

# Budget Discussions

March 2, 2021

Debt Service and Bond  
Overview

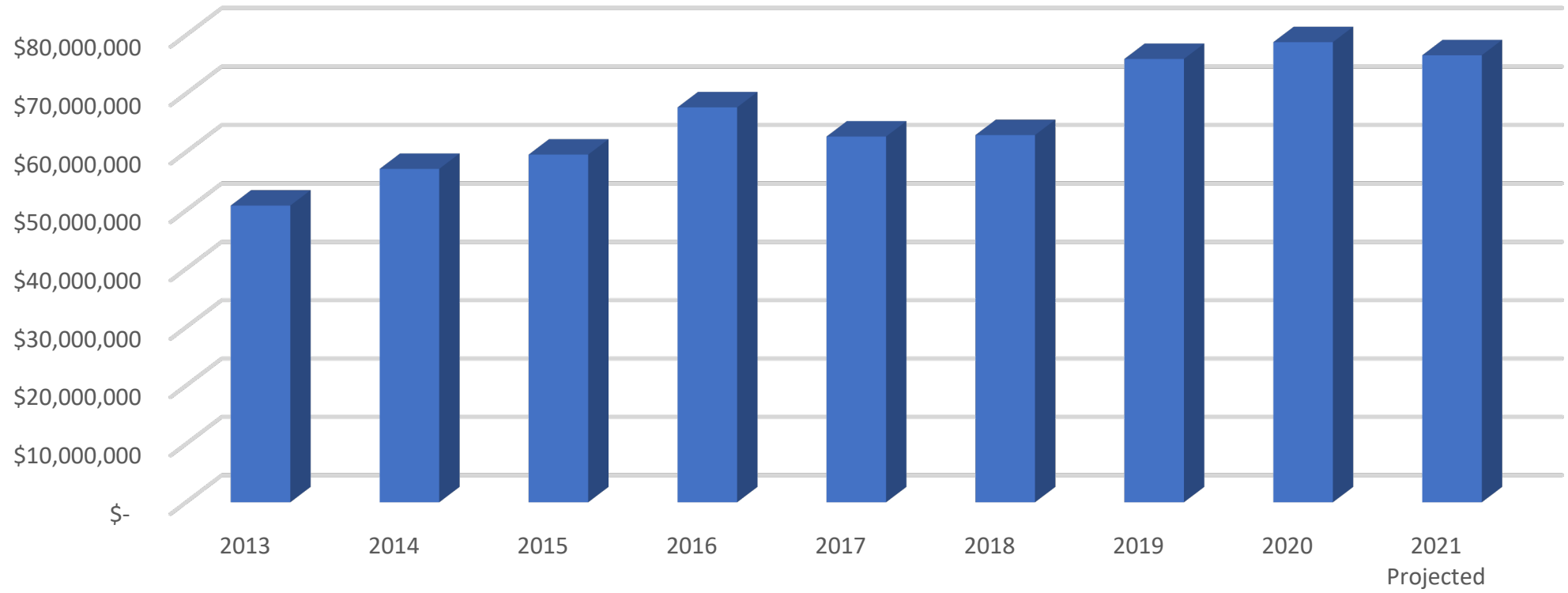
# Debt Service and Bond Overview

- Budget Calendar
- Debt Service Fund Condition
- Outstanding Bond Portfolio
- 2018 Bond Issue
- 2020 Bond Refunding
- Plans for Next Year

