

ALBA-GOLDEN INDEPENDENT SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2015

E. Long Term Obligations, (Continued)

The following bonded debt issues are outstanding at year end:

Description	Interest Rate	Original Amount	Outstanding Balances
Unlimited Tax Refunding Bond, Series 2014	2.5445%	\$ 1,995,000	\$ 1,935,000

Maturity requirements on bonded debt at year end are as follows:

Year Ending August 31	Principal	Interest	Total Requirements
2016	\$ 75,000	\$ 59,588	\$ 134,588
2017	80,000	58,038	138,038
2018	80,000	56,438	136,438
2019	85,000	54,788	139,788
2020	85,000	53,088	138,088
2021 - 2025	460,000	234,713	694,713
2026 - 2030	540,000	157,656	697,656
2031 - 2035	530,000	43,399	573,399
Totals	\$ 1,935,000	\$ 717,708	\$ 2,652,708

There are a number of limitations and restrictions contained in the general obligation bond indentures. The District appears to be in compliance with all significant limitations and restrictions as of year end.

Loans

The District issued various agreements identified here as loans. These loans include maintenance tax notes. The following schedule lists the outstanding loans at year end:

Description	Interest Rate	Original Amount	Outstanding Balances
Maintenance Tax Notes, Series 2004 (TEC 45.108)	4.80%	\$ 450,000	\$ 152,368

Maturity requirements on loans at year end are as follows:

Year Ending August 31	Principal	Interest	Total Requirements
2016	\$ 35,456	\$ 7,314	\$ 42,770
2017	37,158	5,612	42,770
2018	38,942	3,828	42,770
2019	40,812	1,958	42,770
Totals	\$ 152,368	\$ 18,712	\$ 171,080