



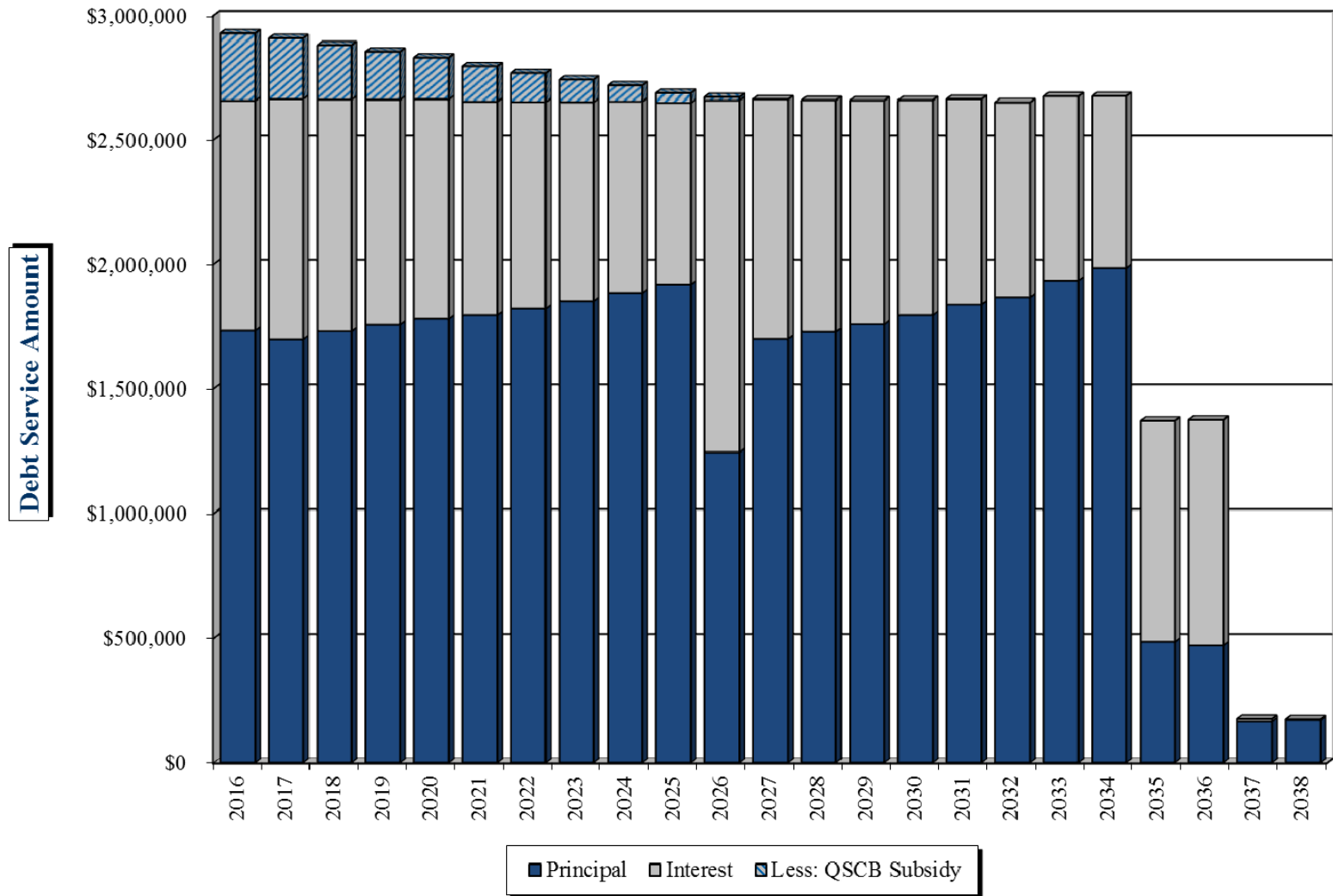
HITCHCOCK INDEPENDENT SCHOOL DISTRICT

OUTSTANDING UNLIMITED TAX

DEBT SERVICE 2015-2016

**HITCHCOCK INDEPENDENT SCHOOL DISTRICT**

**Hitchcock Independent School District**  
*Outstanding Unlimited Tax Debt by Principal and Interest*



*Outstanding Annual Unlimited Tax Debt Service  
by Principal and Interest*

<b>Fiscal Year Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Less: QSCB Subsidy<sup>(1)</sup></b>	<b>Total Net Debt Service</b>
08/31/2016	\$ 1,733,276	\$ 1,176,004	\$ (251,483)	\$ 2,657,797
08/31/2017	1,700,864	1,190,900	(227,763)	2,664,002
08/31/2018	1,730,576	1,135,249	(203,918)	2,661,907
08/31/2019	1,757,039	1,084,526	(180,074)	2,661,491
08/31/2020	1,781,090	1,038,419	(156,230)	2,663,279
08/31/2021	1,795,843	990,466	(132,385)	2,653,923
08/31/2022	1,822,772	937,700	(108,417)	2,652,055
08/31/2023	1,852,548	883,331	(84,324)	2,651,554
08/31/2024	1,885,737	828,748	(60,232)	2,654,253
08/31/2025	1,920,253	765,126	(36,139)	2,649,241
08/31/2026	1,245,730	1,425,195	(12,046)	2,658,879
08/31/2027	1,702,807	960,231	-	2,663,038
08/31/2028	1,728,015	931,166	-	2,659,181
08/31/2029	1,759,101	899,030	-	2,658,131
08/31/2030	1,796,073	863,615	-	2,659,688
08/31/2031	1,838,948	824,902	-	2,663,850
08/31/2032	1,867,737	783,088	-	2,650,825
08/31/2033	1,936,230	738,695	-	2,674,925
08/31/2034	1,983,983	691,842	-	2,675,825
08/31/2035	485,484	887,116	-	1,372,600
08/31/2036	471,288	905,212	-	1,376,500
08/31/2037	165,000	10,100	-	175,100
08/31/2038	170,000	3,400	-	173,400
<b>Total</b>	<b>\$ 35,130,394</b>	<b>\$ 19,954,060</b>	<b>\$ (1,453,011)</b>	<b>\$ 53,631,443</b>

<sup>(1)</sup> This reflects a decrease of 6.8% of the QSCB subsidy received by the District, due to the effects of Sequestration. It is possible that further changes to the subsidy amount could be made in the future.

**HITCHCOCK INDEPENDENT SCHOOL DISTRICT**

*Hitchcock Independent School District Outstanding  
Unlimited Tax Debt Service by Series*

