



DEBT TRANSPARENCY REPORT  
AS OF AUGUST 31, 2017

Clear Creek Independent School District  
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**CLEAR CREEK INDEPENDENT SCHOOL DISTRICT**  
APPROVED BOND AUTHORIZATIONS BY VOTERS  
AS OF AUGUST 31, 2017

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita (236,987)	Purpose for which Debt Obligation was Authorized	Repayment Source
2004	\$ 264,000,000	\$ -	\$ 264,000,000	\$ 1,114	Construct, Renovate, and Equip Facilities; Purchase of Land, Technology, and Buses	(a)
2007	183,000,000	-	183,000,000	772	Construct, Renovate, and Equip Facilities; Purchase of Technology and Buses	(a)
2013	367,000,000	-	367,000,000	1,549	Construct, Renovate, and Equip Facilities; Purchase of Technology and Buses	(a)
2017	-	487,000,000	487,000,000	2,055	Construct, Renovate, and Equip Facilities; Purchase of Technology and Buses	(a)
<b>Total</b>	<b>\$ 814,000,000</b>	<b>\$ 487,000,000</b>	<b>\$ 1,301,000,000</b>	<b>\$ 5,490</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 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	236,987
Year	2017
Source	Texas Municipal Report

**CLEAR CREEK INDEPENDENT SCHOOL DISTRICT**

BOND STATUS BY SERIES

AS OF AUGUST 31, 2017

<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	64,623,879	1,046,121
Series 2013A	2013	45,945,000	45,945,000	-
Series 2013B	2013	144,470,000	144,470,000	-
Series 2014	2013	87,400,000	87,400,000	-
Series 2015A (a)	2013	56,175,000	29,099,666	27,075,334
<b>Totals</b>		<u>\$ 725,785,000</u>	<u>\$ 697,663,544</u>	<u>\$ 28,121,456</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, 2017

<b>Fiscal Year Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Requirement</b>	<b>Outstanding Debt Per Capita (236,987)</b>
2018	30,735,000	33,305,349	64,040,349	270
2019	31,885,000	32,667,606	64,552,606	272
2020	32,290,000	31,117,168	63,407,168	268
2021	32,875,000	29,519,043	62,394,043	263
2022	29,535,000	28,170,898	57,705,898	243
2023	37,500,000	26,790,355	64,290,355	271
2024	39,575,000	25,028,714	64,603,714	273
2025	41,420,000	23,187,690	64,607,690	273
2026	43,320,000	21,289,418	64,609,418	273
2027	45,020,000	19,268,150	64,288,150	271
2028	47,095,000	17,192,725	64,287,725	271
2029	47,390,000	15,130,988	62,520,988	264
2030	47,275,000	13,095,425	60,370,425	255
2031	49,485,000	11,038,275	60,523,275	255
2032	51,325,000	9,023,950	60,348,950	255
2033	53,425,000	7,088,275	60,513,275	255
2034	25,705,000	5,629,425	31,334,425	132
2035	26,860,000	4,637,550	31,497,550	133
2036	28,055,000	3,603,700	31,658,700	134
2037	29,290,000	2,526,550	31,816,550	134
2038	30,585,000	1,400,650	31,985,650	135
2039	14,075,000	492,500	14,567,500	61
2040	3,995,000	79,900	4,074,900	17
<b>Totals</b>	<b>\$ 818,715,000</b>	<b>\$ 361,284,304</b>	<b>\$1,179,999,304</b>	<b>\$ 4,979</b>

**CLEAR CREEK INDEPENDENT SCHOOL DISTRICT**  
GENERAL OBLIGATION BONDS  
AS OF AUGUST 31, 2017

Series	Amount of Original Issue	Maturity Date	Beginning Balance	Additions	Reductions	Defeased or Refunded	Ending Balance	Outstanding Debt Per Capita (236,987)
Series 2004A Unlimited Tax Schoolhouse Bonds - \$73,845,000 Refunding Bonds - \$126,560,000	\$ 200,405,000	2026	\$ 97,600,000	\$ -	\$ (17,885,000)	\$ -	\$ 79,715,000	\$ 336
Series 2007 Unlimited Tax School Building Bonds	37,135,000	2033	430,000	-	(430,000)	-	-	-
Series 2008 Unlimited Tax School Building Bonds - \$78,260,000 Refunding Bonds - \$17,170,000	95,430,000	2033	16,305,000	-	(890,000)	(15,415,000)	-	-
Series 2009 Unlimited Tax School Building Bonds	65,670,000	2033	35,715,000	-	(910,000)	(33,835,000)	970,000	4
Series 2010 Refunding Bonds	4,780,000	2022	3,755,000	-	(340,000)	(2,125,000)	1,290,000	5
Series 2010A Refunding Bonds	21,270,000	2027	20,940,000	-	(695,000)	(1,845,000)	18,400,000	78
Series 2011 Refunding Bonds	31,915,000	2025	24,045,000	-	(1,025,000)	(4,675,000)	18,345,000	77
Series 2012 Refunding Bonds	82,755,000	2028	82,755,000	-	(1,565,000)	-	81,190,000	343
Series 2012A Refunding Bonds	81,950,000	2029	59,420,000	-	(1,810,000)	-	57,610,000	243
Series 2012B (Taxable) Refunding Bonds	52,810,000	2026	52,215,000	-	-	-	52,215,000	220
Series 2013A Unlimited Tax School Building Bonds	45,945,000	2029	44,235,000	-	(1,355,000)	-	42,880,000	181
Series 2013B Variable Rate Unlimited Tax School Building Bonds	144,470,000	2038	144,470,000	-	-	-	144,470,000	610
Series 2014 Unlimited Tax School Building Bonds - \$87,400,000 Refunding Bonds - \$12,595,000	99,995,000	2039	99,030,000	-	(1,270,000)	-	97,760,000	413
Series 2015A Unlimited Tax School Building Bonds - \$56,175,000 Refunding Bonds - \$112,655,000	168,830,000	2040	168,830,000	-	(1,385,000)	-	167,445,000	707
Series 2015B Refunding Bonds	11,600,000	2029	11,600,000	-	-	-	11,600,000	49
Series 2016 Refunding Bonds	45,170,000	2033	-	45,170,000	(345,000)	-	44,825,000	189
<b>Totals</b>	<b><u>\$ 1,190,130,000</u></b>		<b><u>\$ 861,345,000</u></b>	<b><u>\$ 45,170,000</u></b>	<b><u>\$ (29,905,000)</u></b>	<b><u>\$ (57,895,000)</u></b>	<b><u>\$ 818,715,000</u></b>	<b><u>\$ 3,455</u></b>

**CLEAR CREEK INDEPENDENT SCHOOL DISTRICT**  
**BOND REFUND SAVINGS HISTORY**  
**AS OF AUGUST 31, 2017**

Series	Amount Refunded	Bond Refund Savings	Savings as a Percent of Amount Refunded	Savings Per Capita (236,987)
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%	25
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%	7
Series 2012 Refunding Bonds	82,755,000	6,414,867	7.8%	27
Series 2012A Refunding Bonds	81,950,000	7,204,060	8.8%	30
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%	64
Series 2015B Refunding Bonds	11,600,000	1,308,389	11.3%	6
Series 2016 Refunding Bonds	45,170,000	12,119,200	26.8%	51
<b>Totals</b>	<b><u>\$ 675,200,000</u></b>	<b><u>\$ 65,496,206</u></b>	<b><u>9.7%</u></b>	<b><u>\$ 276</u></b>