



**DEBT TRANSPARENCY REPORT
AS OF AUGUST 31, 2016**

Clear Creek Independent School District
2425 East Main St.
League City, Texas 77573
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CLEAR CREEK INDEPENDENT SCHOOL DISTRICT
APPROVED BOND AUTHORIZATIONS BY VOTERS
AS OF AUGUST 31, 2016

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita (230,887)	Purpose for which Debt Obligation was Authorized	Repayment Source
2004	\$ 264,000,000	\$ -	\$ 264,000,000	\$ 1,143	Construct, Renovate, and Equip Facilities; Purchase of Land, Technology, and Buses	(a)
2007	183,000,000	-	183,000,000	793	Construct, Renovate, and Equip Facilities; Purchase of Technology and Buses	(a)
2013	367,000,000	-	367,000,000	1,590	Construct, Renovate, and Equip Facilities; Purchase of Technology and Buses	(a)
Total	\$ 814,000,000	\$ -	\$ 814,000,000	\$ 3,526		

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 Rating	Underlying Credit Rating
Moody's Investors Service:	Aaa	Aa2
Standard & Poor's Rating Services:	AAA	AA
Fitch Ratings:	AAA	AA+

Per Capita Information:

Per Capita	230,887
Year	2016
Source	Texas Municipal Report

CLEAR CREEK INDEPENDENT SCHOOL DISTRICT
BOND STATUS BY SERIES
AS OF AUGUST 31, 2016

<u>Series</u>	<u>Year Authorized</u>	<u>Total Proceeds Received</u>	<u>Spent</u>	<u>Unspent</u>
Series 2004A	2004	\$ 73,845,000	\$ 73,845,000	\$ -
Series 2005	2004	109,000,000	109,000,000	-
Series 2006	2004	27,885,000	27,885,000	-
Series 2007	2007	37,135,000	37,135,000	-
Series 2008	2007	78,260,000	78,260,000	-
Series 2009	2007	65,670,000	63,780,361	1,889,639
Series 2013A	2013	45,945,000	45,945,000	-
Series 2013B	2013	144,470,000	144,470,000	-
Series 2014	2013	87,400,000	72,511,446	14,888,554
Series 2015A (a)	2013	56,175,000	-	56,175,000
Totals		<u><u>\$ 725,785,000</u></u>	<u><u>\$ 652,831,807</u></u>	<u><u>\$ 72,953,193</u></u>

(a) - Texas case law requires that a Texas school district have unencumbered available funds on hand in the full contract amount prior to lawfully awarding and executing such contract. See *Kyburz, Ferrell and Heesch v. Magnolia Independent School District*, 476 S.W.2d 763. Accordingly, the Series 2015A Bonds were issued initially for the purpose of providing the District with available funds on hand in order to award certain construction contracts. Such construction contracts will be paid from the Series 2015A Bond proceeds in the future, at such times as construction is completed and the District is properly invoiced for the construction services.

Note: Does not include refundings. Total of spent and unspent amounts may differ from original issue amounts due to premiums, discounts, and interest earned.

**CLEAR CREEK INDEPENDENT SCHOOL DISTRICT
COMBINED PRINCIPAL AND INTEREST REQUIREMENT
AS OF AUGUST 31, 2016**

Fiscal Year Ending	Principal	Interest	Total Requirement	Outstanding Debt Per Capita (230,887)
2017	\$ 29,560,000	\$ 35,581,555	\$ 65,141,555	\$ 282
2018	30,770,000	34,208,349	64,978,349	281
2019	32,220,000	32,758,730	64,978,730	281
2020	33,300,000	31,198,118	64,498,118	279
2021	34,760,000	29,550,230	64,310,230	279
2022	36,300,000	28,004,998	64,304,998	279
2023	37,845,000	26,468,368	64,313,368	279
2024	39,605,000	24,706,726	64,311,726	279
2025	41,455,000	22,859,928	64,314,928	279
2026	43,360,000	20,955,524	64,315,524	279
2027	45,385,000	18,929,244	64,314,244	279
2028	47,465,000	16,848,044	64,313,044	279
2029	47,765,000	14,778,544	62,543,544	271
2030	47,350,000	12,712,925	60,062,925	260
2031	49,615,000	10,601,200	60,216,200	261
2032	51,875,000	8,498,775	60,373,775	261
2033	54,150,000	6,389,475	60,539,475	262
2034	25,705,000	4,816,800	30,521,800	132
2035	26,860,000	3,824,925	30,684,925	133
2036	28,055,000	2,921,136	30,976,136	134
2037	29,290,000	2,109,430	31,399,430	136
2038	30,585,000	1,259,781	31,844,781	138
2039	14,075,000	492,500	14,567,500	63
2040	3,995,000	79,900	4,074,900	18
Totals	\$ 861,345,000	\$ 390,555,203	\$1,251,900,203	\$ 5,422

