

**Irving Independent School District**  
Annual Debt Information as Required by HB 1378 - FYE 8/31/16

| Name of Individual Debt Obligation  | Principal Issued <sup>(1)</sup> | Principal Outstanding | Debt Service To Maturity | Final Maturity Date | Secured by Ad Valorem Taxes? | Bonds Proceeds Spent | Bond Proceeds Unspent | Purpose <sup>(2)</sup> | Underlying Credit Ratings |     |           | Enhanced Credit Ratings |           |           | Credit Enhancement |
|---|---------------------------------|-----------------------|--------------------------|---------------------|------------------------------|----------------------|-----------------------|------------------------|---------------------------|-----|-----------|-------------------------|-----------|-----------|--------------------|
|   |                                 |                       |                          |                     |                              |                      |                       |                        | Moody's                   | S&P | Fitch     | Moody's                 | S&P       | Fitch     |                    |
| U/L Tax Ref Bds Ser 97-A  | \$ 33,140,000                   | \$ 4,270,000          | \$ 12,380,000            | 02/15/2018          | Yes                          | \$ 33,862,013        | \$ -                  | Refunding              | Aa2                       | AA+ | Not Rated | Aaa                     | AAA       | Not Rated | PSF                |
| Variable Rate U/L Tax Sch Bldg Bds Ser 2004-A (Converted to Fixed Rate)       | 20,000,000                      | 10,090,000            | 17,672,106               | 02/01/2033          | Yes                          | 15,304,113           | -                     | School Building        | Aa2                       | AA+ | Not Rated | Aaa                     | AAA       | Not Rated | PSF                |
| Variable Rate U/L Tax Sch Bldg Bds Ser 2004-B (Converted to Fixed Rate)       | 20,000,000                      | 10,095,000            | 17,680,943               | 02/01/2033          | Yes                          | 15,304,113           | -                     | School Building        | Aa2                       | AA+ | Not Rated | Aaa                     | AAA       | Not Rated | PSF                |
| U/L Tax Sch Bldg Bds Ser 2007-A   | 20,000,000                      | 1,085,000             | 1,133,725                | 02/15/2018          | Yes                          | 20,182,698           | -                     | School Building        | Aa2                       | AA+ | Not Rated | Aaa                     | AAA       | Not Rated | PSF                |
| U/L Tax Sch Bldg Bds Ser 2008   | 87,020,000                      | 3,825,000             | 4,057,313                | 02/15/2019          | Yes                          | 89,102,896           | -                     | School Building        | Aa2                       | AA+ | Not Rated | Aaa                     | AAA       | Not Rated | PSF                |
| U/L Tax Sch Bldg Bds Ser 2009   | 65,000,000                      | 11,860,000            | 13,203,200               | 02/15/2021          | Yes                          | 68,598,595           | -                     | School Building        | Aa2                       | AA+ | Not Rated | Not Rated               | Not Rated | Not Rated | --                 |
| U/L Tax Sch Bldg Bds Ser 2010A  | 18,485,000                      | 14,435,000            | 18,137,522               | 02/15/2030          | Yes                          | 20,202,427           | -                     | School Building        | Aa2                       | AA+ | Not Rated | Aaa                     | AAA       | Not Rated | PSF                |
| U/L Tax Sch Bldg Bds Taxable Ser 2010B (Build America Bonds - Direct Subsidy) | 40,000,000                      | 40,000,000            | 83,783,394               | 02/15/2040          | Yes                          | 40,000,000           | -                     | School Building        | Not Rated                 | AA+ | Not Rated | Not Rated               | AAA       | Not Rated | PSF                |
| U/L Tax Qualified Sch Construction Bds Taxable Ser 2011 (Tax Credit Bonds)    | 21,640,000                      | 18,040,000            | 18,040,000               | 02/15/2026          | Yes                          | 21,640,000           | -                     | School Building        | Not Rated                 | AA+ | Not Rated | Not Rated               | AAA       | Not Rated | PSF                |
| U/L Tax Sch Bldg Bds Ser 2012   | 13,985,000                      | 10,080,000            | 11,880,100               | 02/15/2025          | Yes                          | 15,531,129           | -                     | School Building        | Not Rated                 | AA+ | Not Rated | Not Rated               | AAA       | Not Rated | PSF                |
| U/L Tax Ref Bds Taxable Ser 2013  | 66,145,000                      | 65,080,000            | 73,820,875               | 02/15/2023          | Yes                          | 72,632,601           | -                     | Refunding              | Aa2                       | AA+ | Not Rated | Aaa                     | AAA       | Not Rated | PSF                |
| U/L Tax Ref Bds Ser 2014  | 4,685,000                       | 4,685,000             | 13,212,000               | 02/15/2027          | Yes                          | 9,850,908            | -                     | Refunding              | Not Rated                 | AA+ | Not Rated | Not Rated               | AAA       | Not Rated | PSF                |
| U/L Tax Ref Bds Ser 2015  | 60,010,000                      | 54,310,000            | 79,940,800               | 02/15/2033          | Yes                          | 68,329,033           | -                     | Refunding              | Aa2                       | AA+ | Not Rated | Aaa                     | AAA       | Not Rated | PSF                |
| U/L Tax Ref Bds Ser 2015A   | 139,295,000                     | 139,295,000           | 212,752,100              | 02/15/2031          | Yes                          | 181,751,471          | -                     | Refunding              | Aa2                       | AA+ | Not Rated | Aaa                     | AAA       | Not Rated | PSF                |
| U/L Tax Ref Bds Ser 2016  | 79,345,000                      | 78,665,000            | 118,545,550              | 02/15/2038          | Yes                          | 91,521,552           | -                     | Refunding              | Aa2                       | AA+ | Not Rated | Aaa                     | AAA       | Not Rated | PSF                |
| <b>Total</b>  | <b>\$ 688,750,000</b>           | <b>\$ 465,815,000</b> | <b>\$ 696,239,627</b>    |                     |                              | <b>\$763,813,547</b> | <b>\$ -</b>           |                        |                           |     |           |                         |           |           |                    |

