

Bonds payable as of August 31, 2020 and 2019 consisted of the following:

| Bond issue | Purpose | Date Issued | Amount Issued and Authorized | Revenue Source | Outstanding Balance August 31, 2020 | Outstanding Balance August 31, 2019 |
|---|---|-------------|------------------------------|------------------|-------------------------------------|-------------------------------------|
| Series 2010 Limited Tax Refunding Bonds | Refunded 2002 and 2003 Tax Bonds | 11/2/2010 | \$ 24,099,912 | Ad valorem taxes | \$ 7,126,043 | \$ 9,803,649 |
| Series 2018 Limited Tax Bonds | Constructing, renovating, improving and equipping school buildings and purchasing necessary sites | 3/1/2018 | \$ 234,250,000 | Ad valorem taxes | \$ 237,911,068 | \$ 246,684,183 |
| Series 2020 Limited Tax Bonds | Constructing, renovating, improving and equipping school buildings and purchasing necessary sites | 4/7/2020 | \$ 352,084,877 | Ad valorem taxes | \$ 351,274,716 | \$ - |
| Total | | | | | \$ 596,311,827 | \$ 256,487,832 |