Texas Comptroller's Annual Local Debt Report							
Entity Information (Auto)							
Political Subdivision Name:	San Felipe Del Rio CISD						
Reporting Fiscal Year:	2022						

Directions: Beginning with the row immediately below the column headings, list each of the political subdivision's individual debt obligations along with the information for each obligation. Every column except B, Q, R and S is required for each debt obligation and must be provided for this report to be considered complete. All information entered should reflect the last day of the political subdivision's facal year identified on this form. If the political subdivision has no debt to report for the facal year, enter "No Reportable Debt" in the fast cell below the column tile in column A.

Individual Debt Obligations (click column Outstanding debt obligation*	If debt is conduit or component debt, enter related entity name:	Principal issued*	Principal outstanding*	Combined principal and interest required to pay each outstanding debt obligation on time and in full*	Final maturity date* (MM/DD/YYYY)	any way by ad valorem	Total proceeds received*	Proceeds spent*	Proceeds unspent*	Official stated purpose for which the debt obligation was	Is the debt obligation rated by any nationally recognized credit rating organization?*		S&P	Fitch	Kroll	Optional: Explanation of	Optional: Comments or additional information per individual debt obligation
U/L Tax Ref Bds Ser 2007		\$ 6,469,993	\$ 339,993	\$ 2,630,000	8/15/2028	Yes	\$ 6,996,427	\$ 6,996,427	s	<ul> <li>Refunding Series 2006</li> </ul>	Yes	Aa3	Not Rated	Not Rated	Not Rated		
U/L Tax Ref Bds Ser 2013		\$ 17,430,000	\$ 5,645,000	\$ 6,038,775	2/15/2025	Yes	\$ 18,850,714	\$ 18,850,714	s	<ul> <li>Refunding Series 2005</li> </ul>	Yes	Aa3	A+	Not Rated	Not Rated		
U/L Tax Ref Bds Ser 2015		\$ 9,055,000	\$ 4,800,000	\$ 5,250,075	8/15/2026	Yes	\$ 9,769,637	\$ 9,769,637	\$	<ul> <li>Refunding Series 2006</li> </ul>	Yes	Aa3	A+	Not Rated	Not Rated		
U/L Tax Ref Bds Ser 2016		\$ 8,470,000	\$ 7,055,000	\$ 8,877,900	8/15/2033	Yes	\$ 9,801,537	\$ 9,801,537	S	<ul> <li>Refunding Series 2008</li> </ul>	Yes	Aa3	A+	Not Rated	Not Rated		
U/L Tax Ref Bds Ser 2017		\$ 4,850,000	\$ 4,480,000	\$ 5,889,500	8/15/2031	Yes	\$ 5,227,461	\$ 5,227,461	s	<ul> <li>Refunding Series 2007</li> </ul>	Yes	Aa3	A+	Not Rated	Not Rated		
Mtc Tax Notes Ser 2018		\$ 16,420,000	\$ 14,740,000	\$ 21,160,450	8/15/2037	Yes	\$ 18,129,539	\$ 18,129,539	S	<ul> <li>Maintenance expenses</li> </ul>	Yes	Aa3	Not Rated	Not Rated	Not Rated		
U/L Tax School Bldg Bds Ser 2020		\$ 16,520,000	\$ 16,255,000	\$ 27,854,025	8/15/2050	Yes	\$ 19,017,493	\$ 8,212,464	\$ 10,805,02	School Building	Yes	Aa3	A+	Not Rated	Not Rated		
		ş -	ş -	s -			s -	s -	S	-							
		s -	s -	s -			s -	ş -	s	-							
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		s -	s -	s -			s -	ş -	s	-							
		ş -	\$ -	s -			s -	s -	S	-							

#### Texas Comptroller's Annual Local Debt Report

Entity Information (Auto)	
Political Subdivision Name:	San Felipe Del Rio CISD
Reporting Fiscal Year:	2022

Directions: Fill in the cells in column B that correspond with the requested information.

All information entered should reflect the last day of the political subdivision's fiscal year identified on this form.

If there is no debt to report for the fiscal year, enter "N/A" or "\$0" in each cell along column B.

Total Tax-Supported and Revenue Debt	
Total authorized debt obligations:	\$53,314,993
Total principal of all outstanding debt obligations:	\$53,314,993
Combined principal and interest required to pay all outstanding debt obligations on time and in full:	\$77,700,725

Total debt secured by Ad Valorem Taxation (includes combination tax							
and revenue debt obligations)							
Total authorized debt obligations secured by ad valorem taxation:	\$38,574,993						
Total principal of all outstanding debt obligations secured by ad valorem taxation:	\$38,574,993						
Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full:	\$56,540,275						

# Per Capita Total Debt secured by Ad Valorem Taxation (required for municipalities, counties, and school districts only)

municipalities, counties, and school districts only)	
Population of the political subdivision:	47,514
Source and year of population data:	2022, Municipal Advisory Council of Texas
Total authorized debt obligations secured by ad valorem taxation expressed as a per capita amount:	\$812
Total principal of outstanding debt obligations secured by ad valorem taxation as a per capita amount:	\$812
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:	\$1,190

End of Worksheet

# SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued) For the Year Ended June 30, 2022

#### C. Long-Term Debt

The following is a summary of changes in the District's total governmental long-term liabilities for the year ended June 30, 2022. In general, the District uses the general and debt service funds to liquidate governmental long-term liabilities.

