

Henrietta ISD
Debt Obligation Reporting under Texas Local Government Code, Section 140.008
as of June 30, 2016

Contact Information:

Political subdivision name: Henrietta ISD
 Political subdivision type: Independent School District
 Political subdivision physical address: 1801 East Crafton, Henrietta, TX 76365
 Political subdivision mailing address:
 Political subdivision main telephone number: (940) 720-7900
 Most recently completed fiscal year for which data will be reported on this form: 07/01/2015 - 06/30/2016
 Person responsible for this report: Joy Campbell, Business Manager
 Email address for person responsible for this report: joy.campbell@henrietta-isd.net

Summary of Debt Obligations:

Total authorized debt obligations: \$ 24,024,998
 Total principal of all outstanding debt obligations: \$ 12,259,000
 Combined principal and interest required to pay all outstanding debt obligations on time and in full: \$ 15,610,543
 Total authorized debt obligations secured by ad valorem taxation: \$ 20,964,998
 Total principal of all outstanding debt obligations secured by ad valorem taxation: \$ 9,570,000
 Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full: \$ 12,698,313
 Total authorized debt obligations secured by ad valorem taxation expressed as a per capita amount: \$ 3,992
 Total principal of outstanding debt obligations secured by ad valorem taxation as a per capita amount: \$ 1,822
 Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full as a per capita amount: \$ 2,418
 Population total used to calculate per capita figures: 5,252
 Source and year of data used to calculate per capita figures: Municipal Advisory Council of Texas, 2016

Individual Debt Obligations:

| Outstanding Debt Obligation | Principal Issued | Principal Outstanding | Combined Principal and Interest Required to Pay Each Outstanding Debt Obligation on Time and in Full | Final Maturity Date | Secured in Any Way by Ad Valorem Taxes? | Total Proceeds Received | Proceeds Spent | Proceeds Unspent | Official Stated Purpose for Which the Debt Obligation Was Authorized | Current Credit Rating | | Repayment Source |
|--|------------------|-----------------------|--|---------------------|---|-------------------------|----------------|------------------|--|-----------------------|----------|-------------------|
| | | | | | | | | | | S&P | Unrated? | |
| 1 QZAB Tax Notes 2014 | \$ 3,060,000 | \$ 2,689,000 | \$ 2,912,230 | 04/01/2029 | No | \$ 3,060,000 | \$ 3,060,000 | \$ - | Refurbish Facilities | NR | Yes | General Fund |
| 2 Unlimited Tax School Building Bonds, Series 2006 | \$ 9,599,999 | \$ 380,000 | \$ 380,000 | 06/15/2017 | Yes | \$ 9,599,000 | \$ 9,599,000 | \$ - | see note (1) below | NR | Yes | Debt Service Fund |
| 3 Unlimited Tax School Building Bonds, Series 2007 | \$ 2,399,999 | \$ 370,000 | \$ 370,000 | 06/15/2020 | Yes | \$ 2,399,999 | \$ 2,399,999 | \$ - | see note (1) below | NR | Yes | Debt Service Fund |
| Unlimited Tax Refunding Bonds, Series 2015 | \$ 8,965,000 | \$ 8,820,000 | \$ 11,948,313 | 06/15/2032 | Yes | \$ 8,820,000 | \$ 8,820,000 | \$ - | see note (2) below | NR | Yes | Debt Service Fund |
| Totals | \$ 24,024,998 | \$ 12,259,000 | \$ 15,610,543 | | | \$ 23,878,999 | \$ 23,878,999 | \$ - | | | | |

Note (1) Stated purpose for which Series 2006 & 2007 bonds were authorized: To (i) acquire, construct, renovate and equip school buildings in the District and (ii) pay the costs of issuing the bonds

Note (2) Stated purpose for which Series 2015 bonds were authorized: To refund a portion of the District's outstanding bonds for debt service savings and pay the costs of issuing the bonds

Explanation of Repayment Sources:

- (a) General Fund - accounts for revenues from local maintenance taxes (M&O), other local sources, foundation entitlements, and other Foundation School Program sources.
- (b) 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.