

Palmer Independent School District Debt Transparency Report
As of August 31, 2023
 Prior Year 2021-2022

| | Current Year 2022-2023 | | | | | Current Year 2022-2023 | | | |
|--|------------------------|------------------------|------------------------|------------------|--|------------------------|------------------------|------------------------|------------------|
| | Original Budget | Amended Budget | Actual | Actual to Budget | | Original Budget | Amended Budget | Actual | Actual to Budget |
| REVENUES | | | | | REVENUES | | | | |
| Tax Collections | \$ 1,178,709.00 | \$ 1,178,709.00 | \$ 1,174,593.00 | 99.65% | Tax Collections | \$ 1,441,352.00 | \$ 1,441,352.00 | \$ 1,452,160.64 | 100.75% |
| Penalties | \$ 6,500.00 | \$ 6,500.00 | \$ 11,929.00 | 183.52% | Penalties | \$ 8,000.00 | \$ 8,000.00 | \$ 13,939.04 | 174.24% |
| Interest Income | \$ 750.00 | \$ 750.00 | \$ 5,766.00 | 768.80% | Interest Income | \$ 9,000.00 | \$ 9,000.00 | \$ 67,348.75 | 748.32% |
| EDA/IFA | \$ 80,799.00 | \$ 154,705.00 | \$ 154,705.00 | 100.00% | EDA/IFA | \$ - | \$ - | \$ 127,849.00 | 0.00% |
| Other Financing Sources | | | | | Other Financing Sources | \$ - | \$ - | \$ - | \$ - |
| Total Revenues | \$ 1,266,758.00 | \$ 1,340,664.00 | \$ 1,346,993.00 | 106.33% | Total Revenues | \$ 1,458,352.00 | \$ 1,458,352.00 | \$ 1,661,297.43 | 113.92% |
| EXPENDITURES | | | | | EXPENDITURES | | | | |
| Debt Service-Principal | \$ 750,000.00 | \$ 750,000.00 | \$ 750,000.00 | 100.00% | Debt Service-Principal | \$ 945,250.00 | \$ 945,250.00 | \$ 765,000.00 | 80.93% |
| Debt Service-Interest | \$ 409,950.00 | \$ 409,950.00 | \$ 410,200.00 | 100.06% | Debt Service-Interest | \$ 385,000.00 | \$ 385,000.00 | \$ 378,293.65 | 98.26% |
| Misc. Fees | \$ 2,500.00 | \$ 2,500.00 | \$ 1,500.00 | 60.00% | Misc. Fees | \$ 351,000.00 | \$ 351,000.00 | \$ 529,199.91 | 150.77% |
| Other Financing Uses | \$ - | \$ - | \$ - | | Other Financing Uses | \$ - | \$ - | \$ - | \$ - |
| Total Expenditures | \$ 1,162,450.00 | \$ 1,162,450.00 | \$ 1,161,700.00 | 99.94% | Total Expenditures | \$ 1,681,250.00 | \$ 1,681,250.00 | \$ 1,672,493.56 | 99.48% |
| EXPENDITURE SUMMARY BY OBJECT CODE | | | | | EXPENDITURE SUMMARY BY OBJECT CODE | | | | |
| 61XX-Payroll Costs | \$ - | \$ - | \$ - | | 61XX-Payroll Costs | | | | |
| 62XX-Professional and Contracted Services | \$ - | \$ - | \$ - | | 62XX-Professional and Contracted Services | | | | |
| 63XX-Supplies and Materials | \$ - | \$ - | \$ - | | 63XX-Supplies and Materials | | | | |
| 64XX-Other Operating Expenses | \$ - | \$ - | \$ - | | 64XX-Other Operating Expenses | | | | |
| 65XX-Debt Service | \$ 1,162,450.00 | \$ 1,162,450.00 | \$ 1,161,700.00 | 99.94% | 65XX-Debt Service | \$ 1,681,250.00 | \$ 1,681,250.00 | \$ 1,672,493.56 | 99.48% |
| Other Uses | \$ - | \$ - | \$ - | | Other Uses | | | | |
| Total Expenditures | \$ 1,162,450.00 | \$ 1,162,450.00 | \$ 1,161,700.00 | 99.94% | Total Expenditures | \$ 1,681,250.00 | \$ 1,681,250.00 | \$ 1,672,493.56 | 99.48% |
| Excess (Deficiency of Revenues Over Expenditures) | \$ 104,308.00 | \$ 178,214.00 | \$ 185,293.00 | | Excess (Deficiency of Revenues Over Expenditures) | \$ (222,898.00) | \$ (222,898.00) | \$ (11,196.13) | |
| Debt Service Fund Balance | | | \$ 825,351.00 | | Debt Service Fund Balance | | | \$ 814,155.00 | |