# 2021-2022 Budget Calendar – Board of Trustees

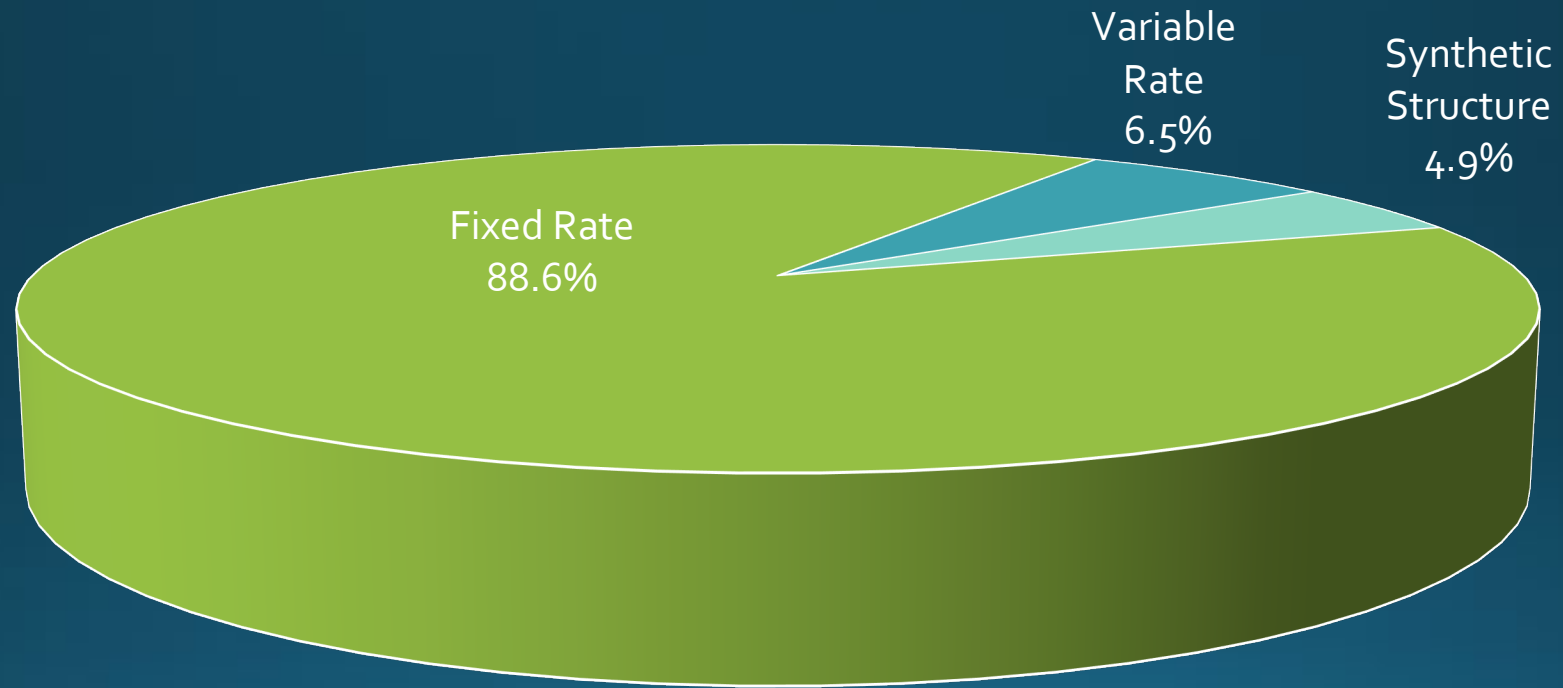


Denton ISD  
Debt Service Fund - Fund Balance  
As of June 30



Audited Financial Statement Year Ended June 30

Denton ISD  
Composition of Outstanding Bond Portfolio  
As March 2, 2021



Source: BOK Financial Securities

# 2018 Bond Information

- May 5, 2018
- Election Amount: \$750,500,000
- Prior Years Issued \$442,430,000 True Interest Rate 3.94%
- August 2020 - Issued \$308,070,000 True Interest Rate 1.93%

# 2020 Bond Refunding

- Refunded \$269,445,000
- All In True Interest Cost 2.11% (Original Interest Rate 4.89%)
- Savings to Taxpayers \$ 67,124,217
- Total Savings Through Prudent Debt Management  
since 2005 \$274,368,245

Denton ISD  
Planning  
For 2021-22 Budget  
As of March 2, 2021

Current Tax Rate \$ .48

103,968,533

Bond Payments

102,442,151

Pre-Payment / Refinancing





# Debt Service and Bond Overview

- Based on Certified Values...
  - Review possibilities for early payoff of debt
  - 2005 and 2006 Bond Swap Agreements
  - Currently tied to The LIBOR (London Interbank Borrowing Rate)
    - LIBOR is going away during 2021, so we will review refinancing or payment options
    - Update liquidity agreement

Questions?