

Garland Independent School District  
Annual Debt Information as Required by HB 1378- June 30, 2024

Issuer Credit Rating	Underlying		PSF									
Moody's	Aaa		Aaa									
Fitch	AA+		AAA									
Standard & Poors	AA		AAA									

  

Outstanding Debt Obligations	Principal Issued	Principal Outstanding	Interest to Maturity	Debt Service To Maturity	Final Maturity Date	Secured by Ad Valorem Taxes?	New Project Proceeds Received from Sale	Bonds Proceeds Spent	Bonds Proceeds Unspent	Purpose <sup>(1)</sup>
U/L Tax Qualified School Construction Bonds Taxable Ser 2012 (Direct Subsidy)	12,485,000	12,485,000	3,503,666	15,988,666	02/15/2031	Yes	12,312,707	12,312,707	-	School Building
U/L Tax School Building & Refunding Bonds Series 2015A	185,740,000	131,050,000	32,250,488	163,300,488	02/15/2035	Yes	188,445,967	188,445,967	-	School Building, Technology, Refunding
U/L Tax Refunding Bonds Series 2016	40,560,000	24,665,000	3,555,025	28,220,025	02/15/2031	Yes	N/A; Refunding	N/A; Refunding	N/A	Refunding
U/L Tax School Building Bonds Series 2016	150,250,000	56,310,000	11,754,100	68,064,100	02/15/2032	Yes	170,000,000	170,000,000	-	School Building, Technology
U/L Tax School Building Bonds Series 2018	78,565,000	56,715,000	23,553,000	80,268,000	02/15/2038	Yes	89,445,000	89,445,000	-	School Building, Technology
U/L Tax Refunding Bonds Series 2019	14,525,000	1,330,000	260,250	1,590,250	02/15/2029	Yes	N/A; Refunding	N/A; Refunding	N/A	Refunding
U/L Tax Refunding Bonds Series 2020	47,830,000	12,855,000	1,460,500	14,315,500	02/15/2028	Yes	N/A; Refunding	N/A; Refunding	N/A	Refunding
U/L Tax School Building Bonds Series 2023	145,315,000	70,235,000	39,541,250	109,776,250	02/15/2045	Yes	\$ 150,000,000	\$ 1,811,155	\$ 148,188,845	School Building, Multi-Purpose Centers, Technology
U/L Tax School Building Bonds Series 2023A	746,120,000	746,120,000	562,082,506	1,308,202,506	02/15/2048	Yes	\$ 800,000,000	\$ 23,695,640	\$ 776,304,360	School Building, Multi-Purpose Centers, Technology
<b>Total</b>	<b>\$ 1,421,390,000</b>	<b>\$ 1,111,765,000</b>	<b>\$ 677,960,784</b>	<b>\$ 1,789,725,784</b>			<b>\$ 1,410,203,674</b>	<b>\$ 485,710,469</b>	<b>\$ 924,493,205</b>	

<sup>(1)</sup> More detailed information regarding the use of proceeds is available from the District upon request.

Summary of Total Debt Obligations	Amount
Total Authorized Debt Obligations Secured by Ad Valorem Taxes	\$ 1,421,390,000
Total Authorized Debt Obligations Secured by Ad Valorem Taxes Per Capita	4,149.11
Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes	1,111,765,000
Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes Per Capita	3,245.30
Total Debt Service Required for Obligations Secured by Ad Valorem Taxes	1,789,725,784
Total Debt Service Required for Obligations Secured by Ad Valorem Taxes Per Capita	5,224.30
Authorized But Unissued Debt Secured by Ad Valorem Taxes	329,645,000
Total Issued and Unissued Debt Secured by Ad Valorem Taxes	1,751,035,000
Total Issued and Unissued Debt Secured by Ad Valorem Taxes Per Capita	5,111.36

Political Subdivision Information	
Name	Garland Independent School District
Type	Independent School District
Physical Address	501 S. Jupiter Rd. Garland, Texas 75042-7108

Contact Information	
Name	Arturo Valenzuela - auvalenzuela@garlandisd.net
Title	Executive Director of Finance
Telephone	(972) 487-3103

Authorized but Unissued Debt	Date Authorized	Amount Authorized	Amount Issued	Unissued Balance
May 2023 Authorization	May 6, 2023	\$ 1,279,645,000	\$ 950,000,000	\$ 329,645,000

Per Capita: Secured by Ad Valorem Tax Detailed				
Title	Population:	Source: FY24 District ACFR		
		Principal Outstanding	Interest to Maturity	Total Principal & Interest to Maturity
U/L Tax Qualified School Construction Bonds Taxable Ser 2012 (Direct Subsidy)	342,577	36.44	10.23	46.67
U/L Tax School Building & Refunding Bonds Series 2015A		382.54	94.13	476.67
U/L Tax Refunding Bonds Series 2016		72.00	10.38	82.38
U/L Tax School Building Bonds Series 2016		164.36	34.31	198.67
U/L Tax School Building Bonds Series 2018		165.54	68.75	234.29
U/L Tax Refunding Bonds Series 2019		3.88	0.76	4.64
U/L Tax Refunding Bonds Series 2019A		2,177.96	1,640.75	3,818.71
U/L Tax Refunding Bonds Series 2020		37.52	4.26	41.78
U/L Tax School Building Bonds Series 2023		205.02	115.42	320.44
U/L Tax School Building Bonds Series 2023A		2,177.96	1,640.75	3,818.71
<b>Total</b>		<b>\$ 5,423.22</b>	<b>\$ 3,619.74</b>	<b>\$ 9,042.96</b>