GENERAL OBLIGATION BONDS AS OF 8/31/23

| Authorization | Issued | Unissued | Total Authorization Amount | Purpose for Which Debt was Authorized | Current Credit Ratings |
|--|------------------|----------|----------------------------|---|------------------------|
| Unlimited Tax School Building Bonds, Series 2013 | \$ 5,950,000.00 | 0 | \$ 5,950,000.00 | Acquiring, designing, renovating, constructing, and equipping school facilities | AAA |
| Unlimited Tax School Building Bonds, Series 2014 | \$ 9,210,000.00 | 0 | \$ 9,210,000.00 | Acquiring, designing, renovating, constructing, and equipping school facilities | A+ / AAA |
| Unlimited Tax Refunding Bonds, Series 2016 | \$ 3,785,000.00 | 0 | \$ 3,785,000.00 | Debt Service Refunding | A+ / AAA |
| Unlimited Tax Refunding Bonds, Taxable Series 2020 | \$ 12,040,000.00 | 0 | \$ 12,040,000.00 | Debt Service Refunding | A+ / AAA |

TOTAL BONDED DEBT OUTSTANDING AS OF 8/31/23

| Fiscal Year Ending | Principal | Interest | Total |
|--------------------|-------------------------|------------------------|-------------------------|
| 2024 | \$ 410,000.00 | \$ 727,303.00 | \$ 1,137,303.00 |
| 2025 | \$ 395,000.00 | \$ 736,353.00 | \$ 1,131,353.00 |
| 2026 | \$ 300,000.00 | \$ 840,253.00 | \$ 1,140,253.00 |
| 2027 | \$ 310,000.00 | \$ 829,053.00 | \$ 1,139,053.00 |
| 2028 | \$ 825,000.00 | \$ 308,053.00 | \$ 1,133,053.00 |
| 2029-2033 | \$ 3,495,000.00 | \$ 1,194,314.00 | \$ 4,689,314.00 |
| 2034-2038 | \$ 3,970,000.00 | \$ 783,180.00 | \$ 4,753,180.00 |
| 2039-2043 | \$ 3,550,000.00 | \$ 253,376.00 | \$ 3,803,376.00 |
| Total | \$ 13,255,000.00 | \$ 5,671,885.00 | \$ 18,926,885.00 |

GENERAL OBLIGATION BONDS AS OF 8/31/23

| Series | Average Interest Rate | Original Issue Amount | Maturity Date | Beginning Balance | Annual Payment Amount | Ending Balance |
|--|-----------------------|-------------------------|---------------|-------------------|-----------------------|-------------------|
| Unlimited Tax School Building Bonds, Series 2013 | 0.59%-3.90% | \$ 5,950,000.00 | 8/1/2023 | \$ 280,000.00 | \$ 280,000.00 | \$ - |
| Unlimited Tax School Building Bonds, Series 2014 | 0.45%-3.90% | \$ 9,210,000.00 | 8/1/2025 | \$ 280,000.00 | \$ 90,000.00 | \$ 190,000.00 |
| Unlimited Tax Refunding Bonds, Series 2016 | 2%-4.00% | \$ 3,785,000.00 | 8/1/2030 | \$ 2,335,000.00 | \$ 760,000.00 | \$ 1,575,000.00 |
| Unlimited Tax Refunding Bonds, Taxable Series 2020 | 1.828%-5.00% | \$ 12,040,000.00 | 8/1/2042 | \$ 11,625,000.00 | \$ 135,000.00 | \$ 11,490,000.00 |
| Total | | \$ 30,985,000.00 | | 14,520,000 | 1,265,000 | 13,255,000 |

| Series | Average Interest Rate | Original Issue Amount | Maturity Date | Principal Balance | Interest Balance | Total Outstanding |
|--|-----------------------|-------------------------|---------------|-------------------------|---------------------|-------------------------|
| Unlimited Tax School Building Bonds, Series 2013 | 0.59%-3.90% | \$ 5,950,000.00 | 8/1/2023 | \$ - | \$ 3,542.00 | \$ 3,542.00 |
| Unlimited Tax School Building Bonds, Series 2014 | 0.45%-3.90% | \$ 9,210,000.00 | 8/1/2025 | \$ 190,000.00 | \$ 16,950.00 | \$ 206,950.00 |
| Unlimited Tax Refunding Bonds, Series 2016 | 2%-4.00% | \$ 3,785,000.00 | 8/1/2030 | \$ 1,575,000.00 | \$ 292,025.00 | \$ 1,867,025.00 |
| Unlimited Tax Refunding Bonds, Taxable Series 2020 | 1.828%-5.00% | \$ 12,040,000.00 | 8/1/2042 | \$ 11,490,000.00 | \$ 5,829,590.00 | \$ 17,319,590.00 |
| Total | | \$ 30,985,000.00 | | \$ 13,255,000.00 | 6,142,107.00 | \$ 19,397,107.00 |

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Palmer Independent School District

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County: Ellis

Further financial information is available in our annual financial audit report and can be accessed at the following link:

[ANNUAL FINANCIAL AUDIT REPORTS](#)