

Debt Obligation Report

2016-2017 School Year

At the end of the 2015-2016 fiscal year, Eustace ISD had a total principal debt obligation of \$10,060,000.

This amount includes:

Series 2007 - \$160,000

Series 2013 - \$7,155,000

Series 2015 - \$2,745,000

The combined principal and interest to pay all outstanding debt obligations totals \$12,506,637.50

This amount includes:

Series 2007 - \$164,000

Series 2013 - \$8,779,600

Series 2015 - \$3,563,037.50

The Eustace ISD Board of Trustees adopted a total tax rate of \$1.23 for the 2016-2017 school year. Of that total tax rate \$0.19 is dedicated to meeting the obligation of voter approved bonds.

Maturity Dates

Series 2007 – 8/15/2017

Series 2013 – 8/15/2030

Series 2015 – 8/15/2030

Stated Purpose

Series 2007 – Construction and renovations throughout the district.

Series 2013 – Construction and renovations throughout the district.

Series 2015 – Kirk Gym Construction

Other Information

All of the original bonds have been refinanced in order to save taxpayers money. The refinancing has literally saved hundreds of thousands of dollars in interest payments.