Per House Bill 1378 (84R), all political subdivisions must annually report specific information on their debt obligations. This form is designed to capture that information. Political subdivisions may either complete this form and electronically submit it to the Comptroller or may post the required information in this form on their web sites. Note that blue areas of this workbook signify required information, while yellow areas indicate optional information. Consult Tab 6 of this workbook for instructions and definitions. Save this form as "Annual Local Debt Report_Name of Political Subdivision_2016".

			Information related to the Political Subdivision														Contact information for the person submitting this report			
			Political subdivision physical address					Political subdivision mailing address (if different from physical address)													
Political subdivision name	Political subdivision type (click on response cell to see drop-down menu):	If you answered "other" to #2, specify here	Address line 1	Address line 2	City	County	Zip code	Address line 1	Address line 2	City	County	Zip code	Political subdivision main telephone number	Political subdivision main email address	Most recently completed fiscal year (mm/dd/yyyy-mm/dd/yyyy) for which data will be reported in this form		Name	Title	Email	Phone
Farwell ISD	Independent School District		705 6th Street		Farwell	Parmer	79325	PO Box F		Farwell	Parmer	79325	806-481-3371	farwellschools.org	2015-16		Kelly Lusk	Superintendent	klusk@farwellschools.org	806-481-3371

NOTE: Please review information submitted carefully. All submissions will be posted as-is and will not be subject to editing, analysis or manipulation by Comptroller staff.

Please complete each of the blue fields for all debt obligations in aggregate (or total) as of the last day of the political subdivision's most recently completed fiscal year. All responses except for those in columns J and K should be in U.S. Dollars.

Total Tax-Supported and Revenue Debt			Total debt secured by Ad Valorem Taxation (includes combination tax and revenue debt obligations)			Per Capita Total Debt secured by Ad Valorem Taxation (includes combination tax and revenue debt obligations)				
Total authorized debt obligations:	Total principal of all outstanding debt obligations:	Combined principal and interest required to pay all outstanding debt obligations on time and in full:	Total authorized debt obligations secured by ad valorem taxation:	Total principal of all outstanding debt obligations secured by ad valorem taxation:	Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full:	Total authorized debt obligations secured by ad valorem taxation expressed as a per capita amount (required for municipalities, counties, and school districts only):	Total principal of outstanding debt obligations secured by ad valorem taxation as a per capita amount (required for municipalities, counties, and school districts only):	Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full as a per capita amount (required for municipalities, counties, and school districts only):	Population total used to calculate per capita figures:	Source and year of data used to calculate per capita figures:

NOTE: Please review the information submitted carefully. All submissions will be posted as-is and will not be subject to editing, analysis or manipulation by Comptroller staff.

| 25,352.28 | 393,921.55 | 419,273.83 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

ase fill in each column for EACH outstanding debt obligation as of the last day of the political subdivision's most recently completed fiscal year. NOTE: Please review the information submitted carefully. All submissions will
posted as-is and will not be subject to editing, analysis or manipulation by Comptroller staff.

outstanding debt obligation	If debt is conduit or component debt, enter related entity name here:	principal issued	principal outstanding	combined principal and interest required to pay each outstanding debt obligation on time and in full	final maturity date	secured in any way by ad valorem taxes (Y/N)	total proceeds received	proceeds spent	proceeds unspent	official stated purpose for which the debt obligation was authorized	current credit rating (enter any that apply)						explanation of repayment source
											Moody's	S&P	Fitch	other rating (if applicable)	Other Rating Source (if applicable)	unrated (Y/N)	
Security State Bank	n/a	$485,000.00	$393,921.55	$419,273.83	Wednesday, November 13, 2019	NO	$0.00	$0.00	$0.00	n/a							Maintenance and Operations

Additional Notes: Please use this space to enter any other information the political subdivision considers relevant or necessary to explain information submitted in this form.

OPTIONAL REPORTING

Please complete each of the yellow fields for all debt obligations in aggregate (or total) as of the last day of the political subdivision's most recently completed fiscal year.

