

**Alamo Community College District
Bonds**

Alamo Community College District ("Alamo Colleges District") issues both revenue and tax supported municipal debt:

General Obligation Bonds are secured by a pledge of ad valorem taxes.

Limited Tax Bonds are a type of General Obligation Bonds as issued by voter authority and may be used for land, new construction, renovation and furnishing/equipment.

Maintenance Tax Notes are issued for renovation and furnishing/equipment. These are also guaranteed by ad valorem taxes.

Revenue Bonds are supported by pledged revenues and may be used for land, new construction, acquisition of existing buildings, renovation, and furnishing/equipment.

Refunding Bonds are those that have retired or redeemed an outstanding issue prior to maturity.

In May of 2017, the voters of Bexar County, Texas approved a \$450 million bond proposition for the Alamo Community College District.

As of 8-31-20, the following bonds have been issued under this authorization:

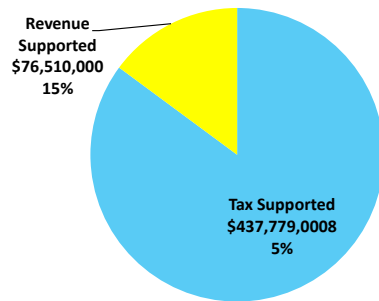
| | | |
|---------------------------------------|----------------|---------------------|
| Series 2017 Limited Tax and Refunding | \$ 173,000,000 | (new money portion) |
| Remaining authorization | \$ 277,000,000 | |

The following is a list of outstanding bond obligations as of the end of the fiscal year:

| Issue | Instrument Type and Purpose | Amount Authorized and Issued | Current Interest Rates | Maturity | Repayment Source | Outstanding Balance August 31, 2020 | Funds Spent | Funds Unspent |
|---|--|------------------------------|------------------------|-----------|-------------------|-------------------------------------|----------------|----------------|
| General Obligation Bonds | | | | | | | | |
| Series 2007 Limited Tax Bonds | Construct, renovate, acquire and equip new and existing facilities. Dated March 15, 2007. | \$ 271,085,000 | 4.50% | 8/15/2030 | Ad valorem taxes | \$ 15,760,000 | \$ 271,085,000 | \$ - |
| Series 2012 Limited Tax Refunding Bonds | Refund certain of the District's outstanding Limited Tax Bonds Series 2007 and 2007A. Dated June 15, 2012. | \$ 74,110,000 | 3.5% - 5.0% | 8/15/2037 | Ad valorem taxes | \$ 74,110,000 | n/a | n/a |
| Series 2016 Limited Tax Refunding Bonds | Refund the District's outstanding Limited Tax Bonds Series 2006 and 2006A. Dated May 15, 2016. | \$ 72,065,000 | 3.5% - 5.0% | 2/15/2036 | Ad valorem taxes | \$ 52,355,000 | n/a | n/a |
| Series 2017 Limited Tax and Refunding Bonds | Refund the District's outstanding Limited Tax Bonds Series 2007 and 2007A and construct, renovate, acquire and equip new and existing facilities. Dated September 15, 2017. | \$ 258,940,000 | 3.0% - 5.0% | 8/15/2042 | Ad valorem taxes | \$ 204,470,000 | \$ 112,115,931 | \$ 60,884,069 |
| Subtotal - General Obligation Bonds | | | | | | \$ 346,695,000 | \$ 383,200,931 | \$ 60,884,069 |
| Maintenance Tax Notes | | | | | | | | |
| Series 2011 Maintenance Tax Notes | Renovate and repair existing District facilities. Dated July 15, 2011. | \$ 54,795,000 | 4.0% - 5.0% | 2/15/2031 | Ad valorem taxes | \$ 28,055,000 | \$ 54,795,000 | \$ - |
| Series 2014 Maintenance Tax Refunding Bonds | Refunding of certain maturities of the 2007 Maintenance Tax Notes. Dated January 15, 2014. | \$ 40,665,000 | 5.0% - 5.5% | 2/15/2023 | Ad valorem taxes | \$ 14,565,000 | n/a | n/a |
| Series 2020 Maintenance Tax Notes | Renovate and repair existing District facilities. Dated January 28, 2020. | \$ 48,475,000 | 3.0% - 4.0% | 2/15/2023 | Ad valorem taxes | \$ 48,475,000 | \$ 4,641,938 | \$ 43,833,062 |
| Subtotal - Maintenance Tax Notes | | | | | | \$ 91,095,000 | \$ 59,436,938 | \$ 43,833,062 |
| Revenue Financing System | | | | | | | | |
| Series 2012A Revenue Financing System Senior Lien Revenue and Refunding Bonds | Refund certain of the District's outstanding Combined Fee Revenue bonds and to construct a parking facility. Dated March 1, 2012. | \$ 55,800,000 | 3.0% - 5.25% | 11/1/2036 | Pledged revenues* | \$ 39,570,000 | \$ 15,000,000 | \$ - |
| Series 2017 Revenue Financing System Series Lien Revenue Bonds | Acquire, purchase, construct, equipping of any property or buildings of any nature of the District. Dated January 15, 2017. | \$ 34,880,000 | 2.0% - 5.0% | 11/1/2046 | Pledged revenues* | \$ 33,340,000 | \$ 55,000,000 | \$ - |
| Series 2017 Variable Rate Revenue Financing System Senior Lien Revenue Bonds | (Variable Rate) Acquire, purchase, construct, equipping of any property or buildings of any nature of the District. Dated January 15, 2017. Remarketed November 1, 2019 and converted to Term Rate Period. | \$3,600,000 (remarketed) | 1.7% | 11/1/1930 | Pledged revenues* | \$ 3,600,000 | see above | see above |
| Subtotal - Revenue Financing System Bonds | | | | | | \$ 76,510,000 | \$ 70,000,000 | \$ - |
| Total Bonds | | | | | | \$ 514,300,000 | \$ 512,637,869 | \$ 104,717,131 |

*Pledged revenues are all revenues to the extent they may be pledged as security for debt obligations pursuant to applicable Texas law.

Breakdown of revenue-supported versus tax-supported outstanding bonds.



All information is as of August 31, 2020

Source: Alamo Community College District FY 2020 Comprehensive Annual Financial Report