<b>FYE 8/31</b>	<b>U/L Tax Sch. Bldg. &amp; Ref. Bds. Series 2008</b>	<b>U/L Tax Sch. Bldg. Bds. Series 2010</b>	<b>U/L Tax Qual. Sch. Const. Bds. Taxable Series 2011Q</b>	<b>Less: QSCB Subsidy<sup>(1)</sup></b>	<b>U/L Tax Sch. Bldg. Bds. Series 2011A</b>	<b>U/L Tax Sch. Bldg. &amp; Ref. Bds. Series 2014</b>	<b>U/L Tax Sch. Bldg. &amp; Ref. Bds. Series 2015</b>	<b>Total Net Debt Service</b>
2016	\$ 896,856	\$ 43,283	\$ 744,831	\$ (251,483)	\$ 380,000	\$ 437,900	\$ 406,410	\$ 2,657,797
2017	894,356	42,128	724,381	(227,763)	380,000	440,350	410,550	2,664,002
2018	894,356	40,973	698,797	(203,918)	375,000	437,750	418,950	2,661,907
2019	896,281	44,721	673,213	(180,074)	370,000	435,150	422,200	2,661,491
2020	896,281	43,374	647,629	(156,230)	375,000	436,825	420,400	2,663,279
2021	737,488	42,026	622,045	(132,385)	375,000	437,700	572,050	2,653,923
2022	191,763	45,583	601,327	(108,417)	365,000	433,500	1,123,300	2,652,055
2023	187,234	44,043	575,477	(84,324)	365,000	434,225	1,129,900	2,651,554
2024	187,531	42,503	549,626	(60,232)	370,000	439,725	1,125,100	2,654,253
2025	187,538	45,866	523,776	(36,139)	365,000	434,300	1,128,900	2,649,241
2026	186,800	-	497,925	(12,046)	410,000	1,287,900	288,300	2,658,879
2027	190,238	-	-	-	895,000	1,288,800	289,000	2,663,038
2028	188,281	-	-	-	895,000	1,286,400	289,500	2,659,181
2029	190,931	-	-	-	895,000	1,282,400	289,800	2,658,131
2030	188,188	-	-	-	895,000	1,286,600	289,900	2,659,688
2031	190,250	-	-	-	895,000	1,288,800	289,800	2,663,850
2032	187,125	-	-	-	895,000	882,300	686,400	2,650,825
2033	188,625	-	-	-	895,000	132,700	1,458,600	2,674,925
2034	189,625	-	-	-	900,000	132,600	1,453,600	2,675,825
2035	-	-	-	-	1,200,000	-	172,600	1,372,600
2036	-	-	-	-	1,205,000	-	171,500	1,376,500
2037	-	-	-	-	-	-	175,100	175,100
2038	-	-	-	-	-	-	173,400	173,400
<b>Total</b>	<b>\$ 7,669,747</b>	<b>\$ 434,498</b>	<b>\$ 6,859,025</b>	<b>\$ (1,453,011)</b>	<b>\$ 13,700,000</b>	<b>\$ 13,235,925</b>	<b>\$ 13,185,260</b>	<b>\$ 53,631,443</b>