Item #	Optional Item	Response	Instructions	References, Local Government
	For political subdivisions *other than* school districts, muncipalities and counties			
1	Total authorized debt obligations secured by ad valorem taxation expressed as a per capita amount for political subdivisions other than municipalities, school districts and counties.		Sum all authorized debt obligations secured in any way by ad valorem taxation that have yet to be repaid. Include combination tax and revenue debt in this calculation. Divide this sum by the population of the political subdivision for the corresponding year of debt obligation data.	140.008(b)(3)(A)
2	Population total used to calculate per capita figure in #1:		The denominator used to calculate per capita figure requested in #1.This is a population total for your entity.	140.008(b)(3)(A)
3	Source and year of population estimate used to calculate per capita figure in #1:		The source of population data comprising the denominator of per capita figure in #1.	140.008(b)(3)(A)
4	Total principal on outstanding debt obligations secured by ad valorem taxation expressed as a per capita amount:		Sum the total amount borrowed of all obligations secured in any way by ad valorem taxation that have yet to be repaid. Include combination tax and revenue debt obligations in this total. Ensure that the population data matches	140.008(b)(3)(A)
5	Population total used to calculate per capita figure in #4:		The denominator used to calculate per capita figure requested in #4.This is a population total for your entity.	140.008(b)(3)(A)
6	Source and year of population estimate used to calculate per capita figure in #4:		The source of population data comprising the denominator of per capita figure in #4.	140.008(b)(3)(A)
7	Total combined principal and interest required to pay all outstanding ad valorem-secured debt obligations on time and in full, expressed as a per capita amount:		Sum the total amount borrowed of all obligations secured in any way by ad valorem taxation that have yet to be repaid. Include combination tax and revenue debt obligations in this total. Add to this the cost of debt service for these debt obligations. Divide this total by the population of the political subdivision. Ensure that the population data matches time frame of the fiscal year for which you are reporting.	140.008(b)(3)(A)
8	Population total used to calculate per capita figure in #7:		The denominator used to calculate per capita figure requested in #7.This is a population total for your entity.	140.008(b)(3)(A)
9	Source and year of population estimate used to calculate per capita figure in #7:		The source of population data comprising the denominator of per capita figure in #7.	140.008(b)(3)(A)
	For all political subdivisions			
10	Total authorized and outstanding debt obligations secured by ad valorem taxation, expressed as a per capita amount, projected as of the last day of the maximum term of the most recent debt obligation:		Sum any and all authorized debt obligations secured in any way by ad valorem taxation that have yet to be repaid. Include combination tax and revenue debt obligations in this total. Divide this by the projected population of the political subdivision as of the entity's last day of the maximum term of the most recently issued debt obligation.	140.008(b)(3)(C)
11	Population projection total used to calculate per capita figure in #10:		The denominator used to calculate per capita figure requested in #10.This is a population projection total for your entity.	140.008(b)(3)(C)
12	Source and year of population projection used to calculate per capita figure in #10:		The source of population projection comprising the denominator of per capita figure in #10.	140.008(b)(3)(C)
13	Date of last day of maximum term of most recently issued debt obligation in #10(MM/DD/YYYY):		The bill asks for the "most recent debt obligation" which is interpreted to mean the most recently issued debt obligation issued by the political subdivision.	140.008(b)(3)(C)
14	Total principal on outstanding debt obligations secured by ad valorem taxation expressed as a per capita amount, projected as of the last day of the maximum term of the most recently issued debt obligation:		Sum the total amount borrowed of all obligations secured in any way by ad valorem taxation that have yet to be repaid. Include combination tax and revenue debt obligations in this total. Divide by the projected population total for the political subdivision corresponding to the last day of the maximum term of the most recently issued debt obligation.	140.008(b)(3)(C)
15	Population projection total used to calculate per capita figure in #14:		The denominator used to calculate per capita figure requested in #14.This is a population projection total for your entity.	140.008(b)(3)(C)
16	Source and year of population projection used to calculate per capita figure in #14:		The source of the population projection comprising the denominator of per capita figure in #14.	140.008(b)(3)(C)
17	Date of last day of maximum term of most recently issued debt obligation in #14(MM/DD/YYYY):		The bill asks for the "most recent debt obligation" which is interpreted to mean the most recently issued debt obligation issued by the political subdivision.	140.008(b)(3)(C)
18	Total combined principal and interest required to pay all outstanding ad valorem-secured debt obligations on time and in full, expressed as a per capita amount, projected as of the last day of the maximum term of the most recently issued debt obligation:		Sum the total amount borrowed of all obligations secured in any way by ad valorem taxation that have yet to be repaid. Include combination tax and revenue debt obligations in this total. Add to this the cost of debt service for these debt obligations. Divide this total by the projected population of the political subdivision corresponding to the last day of the maximum term of the most recently issued debt obligation.	140.008(b)(3)(C)
19	Population total used to calculate per capita figure in #18:		The denominator used to calculate per capita figure requested in #18.This is a population projection total for your entity.	140.008(b)(3)(C)
20	Source and year of population estimate used to calculate projected per capita figure in #18:		The source of the population projection comprising the denominator of per capita figure in #18.	140.008(b)(3)(C)
21	Date of last day of maximum term of most recently issued debt obligation in #18(MM/DD/YYYY):		The bill asks for the "most recent debt obligation" which is interpreted to mean the most recently issued debt obligation issued by the political subdivision.	140.008(b)(3)(C)

