

**MIDLAND INDEPENDENT SCHOOL DISTRICT  
DEBT TRANSPARENCY REPORT  
AS OF JUNE 30, 2020**

**Political Subdivision Information**

**Name** Midland Independent School District  
**Type** Independent School District  
**Physical Address** 615 West Missouri Avenue  
 Midland, TX 79701

**Contact Information**

**Name** Darrell Dodds  
**Title** Chief Financial Officer  
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**Issuer Credit Ratings**

	<b>Underlying</b>	<b>PSF</b>
<b>Standard &amp; Poor's</b>	AA	AAA
<b>Moody's</b>	Aa2	Aaa

**Outstanding Debt Obligations**

<b>Title</b>	<b>Secured by Ad Valorem Tax (Yes/No)</b>	<b>Original Par Amount</b>	<b>Principal Outstanding</b>	<b>Interest To Maturity</b>	<b>Total Principal &amp; Interest to Maturity</b>	<b>Final Maturity Date</b>	<b>New Project Proceeds Received from Issue</b>	<b>Proceeds Spent</b>	<b>Proceeds Unspent</b>	<b>Purpose</b>
U/L Tax Ref Bds Ser 2011	Yes	26,500,000	4,660,000	450,000	5,110,000	02/15/2023	N/A: Refunding	N/A: Refunding	N/A	Refunding
U/L Tax Ref Bds Ser 2012	Yes	22,835,000	17,960,000	4,078,900	22,038,900	02/15/2028	N/A: Refunding	N/A: Refunding	N/A	Refunding
U/L Tax Sch Bldg & Ref Bds Ser 2013	Yes	70,175,000	5,845,000	748,250	6,593,250	02/15/2028	70,000,000	70,000,000	-	Refunding; Constructing, renovating, and equipping school facilities
U/L Tax Sch Bldg Bds Ser 2014	Yes	85,235,000	43,220,000	35,652,750	78,872,750	2/15/2040*	93,110,000	93,110,000	-	Constructing, renovating, and equipping school facilities
U/L Tax Ref Bds Ser 2015	Yes	38,495,000	31,270,000	12,407,125	43,677,125	02/15/2032	N/A: Refunding	N/A: Refunding	N/A	Refunding
U/L Tax Ref Bds Ser 2016	Yes	26,000,000	25,610,000	12,711,963	38,321,963	02/15/2038	N/A: Refunding	N/A: Refunding	N/A	Refunding
U/L Tax Ref Bds Ser 2017	Yes	54,335,996	53,035,996	24,775,742	77,811,738	02/15/2035	N/A: Refunding	N/A: Refunding	N/A	Refunding
<b>Total - All Debt Issues</b>			<b>\$ 181,600,996</b>	<b>\$ 90,824,730</b>	<b>\$ 272,425,725</b>		<b>\$ 163,110,000</b>	<b>\$ -</b>		

\*Series 2014 was refunded for debt service savings on August 18, 2020 by the Unlimited Tax Refunding Bonds, Taxable Series 2020. The Series 2014 principal due after the refunding is \$3,875,000 with final maturity on February 15, 2023.

**Authorized But Unissued Debt**

<b>Purpose</b>	<b>Date Authorized</b>	<b>Amount Authorized</b>	<b>Amount Issued</b>	<b>Unissued Balance</b>
None		\$ -	\$ -	\$ -

**Per Capita: Secured by Ad Valorem Tax Detailed**

**Population:** 155,000 **Source:** District estimate FYE 2020

<b>Title</b>	<b>Principal Outstanding</b>	<b>Interest To Maturity</b>	<b>Total Principal &amp; Interest to Maturity</b>
U/L Tax Ref Bds Ser 2011	30.06	2.90	32.97
U/L Tax Ref Bds Ser 2012	115.87	26.32	142.19
U/L Tax Sch Bldg & Ref Bds Ser 2013	37.71	4.83	42.54
U/L Tax Sch Bldg Bds Ser 2014	278.84	230.02	508.86
U/L Tax Ref Bds Ser 2015	201.74	80.05	281.79
U/L Tax Ref Bds Ser 2016	165.23	82.01	247.24
U/L Tax Ref Bds Ser 2017	342.17	159.84	502.01
	<b>\$ 1,171.62</b>	<b>\$ 585.97</b>	<b>\$ 1,757.59</b>

*This report was posted on the District's website on December 17, 2020*