<sup>(1)</sup> This reflects a decrease of 6.8% of the QSCB subsidy received by the District, due to the effects of Sequestration. It is possible that further changes to the subsidy amount could be made in the future.

# HITCHCOCK INDEPENDENT SCHOOL DISTRICT

## *Unlimited Tax School Building and Refunding Bonds, Series 2008*

Hitchcock Primary School located at 5901 FM 2004, Hitchcock, Texas 77563 / Hitchcock High School Field House located at 6625 FM 2004, Hitchcock, Texas 77563

Payment Date	Principal	Interest	Total P + I	Fiscal Year Ending 8/31 Debt Service
02/15/2016	\$ 635,000	\$ 138,866	\$ 773,866	
08/15/2016	-	122,991	122,991	\$ 896,856
02/15/2017	665,000	122,991	787,991	
08/15/2017	-	106,366	106,366	894,356
02/15/2018	700,000	106,366	806,366	
08/15/2018	-	87,991	87,991	894,356
02/15/2019	735,000	87,991	822,991	
08/15/2019	-	73,291	73,291	896,281
02/15/2020	765,000	73,291	838,291	
08/15/2020	-	57,991	57,991	896,281
02/15/2021	635,000	57,991	692,991	
08/15/2021	-	44,497	44,497	737,488
02/15/2022	105,000	44,497	149,497	
08/15/2022	-	42,266	42,266	191,763
02/15/2023	105,000	42,266	147,266	
08/15/2023	-	39,969	39,969	187,234
02/15/2024	110,000	39,969	149,969	
08/15/2024	-	37,563	37,563	187,531
02/15/2025	115,000	37,563	152,563	
08/15/2025	-	34,975	34,975	187,538
02/15/2026	120,000	34,975	154,975	
08/15/2026	-	31,825	31,825	186,800
02/15/2027	130,000	31,825	161,825	
08/15/2027	-	28,413	28,413	190,238
02/15/2028	135,000	28,413	163,413	
08/15/2028	-	24,869	24,869	188,281
02/15/2029	145,000	24,869	169,869	
08/15/2029	-	21,063	21,063	190,931
02/15/2030	150,000	21,063	171,063	
08/15/2030	-	17,125	17,125	188,188
02/15/2031	160,000	17,125	177,125	
08/15/2031	-	13,125	13,125	190,250
02/15/2032	165,000	13,125	178,125	

## HITCHCOCK INDEPENDENT SCHOOL DISTRICT

08/15/2032	-	9,000	9,000	187,125
02/15/2033	\$ 175,000	\$ 9,000	\$ 184,000	
08/15/2033	-	4,625	4,625	\$ 188,625
02/15/2034	185,000	4,625	189,625	189,625
<b>Total</b>	<b>\$ 5,935,000</b>	<b>\$ 1,734,747</b>	<b>\$ 7,669,747</b>	<b>\$ 7,669,747</b>

**Call Option: Bonds maturing on February 15, 2019 and thereafter are callable in whole or in part on any date beginning February 15, 2018 @ par.**

Proceeds of the Bonds were used to (i) construct, improve, renovate and equip school buildings in the District and purchase necessary sites therefore, (ii) refund certain outstanding unlimited tax obligations of the District in order to reduce the annual debt service of the District, and (iii) pay costs of issuing the Bonds.