NOTE: Please review the information submitted carefully. All submissions will be posted as-is and will not be subject to editing, analysis or manipulation by Comptroller staff.

Item #/Column	Terms	Definitions	Directions	References, Local Government Code
Tab 1: Contact Information				
1	political subdivision name	Political subdivisions are counties, municipalities, school districts, junior college districts, other special districts, or other subdivisions of state government (Local Government Code, section 140.008 (a) (2))	Enter the legal name of your political subdivision.	140.008(2)
2	political subdivision type	Political subdivisions are counties, municipalities, school districts, junior college districts, other special districts, or other subdivisions of state government (Local Government Code, section 140.008 (a) (2))	Click on the item 2 cell to access the drop down menu. Select the appropriate type of political entity from the list. If you select "other", you must fill in the blank to the right to specify the type.	140.008(2)
Tab 2: Summary of Debt Obligations				
1	Total authorized debt obligations	1. Debt obligations are defined in the bill as issued public securities which are instruments, including bonds, certificates, notes, or other types of obligations authorized to be issued by an issuer under a statute, a municipal home-rule charter, or the constitution of this state (Government Code section 1201.002 (2)). 2. Issuance is the process of authorizing, selling and delivering public debt. 3. Public security authorization means a resolution , order, or ordinance that is approved or adopted, or any other action taken in a proceeding, by the	Sum any and all authorized debt obligations. This includes voter-approved and non-voter approved debt obligations.	140.008(b)(1)(A)
2	Total principal of all outstanding debt obligations	Total amount borrowed (par) of all obligations that have yet to be repaid	Sum the total amount borrowed of all debt obligations that have yet to be repaid.	140.008(b)(1)(B)
3	Combined principal and interest required to pay all outstanding debt obligations on time and in full	Total amount borrowed (par) that has yet to be repaid plus the cost of interest	Sum the amount borrowed that has yet to be repaid and the cost of interest; total debt service.	140.008(b)(1)(D)
4	Total authorized debt obligations secured by ad valorem taxation	Total debt obligations secured by a pledge of property taxes	Sum any and all authorized debt obligations secured in any way by ad valorem taxation. Include combination tax and revenue debt obligations in this total.	140.008(b)(1)(F) & 140.008(b)(1)(A)
5	Total principal of all outstanding debt obligations secured by ad valorem taxation	Total amount borrowed (par) of obligations secured by a pledge of property taxes that have yet to be repaid	any way by ad valorem taxation that have yet to be repaid. Include combination tax and revenue debt obligations in this total.	140.008(b)(1)(F) & 140.008(b)(1)(B)
6	Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full	Total amount borrowed (par)of all property tax-secured obligations plus the cost of interest	Sum the amount borrowed for obligations secured in any way by ad valorem taxation plus debt service costs. Include combination tax and revenue debt obligations in this total.	140.008(b)(1)(F) & 140.008(b)(1)(D)
7	Total authorized debt obligations secured by ad valorem taxation expressed as a per capita amount (required for a municipality, county, and school districts only)	Total authorized debt obligations secured by a pledge of property taxes divided by the population of the political subdivision (only school districts, municipalities and counties are required to provide a response to this question).	way by ad valorem taxation that have yet to be repaid and divide this by the population of the political subdivision. Include combination tax and revenue debt obligations in this total. Ensure that the population data matches time frame of fiscal year for which you are reporting.	140.008(b)(1)(F) & 140.008(b)(1)(A)
8	Total principal of outstanding debt obligations secured by ad valorem taxation as a per capita amount divided by the population of the political subdivision (only school districts, municipalities, and school districts only):	Total amount borrowed (par) secured by a pledge of property taxes divided by the population of the political subdivision (only school districts, municipalities and counties are required to provide a response to this question).	Sum the total amount borrowed of all obligations secured in any way by ad valorem taxation that have yet to be repaid. Include combination tax and revenue debt obligations in this total. Divide this figure by the population total for the political subdivision. Ensure that the population data matches time frame of the fiscal year for which you are reporting.	140.008(b)(1)(F) & 140.008(b)(1)(B)
