

# South San Antonio Independent School District



**SPECIALIZED PUBLIC FINANCE INC.**  
FINANCIAL ADVISORY SERVICES

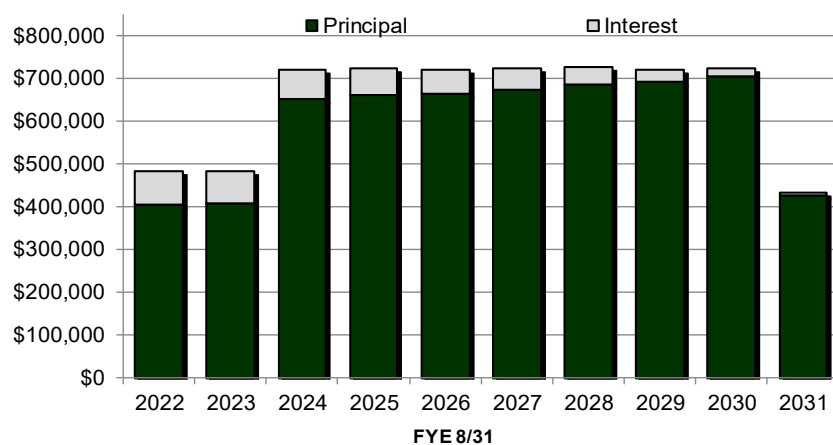
FINANCIAL ADVISORY CONTACT

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## Limited Tax Debt Outstanding (M&O Tax-Supported)

Issue	Purpose	Original Principal	Principal as of 12/3/2021		Final Maturity	Callable	Callable Coupons
			Total	Callable			
Mtc Tax Notes, Ser 2020	New Money	\$ 2,000,000	\$ 1,975,000	\$ 1,975,000	8/15/30	Any	0.84% - 1.45%
Mtx Tax Notes, Ser 2021	New Money	4,000,000	4,000,000	4,000,000	8/15/31	Any	0.86% - 1.83%
			\$ 5,975,000	\$ 5,975,000			

### Outstanding Debt Service Requirements



### Summary Statistics

Fixed Rate Principal	\$ 5,975,000	100.00%
Variable Rate Principal	-	0.00%
Total Principal	\$ 5,975,000	
Final Maturity	Thursday, August 15, 2030	
Percent of Principal Retired		
w/in 5 Years (2022-2026)	\$ 2,791,000	46.71%
w/in 10 Years (2022-2031)	5,975,000	100.00%
w/in 20 Years (2022-2031)	5,975,000	100.00%
w/in 25 Years (2022-2031)	5,975,000	100.00%
Underlying Bond Ratings	S&P: "A" / Fitch: "A"	

## M&O Financing Tool: Maintenance Tax Notes

Type:	Maintenance Tax Notes
Purpose:	Only repair and renovations of <u>existing</u> facilities, buses, vehicles and equipment
Voter Authorization:	No
Amortization*:	1 - 20 years
Source of Payment:	M&O Tax Fund
Interest Rate:	Good
Other	No more than 75% of last year's revenues

(\*) Depends on economic life of the project /

## Preliminary M&O Debt Service Impact by a \$20 Million Issuance

<i><b>A</b></i>	<i><b>B</b></i>	<i><b>C</b></i>	<i><b>D</b></i>
FYE 8/31:	Existing M&O Debt Payments	New \$20 Million Debt Payments	Total M&O Debt Payments
2022	\$ 482,801	\$ 146,972	\$ 629,773
2023	481,870	1,176,250	1,658,120
2024	722,206	933,250	1,655,456
2025	724,898	934,050	1,658,948
2026	721,743	934,250	1,655,993
2027	723,746	933,850	1,657,596
2028	725,931	932,850	1,658,781
2029	722,163	936,250	1,658,413
2030	723,447	933,850	1,657,297
2031	434,814	1,220,850	1,655,664
2032		1,655,650	1,655,650
2033		1,656,850	1,656,850
2034		1,658,750	1,658,750
2035		1,654,450	1,654,450
2036		1,654,100	1,654,100
2037		1,657,550	1,657,550
2038		1,654,650	1,654,650
2039		1,655,550	1,655,550
2040		1,655,100	1,655,100
2041		1,658,300	1,658,300
	\$ 6,463,617	\$ 25,643,372	\$ 32,106,990

