



# Conroe Independent School District

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## Overview of Tax Rate Impact

**\$1,995,777,000**

## November 2023 Bond Election

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August 11, 2023





# Long-Term Debt Service Tax Rate Analysis

Year Ending 8/31	Total Assessed Valuation	Assessed Growth Rate (%)	Tax Rate per \$100 of Assessed Value	Total Funds Available for Debt Service (a)	Outstanding Debt Service Requirements (b)			Plus: \$1,995,777,000 November 2023 Bond Election (c)			Total Outstanding Debt Service Requirements			Ending Debt Service Fund Balance	Debt Service Coverage (%) (d)
					Principal	Interest	Total	Principal	Interest	Principal	Principal	Interest	Total		
2022/23	\$52,134,762,079	20.92%	<b>0.2600</b>	\$152,118,464	\$62,745,000	\$67,147,003	\$129,892,003				\$62,745,000	\$67,147,003	\$129,892,003	\$21,642,417	14.74%
2023/24	54,875,597,445	5.26%	<b>0.2600</b>	176,982,536	74,645,000	62,142,873	136,787,873		\$10,066,775	\$10,066,775	74,645,000	72,209,648	146,854,648	30,127,888	16.07%
2024/25	59,265,645,241	8.00%	<b>0.2800</b>	220,907,159	70,400,000	59,223,810	129,623,810	\$25,655,000	32,185,106	57,840,106	96,055,000	91,408,916	187,463,916	33,443,243	16.81%
2025/26	63,414,240,407	7.00%	<b>0.2800</b>	235,277,304	68,010,000	55,876,810	123,886,810	17,750,000	57,297,831	75,047,831	85,760,000	113,174,641	198,934,641	36,342,663	17.66%
2026/27	67,219,094,832	6.00%	<b>0.2800</b>	243,107,659	69,885,000	52,544,710	122,429,710	6,545,000	76,795,694	83,340,694	76,430,000	129,340,404	205,770,404	37,337,256	17.60%
2027/28	70,916,145,048	5.50%	<b>0.2800</b>	247,237,231	73,390,000	49,097,810	122,487,810	6,060,000	83,652,013	89,712,013	79,450,000	132,749,823	212,199,823	35,037,409	16.07%
2028/29	74,461,952,300	5.00%	<b>0.2800</b>	254,805,625	76,920,000	45,570,460	122,490,460	12,250,000	83,264,494	95,514,494	89,170,000	128,834,954	218,004,954	36,800,671	16.69%
2029/30	77,440,430,392	4.00%	<b>0.2690</b>	256,421,309	80,645,000	41,843,185	122,488,185	15,340,000	82,670,144	98,010,144	95,985,000	124,513,329	220,498,329	35,922,980	16.07%
2030/31	79,763,643,304	3.00%	<b>0.2690</b>	260,504,583	75,065,000	38,171,910	113,236,910	28,530,000	81,730,325	110,260,325	103,595,000	119,902,235	223,497,235	37,007,348	16.11%
2031/32	81,757,734,386	2.50%	<b>0.2690</b>	266,468,602	78,610,000	34,628,435	113,238,435	36,165,000	80,342,981	116,507,981	114,775,000	114,971,416	229,746,416	36,722,185	16.29%
2032/33	82,984,100,402	1.50%	<b>0.2690</b>	260,145,599	82,190,000	31,047,735	113,237,735	33,410,000	78,848,656	112,258,656	115,600,000	109,896,391	225,496,391	34,649,208	15.47%
2033/34	82,984,100,402		<b>0.2690</b>	258,036,345	85,670,000	27,566,960	113,236,960	33,340,000	77,420,850	110,760,850	119,010,000	104,987,810	223,997,810	34,038,535	15.23%
2034/35	82,984,100,402		<b>0.2690</b>	257,414,985	89,050,000	24,185,535	113,235,535	34,285,000	75,976,425	110,261,425	123,335,000	100,161,960	223,496,960	33,918,025	15.24%
2035/36	82,984,100,402		<b>0.2680</b>	256,464,184	59,090,000	21,331,998	80,421,998	68,285,000	73,790,194	142,075,194	127,375,000	95,122,191	222,497,191	33,966,993	15.27%
2036/37	82,984,100,402		<b>0.2680</b>	256,514,010	61,460,000	18,959,710	80,419,710	71,255,000	70,823,700	142,078,700	132,715,000	89,783,410	222,498,410	34,015,600	15.29%
2037/38	82,984,100,402		<b>0.2680</b>	256,563,467	62,245,000	16,544,143	78,789,143	76,000,000	67,707,494	143,707,494	138,245,000	84,251,636	222,496,636	34,066,831	15.31%