**HITCHCOCK INDEPENDENT SCHOOL DISTRICT**

***Unlimited Tax School Building Bonds,  
Series 2010***

**Parking Lot, Hitchcock Primary School located at 5901 FM 2004, Hitchcock, Texas 77563**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total P + I</b>	<b>Fiscal Year Ending 8/31 Debt Service</b>
02/15/2016	\$ 30,000	\$ 6,930	\$ 36,930	
08/15/2016	-	6,353	6,353	\$ 43,283
02/15/2017	30,000	6,353	36,353	
08/15/2017	-	5,775	5,775	42,128
02/15/2018	30,000	5,775	35,775	
08/15/2018	-	5,198	5,198	40,973
02/15/2019	35,000	5,198	40,198	
08/15/2019	-	4,524	4,524	44,721
02/15/2020	35,000	4,524	39,524	
08/15/2020	-	3,850	3,850	43,374
02/15/2021	35,000	3,850	38,850	
08/15/2021	-	3,176	3,176	42,026
02/15/2022	40,000	3,176	43,176	
08/15/2022	-	2,406	2,406	45,583
02/15/2023	40,000	2,406	42,406	
08/15/2023	-	1,636	1,636	44,043
02/15/2024	40,000	1,636	41,636	
08/15/2024	-	866	866	42,503
02/15/2025	45,000	866	45,866	45,866
<b>Total</b>	<b>\$ 360,000</b>	<b>\$ 74,498</b>	<b>\$ 434,498</b>	<b>\$ 434,498</b>

**Call Option: Bonds maturing on February 15, 2021 and thereafter are callable in whole or in part on any date beginning February 15, 2020 @ par.**

Proceeds of the Bonds were used for (i) the construction, acquisition, and equipment of school building in the District and for the purchase of necessary sites for school buildings, and (ii) pay costs of issuing the Bonds.

**HITCHCOCK INDEPENDENT SCHOOL DISTRICT**

***Unlimited Tax Qualified School Construction Bonds,  
Taxable Series 2011Q (Direct Pay to Issuer)***

**New Hitchcock High School located at 6629 FM 2004, Hitchcock, Texas 77563**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Less; QSCB Subsidy<sup>(1)</sup></b>	<b>Total P + I</b>	<b>Fiscal Year Ending 8/31 Net Debt Service</b>
02/15/2016	\$ 475,000	\$ 141,245	\$ (131,640)	\$ 484,605	
08/15/2016	-	128,586	(119,842)	8,744	\$ 493,349
02/15/2017	480,000	128,586	(119,842)	488,744	
08/15/2017	-	115,794	(107,920)	7,874	496,618
02/15/2018	480,000	115,794	(107,920)	487,874	
08/15/2018	-	103,002	(95,998)	7,004	494,878
02/15/2019	480,000	103,002	(95,998)	487,004	
08/15/2019	-	90,210	(84,076)	6,134	493,138
02/15/2020	480,000	90,210	(84,076)	486,134	
08/15/2020	-	77,418	(72,154)	5,264	491,399
02/15/2021	480,000	77,418	(72,154)	485,264	
08/15/2021	-	64,626	(60,232)	4,395	489,659
02/15/2022	485,000	64,626	(60,232)	489,395	
08/15/2022	-	51,701	(48,185)	3,516	492,910
02/15/2023	485,000	51,701	(48,185)	488,516	
08/15/2023	-	38,776	(36,139)	2,637	491,152
02/15/2024	485,000	38,776	(36,139)	487,637	
08/15/2024	-	25,851	(24,093)	1,758	489,395
02/15/2025	485,000	25,851	(24,093)	486,758	
08/15/2025	-	12,925	(12,046)	879	487,637
02/15/2026	485,000	12,925	(12,046)	485,879	485,879
<b>Total</b>	<b>\$5,300,000</b>	<b>\$1,559,025</b>	<b>\$(1,453,011)</b>	<b>\$ 5,406,014</b>	<b>\$ 5,406,014</b>

**Call Option: Bonds are subject to Special Mandatory Redemption due to Unexpected Proceeds and Special Mandatory Redemption due to loss of Qualified School Construction Bond status as specified in the authorizing resolution.**

<sup>(1)</sup> This reflects a decrease of 6.8% of the QSCB subsidy received by the District, due to the effects of Sequestration. It is possible that further changes to the subsidy amount could be made in the future.

Proceeds of the Bonds were used (i) for the construction, renovation and equipment of school buildings in the District, (ii) to purchase any necessary land for such school buildings and (iii) to pay certain costs incurred in connection with the issuance of the Bonds.