9	Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full as a per capita amount (required for municipalities, counties, and school districts only):	Total debt obligations secured by a pledge of property taxes plus the cost of debt service on these obligations divided by the population of the political subdivision (only school districts, municipalities and counties are required to provide a response to this question).	Sum the total amount borrowed of all obligations secured in any way by ad valorem taxation that have yet to be repaid. Include combination tax and revenue debt obligations in this total. Add to this the cost of debt service for these debt obligations. Divide this total by the population of the political subdivision. Ensure that the population data matches time frame of the fiscal year for which you are reporting.	140.008(b)(1)(F) & 140.008(b)(1)(D)
10	Population total used to calculate per capita figures	The denominator used to calculate per capita figures requested in #s 7-9 on the Summary of Debt Obligations tab. This is a population total for your entity.	Make sure that the year of the population figures you are using match the fiscal year you are reporting on.	140.008(b)(1)(F))
11	Source and Year of population figure used to calculate per capita figures	The source of population data comprising the denominator of per capita figures in #s 7-9 in Summary of Debt Obligations tab.	information on the data. For example, if you are using the American Community Survey data, specify the table number. Note that school district population data is available from the U.S. Census Bureau's Poverty Estimates for School Districts which is part of their Small Area Income and Poverty Program (SAIPE)	140.008(b)(1)(F)
Tab 3: Individual Debt Obligations				
column B	outstanding debt obligation	an issued public security that has yet to be repaid.	Enter the name of the individual debt obligation or bond series.	140.008(b)(1)(C)
column C	If debt is conduit or component debt, enter related entity name	debt that is not a legal liabilty of the political subdivision but is secured by anothe	Enter the name of the entity who the debt is issued to on behalf of the political subdivision.	n/a
column D	principal issued	total amount borrowed (par)	Enter the amount borrowed for each individual debt obligation or bond series.	140.008(b)(1)(G)(i)
column E	principal outstanding	total amount borrowed (par) of obligation that has yet to be repaid	Enter the amount borrowed that has yet to be repaid for each individual debt obligation or bond series.	140.008(b)(1)(C)
column F	combined principal and interest required to pay each outstanding debt obligation on time and in full	the total amount borrowed (par) plus the cost of interest for each individual debt obligation or bond series	Enter the amount borrowed plus the cost of interest for each individual debt obligation or bond series; total debt service.	140.008(b)(1)(E)
column G	final maturity date	final payment date of individual debt obligation at which point all principal and interest will be paid off	Enter the date of the final payment of principal and interest for each individual debt obligation.	140.008(b)(1)(G)(iii)
column H	secured in any way by ad valorem taxes (Y/N)	indicates which individual debt obligations are in part or whole pledged with pro	Respond with Y if any part of the debt obligation is secured with ad valorem taxes.	140.008(b)(1)(F)
column I	total proceeds received	total assets received from the sale of a new issue of public securities	Enter the total assets received from the individual debt obligation.	140.008(b)(1)(G)(ii)
column J	proceeds spent	the portion of total proceeds received (column H) that have been spent	Enter the portion of the total assets received from the individual debt obligation that have been spent.	140.008(b)(1)(G)(ii)
column K	proceeds unspent	the portion of total proceeds received that are remaining to be spent	Enter the portion of the total assets received from the individual debt obligation that have not been spent.	140.008(b)(1)(G)(ii)
column L	official stated purpose for which the debt obligation was authorized	The reason for the debt issuance as defined in ballot language if applicable or the Official Statement	Enter the purpose for the issuance of this individual series as defined in ballot language if applicable or the Official Statement. If there is not sufficient space in column K, use the Additional Notes tab to add further information regarding purpose. Be sure to label any addiitonal notes you enter in the Additional Notes tab.	140.008(b)(1)(G)(iv)
columns M - R	current credit rating	existing rating given by any nationally recognized credit rating organization to debt obligations	credit ratings for all agencies that apply. If the credit rating organization is not listed, enter the rating and rating organization in the "Other Rating" and "Other Rating Source" column. If the debt obligation is unrated, enter Y in the "Unrated" column.	140.008(b)(2)