<sup>(1)</sup> Principal issued is the amount authorized and there is none unissued.

<sup>(2)</sup> More detailed information regarding the use of proceeds is available from the District upon request.

**Summary of Total Debt Obligations**

|  | Amount         |
|--|----------------|
| Total Authorized Debt Obligations Secured by Ad Valorem Taxes                      | \$ 688,750,000 |
| Total Authorized Debt Obligations Secured by Ad Valorem Taxes Per Capita           | \$ 3,873       |
| Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes             | \$ 465,815,000 |
| Total Principal Outstanding of Obligations Secured by Ad Valorem Taxes Per Capita  | \$ 2,619       |
| Total Debt Service Required for Obligations Secured by Ad Valorem Taxes            | \$ 696,239,627 |
| Total Debt Service Required for Obligations Secured by Ad Valorem Taxes Per Capita | \$ 3,915       |
| Authorized But Unissued Debt Secured by Ad Valorem Taxes                           | \$ -           |
| Total Issued and Unissued Debt Secured by Ad Valorem Taxes                         | \$ 465,815,000 |
| Total Issued and Unissued Debt Secured by Ad Valorem Taxes Per Capita              | \$ 2,619       |

**Political Subdivision Information**

|                  |  |
|------------------|--|
| Name             | Irving Independent School District             |
| Type             | Independent School District                    |
| Physical Address | 2621 W. Airport Freeway<br>Irving, Texas 75062 |

**Contact Information**

|           |                                       |
|-----------|---------------------------------------|
| Name      | Gary Micinski-gmicinski@irvingisd.net |
| Title     | Chief Financial Officer               |
| Telephone | (972) 600-5000                        |

2017 Population: 177,826

Source: Municipal Advisory Council of Texas