**HITCHCOCK INDEPENDENT SCHOOL DISTRICT**

*Unlimited Tax School Building Bonds,  
Series 20011A*

**New Hitchcock High School located at 6629 FM 2004, Hitchcock, Texas 77563**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total P + I</b>	<b>Fiscal Year Ending 8/31 Debt Service</b>
02/15/2016	\$ 338,276	\$ 41,724	\$ 380,000	
08/15/2016	-	-	-	\$ 380,000
02/15/2017	320,864	59,136	380,000	
08/15/2017	-	-	-	380,000
02/15/2018	305,576	69,424	375,000	
08/15/2018	-	-	-	375,000
02/15/2019	287,039	82,961	370,000	
08/15/2019	-	-	-	370,000
02/15/2020	276,090	98,910	375,000	
08/15/2020	-	-	-	375,000
02/15/2021	260,843	114,158	375,000	
08/15/2021	-	-	-	375,000
02/15/2022	237,772	127,228	365,000	
08/15/2022	-	-	-	365,000
02/15/2023	222,548	142,452	365,000	
08/15/2023	-	-	-	365,000
02/15/2024	210,737	159,263	370,000	
08/15/2024	-	-	-	370,000
02/15/2025	195,253	169,747	365,000	
08/15/2025	-	-	-	365,000
02/15/2026	205,730	204,270	410,000	
08/15/2026	-	-	-	410,000
02/15/2027	422,807	472,193	895,000	
08/15/2027	-	-	-	895,000
02/15/2028	398,015	496,985	895,000	
08/15/2028	-	-	-	895,000
02/15/2029	374,101	520,899	895,000	
08/15/2029	-	-	-	895,000
02/15/2030	351,073	543,927	895,000	
08/15/2030	-	-	-	895,000
02/15/2031	328,948	566,052	895,000	
08/15/2031	-	-	-	895,000
02/15/2032	307,737	587,263	895,000	
08/15/2032	-	-	-	895,000

## HITCHCOCK INDEPENDENT SCHOOL DISTRICT

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02/15/2033	\$	286,230	\$	608,770	\$	895,000	
08/15/2033		-		-		-	\$ 895,000
02/15/2034		268,983		631,017		900,000	
08/15/2034		-		-		-	900,000
02/15/2035		335,484		864,516		1,200,000	
08/15/2035		-		-		-	1,200,000
02/15/2036		316,288		888,712		1,205,000	1,205,000
<b>Total</b>	<b>\$</b>	<b>6,250,394</b>	<b>\$</b>	<b>7,449,606</b>	<b>\$</b>	<b>13,700,000</b>	<b>\$ 13,700,000</b>

**Call Option: Bonds maturing on February 15, 2022 and thereafter are callable in whole or in part on any date beginning February 15, 2021 @ accreted value.**

Proceeds from the sale of the Bonds were used to (i) construct and equip school facilities in the District, including the purchase of necessary sites for school facilities and (ii) pay costs of issuance related to the Bonds.

**HITCHCOCK INDEPENDENT SCHOOL DISTRICT**

***Unlimited Tax School Building and Refunding Bonds,  
Series 2014***

**District wide improvements and renovations.**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total P + I</b>	<b>Fiscal Year Ending 8/31 Debt Service</b>
02/15/2016	\$ 125,000	\$ 157,075	\$ 282,075	
08/15/2016	-	155,825	155,825	\$ 437,900
02/15/2017	130,000	155,825	285,825	
08/15/2017	-	154,525	154,525	440,350
02/15/2018	130,000	154,525	284,525	
08/15/2018	-	153,225	153,225	437,750
02/15/2019	130,000	153,225	283,225	
08/15/2019	-	151,925	151,925	435,150
02/15/2020	135,000	151,925	286,925	
08/15/2020	-	149,900	149,900	436,825
02/15/2021	140,000	149,900	289,900	
08/15/2021	-	147,800	147,800	437,700
02/15/2022	140,000	147,800	287,800	
08/15/2022	-	145,700	145,700	433,500
02/15/2023	145,000	145,700	290,700	
08/15/2023	-	143,525	143,525	434,225
02/15/2024	155,000	143,525	298,525	
08/15/2024	-	141,200	141,200	439,725
02/15/2025	155,000	141,200	296,200	
08/15/2025	-	138,100	138,100	434,300
02/15/2026	330,000	823,100	1,153,100	
08/15/2026	-	134,800	134,800	1,287,900
02/15/2027	1,040,000	134,800	1,174,800	
08/15/2027	-	114,000	114,000	1,288,800
02/15/2028	1,080,000	114,000	1,194,000	
08/15/2028	-	92,400	92,400	1,286,400
02/15/2029	1,120,000	92,400	1,212,400	
08/15/2029	-	70,000	70,000	1,282,400
02/15/2030	1,170,000	70,000	1,240,000	
08/15/2030	-	46,600	46,600	1,286,600
02/15/2031	1,220,000	46,600	1,266,600	
08/15/2031	-	22,200	22,200	1,288,800
02/15/2032	855,000	22,200	877,200	
08/15/2032	-	5,100	5,100	882,300