Amounts

Governmental Activities:	Beginning Balance			Additions	(Reductions)			Ending Balance	Amounts Due Within One Year		
Bonds payable:											
Series 2007	\$	339,993	\$	-	\$	-	\$	339,993	\$	-	
Series 2013		7,350,000		-		(1,705,000)		5,645,000		1,805,000	
Series 2015		5,680,000		-		(880,000)		4,800,000		900,000	
Series 2016		7,505,000		-		(450,000)		7,055,000		470,000	
Series 2017		4,570,000		-		(90,000)		4,480,000		90,000	
Series 2020		16,520,000		-		(265,000)		16,255,000		280,000	
Maintenance tax note:											
Series 2018		15,355,000		-		(615,000)		14,740,000		640,000	
Note payable		194,593		-		(149,891)		44,702		18,692	
Leases payable		696,973		-		(259,556)		437,417		268,788	
		58,211,559		-		(4,414,447)		53,797,112	*	4,472,480	
Other liabilities:											
Compensated absences		863,722		1,097,817		(1,322,334)		639,205		575,284	
Unamortized premium		6,546,171		-		(529,733)		6,016,438	*	-	
Accreted interest		1,541,330		85,990		-		1,627,320	*	-	
Net pension liability		30,328,636		-		(16,475,963)		13,852,673		-	
Net OPEB liability		31,798,820		-		(1,322,640)		30,476,180		-	
<b>Total Governmental</b>											
Activities	\$	129,290,238	\$	1,183,807	\$	(24,065,117)	\$	106,408,928	\$	5,047,764	
		Long-ter	m lia	bilities due in	mor	e than one year	\$	101,361,164	•		
					• • •		¢	(1 440 070			

\*Debt associated with capital assets <u>\$ 61,440,870</u>

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities in the governmental funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.

## SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued) For the Year Ended June 30, 2022

Long-term debt at year end was comprised of the following debt issues:

Description	Interest Rates	 Balance
General Obligation Bonds		
Unlimited Tax Refunding Bonds		
Series 2007	4.51% - 4.53%	\$ 339,993
Series 2013	3.00% - 5.00%	5,645,000
Series 2015	2.00% - 4.00%	4,800,000
Series 2016	3.00% - 4.00%	7,055,000
Series 2017	2.00% - 4.00%	4,480,000
Series 2020	4.00% - 5.00%	16,255,000
Total	General Obligation Bonds	\$ 38,574,993
Maintenance Tax Notes		
Series 2018	4.00% - 5.00%	\$ 14,740,000
То	tal Maintenance Tax Notes	\$ 14,740,000
Note Payable		
Cyber security - equipment	4.40%	\$ 44,702
	Total Note Payable	\$ 44,702
Leases Payble		
Right-to-use leased equipment	3.50%	\$ 437,417
	Total Leases Payable	\$ 437,417

The annual requirements to amortize bond, and notes issuances outstanding at year end were as follows:

Year Ended				Total
June 30	 Principal	 Interest		equirements
2023	\$ 4,185,000	\$ 2,189,425	\$	6,374,425
2024	4,360,000	2,009,375		6,369,375
2025	4,510,000	1,855,075		6,365,075
2026	2,660,000	1,681,875		4,341,875
2027	2,790,000	1,562,125		4,352,125
2028-2032	13,799,993	6,215,300		20,015,293
2033-2037	9,460,000	3,413,150		12,873,150
2038-2042	4,315,000	1,791,900		6,106,900
2043-2047	3,705,000	1,088,100		4,793,100
2048-2051	 3,530,000	 289,400		3,819,400
Total	\$ 53,314,993	\$ 22,095,725	\$	75,410,718

### SAN FELIPE DEL RIO CONSOLIDATED INDEPENDENT SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued) For the Year Ended June 30, 2022

The annual requirements to amortize note payable obligations outstanding at year end were as follows:

Year Ended		Total			
June 30	P	rincipal	 Interest	Rec	uirements
2023	\$	18,692	\$ 17,502	\$	36,194
2024	_	26,010	 10,184		36,194
Total	\$	44,702	\$ 27,686	\$	72,388

Capital assets acquired under current note payable obligations totaled \$513,619 less accumulated depreciation of \$256,809.

The annual requirements to amortize lease payable obligations outstanding at year end were as follows:

Year Ended June 30	I	Principal	1	Interest	Total
2023	\$	268,788	\$	11,025	\$ 279,813
2024		168,629		2,221	 170,850
	\$	437,417	\$	13,246	\$ 450,663

During the current fiscal year, the District was a lessee to an agreement for the acquisition and use of copiers. An initial lease liability was recorded in the amount of \$696,973 during the current fiscal year. The District is required to make monthly principal and interest payments of \$23,318. The lease has an interest rate of 3.5%. The equipment has a five-year estimated useful life. The value of the right-to-use lease assets as of the end of the current fiscal year was \$435,608 and had accumulated amortization of \$261,365.

#### Federal Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions consisting of complex regulations with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years for applicable bond issues. Accordingly, there is the risk that if such calculations are not performed, or are not performed correctly, a substantial liability to the District could result. The District periodically engages an arbitrage consultant to perform the calculations in accordance with the rules and regulations of the IRS.