**Annual payments may be derived from Tier I State funds, M&O tax collections and general fund balance.**

## Preliminary M&O Debt Service Impact by a \$15 Million Issuance

<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
FYE 8/31:	Existing M&O Debt Payments	New \$15 Million Debt Payments	Total M&O Debt Payments
2022	\$ 482,801	\$ 108,986	\$ 591,786
2023	481,870	850,850	1,332,720
2024	722,206	614,650	1,336,856
2025	724,898	607,250	1,332,148
2026	721,743	614,850	1,336,593
2027	723,746	611,850	1,335,596
2028	725,931	608,650	1,334,581
2029	722,163	610,250	1,332,413
2030	723,447	611,450	1,334,897
2031	434,814	897,250	1,332,064
2032		1,336,250	1,336,250
2033		1,336,850	1,336,850
2034		1,336,100	1,336,100
2035		1,334,450	1,334,450
2036		1,336,900	1,336,900
2037		1,333,300	1,333,300
2038		1,333,800	1,333,800
2039		1,333,250	1,333,250
2040		1,336,650	1,336,650
2041		1,333,850	1,333,850
	\$ 6,463,617	\$ 19,487,436	\$ 25,951,053

**Annual payments may be derived from Tier I State funds, M&O tax collections and general fund balance.**

## Preliminary M&O Debt Service Impact by a \$10 Million Issuance

<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
FYE 8/31:	Existing M&O Debt Payments	New \$10 Million Debt Payments	Total M&O Debt Payments
2022	\$ 482,801	\$ 71,194	\$ 553,995
2023	481,870	531,250	1,013,120
2024	722,206	291,650	1,013,856
2025	724,898	291,250	1,016,148
2026	721,743	290,850	1,012,593
2027	723,746	290,450	1,014,196
2028	725,931	290,050	1,015,981
2029	722,163	289,650	1,011,813
2030	723,447	289,250	1,012,697
2031	434,814	578,850	1,013,664
2032		1,016,850	1,016,850
2033		1,011,850	1,011,850
2034		1,013,600	1,013,600
2035		1,014,600	1,014,600
2036		1,014,850	1,014,850
2037		1,014,350	1,014,350
2038		1,013,100	1,013,100
2039		1,016,100	1,016,100
2040		1,013,200	1,013,200
2041		1,014,550	1,014,550
	\$ 6,463,617	\$ 13,357,494	\$ 19,821,112

**Annual payments may be derived from Tier I State funds, M&O tax collections and general fund balance.**

## Preliminary M&O Debt Service Impact by a \$5 Million Issuance

<i><b>A</b></i>	<i><b>B</b></i>	<i><b>C</b></i>	<i><b>D</b></i>
FYE 8/31:	Existing M&O Debt Payments	New \$5 Million Debt Payments	Total M&O Debt Payments
2022	\$ 482,801	\$ 35,078	\$ 517,879
2023	481,870	143,500	625,370
2024	722,206	143,500	865,706
2025	724,898	143,500	868,398
2026	721,743	143,500	865,243
2027	723,746	143,500	867,246
2028	725,931	143,500	869,431
2029	722,163	143,500	865,663
2030	723,447	143,500	866,947
2031	434,814	143,500	578,314
2032		543,500	543,500
2033		547,500	547,500
2034		544,900	544,900
2035		547,000	547,000
2036		543,650	543,650
2037		545,000	545,000
2038		545,900	545,900
2039		546,350	546,350
2040		546,350	546,350
2041		545,900	545,900
	\$ 6,463,617	\$ 6,782,628	\$ 13,246,245

**Annual payments may be derived from Tier I State funds, M&O tax collections and general fund balance.**

## Preliminary M&O Debt Service Impact by a \$5 Million Issuance (10 years)

<i><b>A</b></i>	<i><b>B</b></i>	<i><b>C</b></i>	<i><b>D</b></i>
FYE 8/31:	Existing M&O Debt Payments	New \$5 Million Debt Payments	Total M&O Debt Payments
2022	\$ 482,801	\$ 43,560	\$ 526,361
2023	481,870	783,200	1,265,070
2024	722,206	544,000	1,266,206
2025	724,898	538,400	1,263,298
2026	721,743	542,400	1,264,143
2027	723,746	540,600	1,264,346
2028	725,931	538,200	1,264,131
2029	722,163	540,200	1,262,363
2030	723,447	541,400	1,264,847
2031	434,814	826,800	1,261,614
2032			-
2033			-
2034			-
2035			-
2036			-
2037			-
2038			-
2039			-
2040			-
2041			-
	\$ 6,463,617	\$ 5,438,760	\$ 11,902,377

**Annual payments may be derived from Tier I State funds, M&O tax collections and general fund balance.**



## Steps Necessary for a Successful Financing

January 27<sup>th</sup> – Board of Trustees approves a Financing Plan Parameter Sale Bond Order

March 1<sup>st</sup> – Enter the bond market to lock-in a new, lower, interest rate

March 31<sup>st</sup> – Closing of the bond transaction