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02/15/2033	\$	125,000	\$	5,100	\$	130,100		
08/15/2033		-		2,600		2,600	\$	132,700
02/15/2034		130,000		2,600		132,600		132,600
<b>Total</b>	<b>\$</b>	<b>8,455,000</b>	<b>\$</b>	<b>4,780,925</b>	<b>\$</b>	<b>13,235,925</b>	<b>\$</b>	<b>13,235,925</b>

**Call Option: Current Interest Bonds maturing on February 15, 2024 and thereafter are callable in whole or in part on any date beginning February 15, 2023 @ par.**

Proceeds of the Bonds will be used to (i) improve, renovate, and equip school buildings in the District and (ii) refund certain outstanding unlimited tax obligations of the District in order to reduce the annual debt service of the District, and (iii) pay costs of issuing the Bonds.

**HITCHCOCK INDEPENDENT SCHOOL DISTRICT**

***Unlimited Tax School Building and Refunding Bonds,  
Series 2015***

**District wide improvements and renovations.**

<b>Payment Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total P + I</b>	<b>Fiscal Year Ending 8/31 Debt Service</b>
02/15/2016	\$ 130,000	\$ 108,260	\$ 238,260	
08/15/2016	-	168,150	168,150	\$ 406,410
02/15/2017	75,000	168,150	243,150	
08/15/2017	-	167,400	167,400	410,550
02/15/2018	85,000	167,400	252,400	
08/15/2018	-	166,550	166,550	418,950
02/15/2019	90,000	166,550	256,550	
08/15/2019	-	165,650	165,650	422,200
02/15/2020	90,000	165,650	255,650	
08/15/2020	-	164,750	164,750	420,400
02/15/2021	245,000	164,750	409,750	
08/15/2021	-	162,300	162,300	572,050
02/15/2022	815,000	162,300	977,300	
08/15/2022	-	146,000	146,000	1,123,300
02/15/2023	855,000	146,000	1,001,000	
08/15/2023	-	128,900	128,900	1,129,900
02/15/2024	885,000	128,900	1,013,900	
08/15/2024	-	111,200	111,200	1,125,100
02/15/2025	925,000	111,200	1,036,200	
08/15/2025	-	92,700	92,700	1,128,900
02/15/2026	105,000	92,700	197,700	
08/15/2026	-	90,600	90,600	288,300
02/15/2027	110,000	90,600	200,600	
08/15/2027	-	88,400	88,400	289,000
02/15/2028	115,000	88,400	203,400	
08/15/2028	-	86,100	86,100	289,500
02/15/2029	120,000	86,100	206,100	
08/15/2029	-	83,700	83,700	289,800
02/15/2030	125,000	83,700	208,700	
08/15/2030	-	81,200	81,200	289,900
02/15/2031	130,000	81,200	211,200	
08/15/2031	-	78,600	78,600	289,800
02/15/2032	540,000	78,600	618,600	
08/15/2032	-	67,800	67,800	686,400

## HITCHCOCK INDEPENDENT SCHOOL DISTRICT

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02/15/2033	\$ 1,350,000	\$ 67,800	\$ 1,417,800	
08/15/2033	-	40,800	40,800	\$ 1,458,600
02/15/2034	1,400,000	40,800	1,440,800	
08/15/2034	-	12,800	12,800	1,453,600
02/15/2035	150,000	12,800	162,800	
08/15/2035	-	9,800	9,800	172,600
0Proceeds	155,000	9,800	164,800	
08/15/2036	-	6,700	6,700	171,500
02/15/2037	165,000	6,700	171,700	
08/15/2037	-	3,400	3,400	175,100
02/15/2038	170,000	3,400	173,400	173,400
<b>Total</b>	<b>\$ 8,830,000</b>	<b>\$ 4,355,260</b>	<b>\$ 13,185,260</b>	<b>\$ 13,185,260</b>

**Call Option: Current Interest Bonds maturing on February 15, 2026 and thereafter are callable in whole or in part on any date beginning February 15, 2025@ par.**

Proceeds of the Bonds will be used to (i) improve, renovate, and equip school buildings in the District and (ii) refund certain outstanding unlimited tax obligations of the District in order to reduce the annual debt service of the District, and (iii) pay costs of issuing the Bonds