CLEAR CREEK INDEPENDENT SCHOOL DISTRICT
GENERAL OBLIGATION BONDS
AS OF AUGUST 31, 2016

Series	Amount of Original Issue	Maturity Date	Beginning Balance	Additions	Reductions	Refunded	Ending Balance	Outstanding Debt Per Capita (230,887)
Series 2004A Unlimited Tax Schoolhouse Bonds - \$73,845,000 Refunding Bonds - \$126,560,000	\$ 200,405,000	2026	\$ 104,535,000	\$ -	\$ (6,935,000)	\$ -	\$ 97,600,000	\$ 423
Series 2005 Unlimited Tax Schoolhouse Bonds	109,000,000	2029	1,750,000	-	(1,750,000)	-	-	-
Series 2006 Unlimited Tax Schoolhouse Bonds	27,885,000	2029	1,000,000	-	(1,000,000)	-	-	-
Series 2007 Unlimited Tax School Building Bonds	37,135,000	2033	835,000	-	(405,000)	-	430,000	2
Series 2008 Unlimited Tax School Building Bonds - \$78,260,000 Refunding Bonds - \$17,170,000	95,430,000	2033	20,200,000	-	(3,895,000)	-	16,305,000	71
Series 2009 Unlimited Tax School Building Bonds	65,670,000	2033	36,570,000	-	(855,000)	-	35,715,000	155
Series 2010 Refunding Bonds	4,780,000	2022	4,080,000	-	(325,000)	-	3,755,000	16
Series 2010A Refunding Bonds	21,270,000	2027	20,940,000	-	-	-	20,940,000	91
Series 2011 Refunding Bonds	31,915,000	2025	26,410,000	-	(2,365,000)	-	24,045,000	104
Series 2012 Refunding Bonds	82,755,000	2028	82,755,000	-	-	-	82,755,000	358
Series 2012A Refunding Bonds	81,950,000	2029	66,550,000	-	(7,130,000)	-	59,420,000	257
Series 2012B (Taxable) Refunding Bonds	52,810,000	2026	52,215,000	-	-	-	52,215,000	226
Series 2013A Unlimited Tax School Building Bonds	45,945,000	2029	45,065,000	-	(830,000)	-	44,235,000	192
Series 2013B Variable Rate Unlimited Tax School Building Bonds	144,470,000	2038	144,470,000	-	-	-	144,470,000	626
Series 2014 Unlimited Tax School Building Bonds - \$87,400,000 Refunding Bonds - \$12,595,000	99,995,000	2039	99,995,000	-	(965,000)	-	99,030,000	429
Series 2015A Unlimited Tax School Building Bonds - \$56,175,000 Refunding Bonds - \$112,655,000	168,830,000	2040	168,830,000	-	-	-	168,830,000	731
Series 2015B Refunding Bonds	11,600,000	2029	11,600,000	-	-	-	11,600,000	50
Totals	\$ 1,281,845,000		\$ 887,800,000	\$ -	\$ (26,455,000)	\$ -	\$ 861,345,000	\$ 3,731

CLEAR CREEK INDEPENDENT SCHOOL DISTRICT
BOND REFUND SAVINGS HISTORY
AS OF AUGUST 31, 2016

Series	Amount Refunded	Bond Refund Savings	Savings as a Percent of Amount Refunded	Savings Per Capita (230,887)
Series 2002 Refunding Bonds	73,970,000	3,944,875	5.3%	17
Series 2004A Refunding Bonds	126,560,000	5,931,006	4.7%	26
Series 2008 Refunding Bonds	17,170,000	1,203,699	7.0%	5
Series 2010 Refunding Bonds	4,780,000	694,343	14.5%	3
Series 2010A Refunding Bonds	21,270,000	1,825,602	8.6%	8
Series 2011 Refunding Bonds	31,915,000	1,762,781	5.5%	8
Series 2012 Refunding Bonds	82,755,000	6,414,867	7.8%	28
Series 2012A Refunding Bonds	81,950,000	7,204,060	8.8%	31
Series 2012B Refunding Bonds	52,810,000	6,796,814	12.9%	29
Series 2014 Refunding Bonds	12,595,000	1,191,078	9.5%	5
Series 2015A Refunding Bonds	112,655,000	15,099,492	13.4%	65
Series 2015B Refunding Bonds	11,600,000	1,308,389	11.3%	6
Totals	<u>\$ 630,030,000</u>	<u>\$ 53,377,006</u>	<u>8.5%</u>	<u>\$ 231</u>