -	\$ 2,845,000	1,923	New High School, Gymnasium and Cafeteria	a & b
	-	-	-			
	-	-	-			
	-	-	-			
	-	-	-			
<b>Total</b>			<b>\$ 2,845,000</b>			

**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 Schoo Fund Rating	Underlying Credit Rating
Moody's Investors Service:	N/R	N/R
Standard & Poor's Rating Services:	AAA	A
Fitch Ratings:	N/R	N/R

**Per Capita Information:**

Per Capita	919
Year	2020
Population	1,914
Source	Municipal Advisory Council of Texas

**SPURGER INDEPENDENT SCHOOL DISTRICT**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT**  
**AUGUST 31, 2020**

<b>Fiscal Year Ending</b>	<b>Principal Value At Maturity</b>	<b>Interest Through Maturity</b>	<b>Total Requirements Through Maturity</b>	<b>Outstanding Debt Per Capita 918.88</b>
2020	130,000	67,456	197,456	158.22
2021	135,000	63,481	198,481	159.04
2022	140,000	59,093	199,093	159.53
2023	145,000	54,284	199,284	159.68
2024	150,000	49,305	199,305	159.70
2025	160,000	43,974	203,974	163.44
2026	160,000	38,374	198,374	158.95
2027	165,000	32,687	197,687	158.40
2028	175,000	26,300	201,300	161.30
2029	180,000	19,200	199,200	159.62
2030	190,000	11,800	201,800	161.70
2031	200,000	4,000	204,000	163.46
<b>Totals</b>	<b>\$ 1,930,000</b>	<b>\$ 469,954</b>	<b>\$ 2,399,954</b>	<b>\$ 1,923</b>



**SPURGER INDEPENDENT SCHOOL DISTRICT**  
 GENERAL OBLIGATION BONDS AS OF AUGUST 31, 2020

Series	Amounts				Maturity Date	Beginning Balance	Additions	Reductions	Ending Balance	Outstanding Debt Per Capita
	Original Issue									
Series 2011 School Building Bonds	\$ 2,845,000				2/15/2031	\$ 2,845,000	\$ -	\$ -	\$ 2,845,000	\$ 919.00
<b>Totals</b>	<b>\$ 2,845,000</b>					<b>\$ 2,845,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,845,000</b>	<b>\$ 919.00</b>