

Information on the District's 2013 and 2016 bonds and the District's current bond indebtedness.

- In 2013, the voters approved \$10mm. The bonds were issued with a maximum amortization length of 18 years. The bond currently has nine years remaining and will be paid off in 2031.
- In 2016, the voters approved \$11mm. The bonds were issued with a maximum amortization length of 20 years. The bond currently has nine years remaining and will be paid off in 2036.
- Prior to the 2016 election, the District estimated an I&S tax rate increase of 7.85 cents. After passing the election and issuing the bonds, the actual tax rate increase was 7.37 cents (from \$0.1263 in 2015/16 to \$0.2000 in 2016/17). The District has maintained \$0.2000 ever since.
- Historically, the District refinanced outstanding bonds in 2005 and 2012 for lower interest rates. Those refunding issuances have since been paid off.
- Unlike personal finance, where families have one home and one mortgage. School districts have multiple buildings and therefore multiple financings for those buildings. It is very rare in Texas school finance for a school district to be able to pay off all prior financings before incurring another. The overwhelming majority of school districts in Texas have a new bond election while other bonds are outstanding. The average amortization of Texas school bonds for renovations/additions is 20 years and 30 years for new construction. Texas schools cannot wait 20 to 30 years to have a bond election. The assets purchased from the last bond still have useful lives that will go well beyond the final maturity of the last bond. Likewise, the useful lives of the assets to be financed with this new bond will go well beyond the final maturity of this bond.
- Summary of Work in the 2013 & 2016 Bond Programs:
 - Primary School – Boys/Girls Toilets Additions
 - Elementary School – Classrooms & Boys/Girls Toilets Additions
 - Intermediate School – Cafeteria Improvements
 - Intermediate School – Classrooms & Boys/Girls Toilets Additions
 - Junior High School – Band Hall Addition
 - High School – Gymnasium Dressing Room Addition
 - High School – New Health Science Classroom Building
 - High School – New Ag Classrooms/Shop Complex
 - High School – Stadium Visitor Dressing Rooms
 - Entry/Concessions/Bleachers/Press box/Scoreboard
 - High School – Baseball Field Men/Women Restrooms
 - High School – New Competition Gym
 - Elementary School
 - Life Skills Building Addition
 - New 4th Grade Wing
 - Roofing and Flooring modifications