2038/39	82,984,100,402		<b>0.2680</b>	256,615,595	56,660,000	14,219,288	70,879,288	87,375,000	64,242,025	151,617,025	144,035,000	78,461,313	222,496,313	34,119,282	15.33%
2039/40	82,984,100,402		<b>0.2680</b>	256,668,964	63,405,000	11,951,825	75,356,825	86,610,000	60,532,850	147,142,850	150,015,000	72,484,675	222,499,675	34,169,289	15.36%
2040/41	82,984,100,402		<b>0.2680</b>	256,719,846	65,760,000	9,595,925	75,355,925	90,385,000	56,756,981	147,141,981	156,145,000	66,352,906	222,497,906	34,221,940	15.38%
2041/42	82,984,100,402		<b>0.2680</b>	256,773,418	60,360,000	7,296,013	67,656,013	102,200,000	52,639,250	154,839,250	162,560,000	59,935,263	222,495,263	34,278,155	15.47%
2042/43	82,984,100,402		<b>0.2650</b>	254,346,073	51,025,000	5,231,331	56,256,331	117,330,000	47,924,513	165,254,513	168,355,000	53,155,844	221,510,844	32,835,230	15.86%
2043/44	82,984,100,402		<b>0.2490</b>	239,626,995	37,645,000	3,605,213	41,250,213	123,000,000	42,751,163	165,751,163	160,645,000	46,356,375	207,001,375	32,625,620	15.76%
2044/45	82,984,100,402		<b>0.2460</b>	236,929,174	38,975,000	2,277,218	41,252,218	128,415,000	37,338,181	165,753,181	167,390,000	39,615,399	207,005,399	29,923,775	15.04%
2045/46	82,984,100,402		<b>0.2375</b>	227,140,505	32,210,000	1,145,068	33,355,068	133,890,000	31,690,369	165,580,369	166,100,000	32,835,436	198,935,436	28,205,069	15.09%
2046/47	82,984,100,402		<b>0.2220</b>	212,554,911	20,715,000	339,881	21,054,881	140,090,000	25,790,506	165,880,506	160,805,000	26,130,388	186,935,388	25,619,524	15.46%
2047/48	82,984,100,402		<b>0.2000</b>	191,704,130				146,065,000	19,627,819	165,692,819	146,065,000	19,627,819	165,692,819	26,011,311	15.70%
2048/49	82,984,100,402		<b>0.1925</b>	185,891,413				152,490,000	13,197,700	165,687,700	152,490,000	13,197,700	165,687,700	20,203,713	15.52%
2049/50	82,984,100,402		<b>0.1475</b>	142,714,023				122,985,000	7,208,338	130,193,338	122,985,000	7,208,338	130,193,338	12,520,686	15.82%
2050/51	82,984,100,402		<b>0.0846</b>	82,803,938				76,335,000	2,785,838	79,120,838	76,335,000	2,785,838	79,120,838	3,683,100	15.17%
2051/52	82,984,100,402		<b>0.0265</b>	25,694,359				23,740,000	534,150	24,274,150	23,740,000	534,150	24,274,150	1,420,209	
<b>Totals</b>					<b>\$1,596,775,000</b>	<b>\$701,544,846</b>	<b>\$2,298,319,846</b>	<b>\$1,995,780,000</b>	<b>\$1,495,592,363</b>	<b>\$3,491,372,363</b>	<b>\$3,592,555,000</b>	<b>\$2,197,137,208</b>	<b>\$5,789,692,208</b>		

(a) Includes beginning fund balances from prior year, interest income earned at 1.75% on outstanding fund balance, ad valorem property tax collections at 100% and estimated funding from the State of Texas as a result of House Bill 2.

(b) Includes the District outstanding debt as of September 1, 2022 and includes a potential refunding and defeasance of existing debt for interest cost savings.

(c) The proposed November 2023 Bond Election will be sold as 4 separate bond issues over the next 4 years and assumes interest rates of 4.00% - 4.50%. The amount of each bond sale are as follows, but are preliminary and subject to change:

Series 2024: \$489,735,000      Series 2025: \$616,885,000      Series 2026: \$572,880,000      Series 2027: \$316,277,000

(d) Represents the amount of debt service fund balance compared to next year's debt service requirements. The Debt Service Coverage target for rating agencies is 10% - 25%.