



DEBT TRANSPARENCY REPORT  
AS OF JUNE 30, 2023

**Cypress-Fairbanks Independent School District**  
**11440 Matzke Road**  
**Cypress, Texas 77429**  
**(281) 897-4000**  
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**CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT**

APPROVED BOND AUTHORIZATIONS BY VOTERS

AS OF JUNE 30, 2023

Authorization	Issued	Unissued	Total Authorization Amount	Authorization Per Capita (576,519)	Purpose for which Debt Obligation was Authorized	Repayment Source
2001	\$ 470,545,500	\$ -	\$ 470,545,500	\$ 816	Construct, Renovate, and Equip Facilities; Purchase of Land and Technology	(a)
2004	713,200,000	-	713,200,000	1,237	Construct, Renovate, and Equip Facilities; Purchase of Land and Technology	(a)
2007	807,000,000	-	807,000,000	1,400	Construct, Renovate, and Equip Facilities; Purchase of Land, Technology, and Buses	(a)
2014	1,209,280,000	-	1,209,280,000	2,098	Construct, Renovate, and Equip Facilities; District-wide Safety and Security Improvements, Purchase of Land, Technology, and Buses	(a)
2019	1,447,000,000	315,000,000	1,762,000,000	3,056	Construct, Renovate, and Equip Facilities; District-wide Safety and Security Improvements, Purchase of Land, Technology, and Buses	(a)
<b>Total</b>			<b>\$ 4,962,025,500</b>	<b>\$ 8,607</b>		

**Other Information Per Government Code Section 140.008(b)(3):**

*Repayment Source:*

(a) - **Debt Service Fund** - accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds. The primary revenue source is local ad valorem property taxes levied specifically for debt service.

**Current credit rating given by any nationally recognized credit rating organization to debt obligations of the political subdivision:**

	Permanent School Fund Rating	Underlying Credit Rating
Moody's Investors Service, Inc.:	Aaa	Aa1
S & P Global Ratings:	AAA	AA

**Per Capita Information:**

Per Capita 576,519  
 Year 2023  
 Source Municipal Advisory Council of Texas

**CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT**  
**COMBINED PRINCIPAL AND INTEREST REQUIREMENT**  
AS OF JUNE 30, 2023

<b>Fiscal Year Ending</b>	<b>Principal Value At Maturity</b>	<b>Interest Through Maturity</b>	<b>Total Requirements Through Maturity</b>	<b>Outstanding Debt Per Capita 576,519</b>
2024	\$ 145,785,000	\$ 143,838,591	\$ 289,623,591	\$ 502
2025	158,260,000	143,191,480	301,451,480	523
2026	162,790,000	137,381,942	300,171,942	521
2027	163,530,000	129,440,506	292,970,506	508
2028	169,845,000	121,502,957	291,347,957	505
2029	183,155,000	113,224,806	296,379,806	514
2030	191,735,000	104,597,984	296,332,984	514
2031	158,260,000	95,387,414	253,647,414	440
2032	165,215,000	88,017,199	253,232,199	439
2033	171,590,000	80,894,125	252,484,125	438
2034	178,445,000	73,658,025	252,103,025	437
2035	185,645,000	66,300,275	251,945,275	437
2036	164,240,000	58,475,275	222,715,275	386
2037	169,870,000	51,806,575	221,676,575	385
2038	176,520,000	45,088,713	221,608,713	384
2039	150,180,000	37,665,387	187,845,387	326
2040	155,655,000	31,693,963	187,348,963	325
2041	136,085,000	25,783,206	161,868,206	281
2042	130,710,000	20,706,175	151,416,175	263
2043	135,265,000	15,978,888	151,243,888	262
2044	117,725,000	10,982,525	128,707,525	223
2045	70,145,000	6,750,237	76,895,237	133
2046	45,630,000	4,387,875	50,017,875	87
2047	39,290,000	2,614,700	41,904,700	73
2048	24,055,000	962,200	25,017,200	43
<b>Totals</b>	<b>\$ 3,549,625,000</b>	<b>\$ 1,610,331,023</b>	<b>\$ 5,159,956,023</b>	<b>\$ 8,949</b>

**CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT**

**BOND STATUS BY SERIES**

AS OF JUNE 30, 2023

<b>Series</b>	<b>Original Amounts Issued</b>	<b>Premiums/Discounts/ Adjustments</b>	<b>Interest Earned</b>	<b>Total Available to Spend</b>	<b>Spent</b>	<b>Unspent</b>
Series 2010A (QSCB)	\$ 30,000,000	\$ -	\$ 172,157	\$ 30,172,157	\$ 30,172,157	\$ -
Series 2010B (QSCB)	25,140,000	-	241,058	25,381,058	25,381,058	-
Series 2014A	40,340,000	4,660,000	49,760	45,049,760	45,049,760	-
Series 2014B	114,680,000	5,320,000	1,177,908	121,177,908	121,177,908	-
Series 2014C	287,530,000	42,470,000	4,667,832	334,667,832	334,667,832	-
Series 2015A	151,610,000	8,390,000	1,738,272	161,738,272	161,738,272	-
Series 2015B	143,745,000	6,255,000	2,688,161	152,688,161	152,688,161	-
Series 2016	241,670,000	28,330,000	6,670,553	276,670,553	276,670,553	-
Series 2017A	184,725,000	15,596,935	6,239,088	206,561,023	206,561,023	-
Series 2018	187,260,000	12,740,000	5,944,939	205,944,939	205,944,939	-
Series 2019A	352,895,000	36,305,000	5,923,527	395,123,527	389,551,246	5,572,281
Series 2020	136,675,000	19,935,500	2,500,549	159,111,049	155,106,356	4,004,693
Series 2020A	264,375,000	32,625,000	5,366,088	302,366,088	281,893,403	20,472,685
Series 2021A	119,752,818	13,247,182	4,453,543	137,453,543	61,663,653	75,789,890
Series 2022A	233,055,000	6,945,000	7,740,561	247,740,561	19,775,089	227,965,472
Series 2023	364,500,152	25,499,848	2,597,868	392,597,868	19,800	392,578,068
	<u>\$ 2,877,952,970</u>	<u>\$ 258,319,465</u>	<u>\$ 58,171,864</u>	<u>\$ 3,194,444,299</u>	<u>\$ 2,468,061,210</u>	<u>\$ 726,383,089</u>

Note: Does not include refundings. Total of spent and unspent amounts may differ from original issue amounts due to premiums, discounts, and interest earned.

**CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT**  
**GENERAL OBLIGATION BONDS**  
**AS OF JUNE 30, 2023**

Series	Amounts Original Issue	Maturity Date	Beginning Balance	Additions	Reductions	Ending Balance	Outstanding Debt Per Capita (576,519)
Series 2010A QSCB	\$ 30,000,000	2026	\$ 8,000,000	\$ -	\$ (2,000,000)	\$ 6,000,000	\$ 10
Series 2010B QSCB	25,140,000	2026	6,620,000	-	(1,655,000)	4,965,000	9
Series 2013 Refunding Bonds	145,845,000	2027	16,455,000	-	(16,455,000)	-	-
Series 2014A Fixed Rate School Building Bonds	40,340,000	2032	1,170,000	-	(1,170,000)	-	-
Series 2014B Variable Rate School Building Bonds	114,680,000	2044	37,675,000	-	(37,675,000)	-	-
Series 2014C Fixed Rate School Building Bonds (\$330,000,000) Refunding Bonds (\$105,740,000)	435,740,000	2044	360,205,000	-	(13,970,000)	346,235,000	601
Series 2015 Refunding Bonds	308,045,000	2035	301,780,000	-	-	301,780,000	523
Series 2015A Fixed Rate School Building Bonds (\$160,000,000) Refunding Bonds (\$49,045,000)	209,045,000	2040	178,220,000	-	(11,825,000)	166,395,000	289
Series 2015B Variable Rate School Building Bonds	143,745,000	2040	137,995,000	-	(48,520,000)	89,475,000	155
Series 2016 Fixed Rate School Building Bonds (\$270,000,000) Refunding Bonds (\$176,170,000)	446,170,000	2041	364,775,000	-	(21,730,000)	343,045,000	595
Series 2017A	184,725,000	2043	61,715,000	-	(61,715,000)	-	-
Series 2018 Fixed Rate School Building Bonds	187,260,000	2043	177,725,000	-	(5,130,000)	172,595,000	299
Series 2019 Refunding Bonds	260,070,000	2038	219,805,000	-	(13,055,000)	206,750,000	359
Series 2019A Fixed Rate School Building Bonds	352,895,000	2044	345,550,000	-	(7,720,000)	337,830,000	586
Series 2020 Fixed Rate School Building Bonds (\$136,675,000) Refunding Bonds (\$127,270,000)	263,945,000	2045	263,945,000	-	(2,690,000)	261,255,000	453
Series 2020A Fixed Rate School Building Bonds (\$264,375,000) Refunding Bonds (\$122,775,000)	387,150,000	2045	373,620,000	-	(19,565,000)	354,055,000	614
Series 2021 Refunding Bonds	40,380,000	2027	28,330,000	-	(12,330,000)	16,000,000	28
Series 2021A Fixed Rate School Building Bonds	125,405,000	2043	125,405,000	-	-	125,405,000	218
Series 2021B Refunding Bonds	91,670,000	2043	91,670,000	-	-	91,670,000	159
Series 2022 Refunding Bonds	124,405,000	2040	-	124,405,000	-	124,405,000	216
Series 2022A Fixed Rate School Building Bonds	233,055,000	2047	-	233,055,000	-	233,055,000	404
Series 2023 Fixed Rate School Building Bonds	368,710,000	2048	-	368,710,000	-	368,710,000	640
<b>Totals</b>	<b>\$ 4,518,420,000</b>		<b>\$ 3,100,660,000</b>	<b>\$ 726,170,000</b>	<b>\$ (277,205,000)</b>	<b>\$ 3,549,625,000</b>	<b>\$ 6,158</b>