

# Hays Consolidated Independent School District

Bond Capacity Planning Discussion

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Capital  
Markets

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# Preliminary Bond Planning Scenarios

## SECTION 1



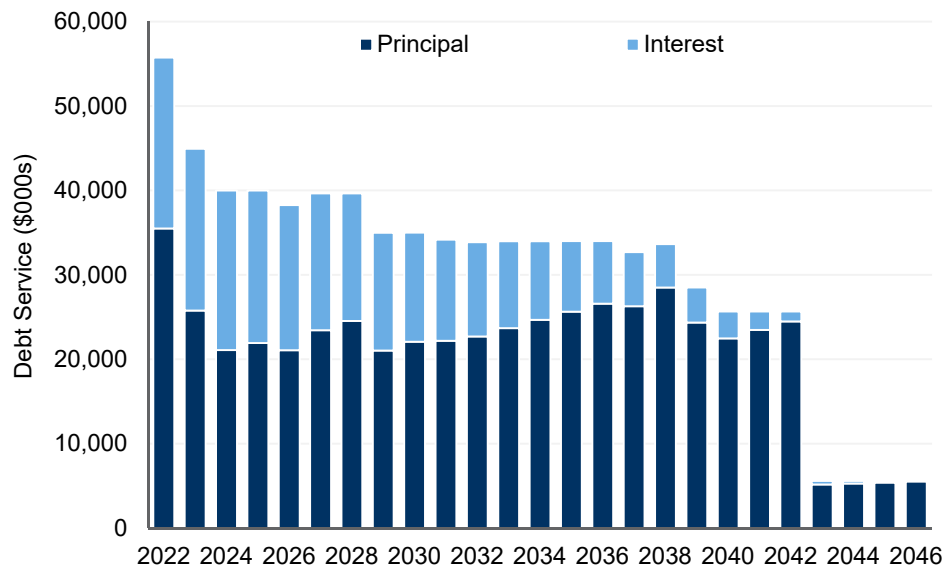
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# Hays CISD – Bond Profile

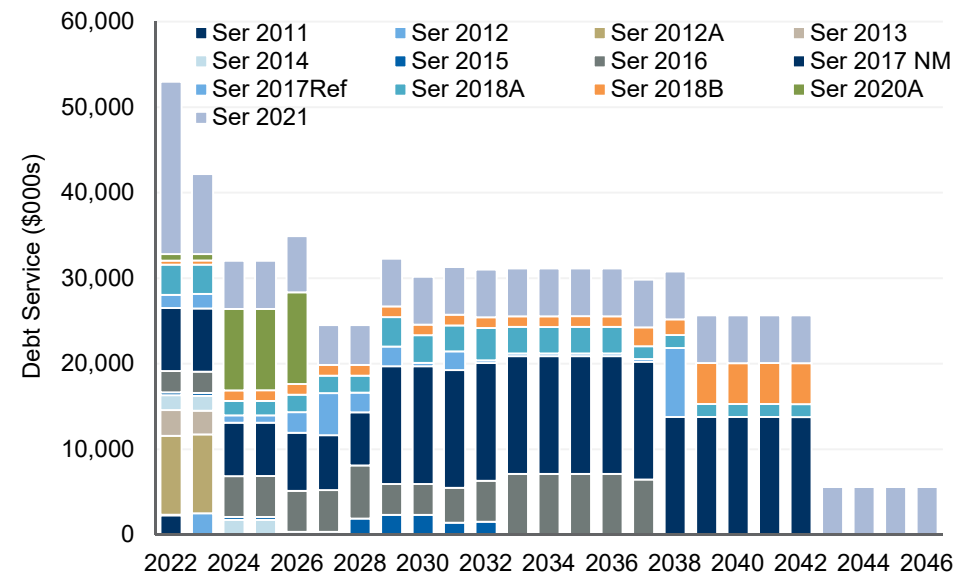
## Hays CISD Debt Profile

Issue	Issued Par Amount	Outstanding Par Amount	Coupon Range of Callable Bonds	First Call Date	Final Maturity	Structure	Use of Proceeds
U/L Tax Ref Bds Ser 2011	\$ 8,230,000	\$ 2,160,000	N/A	N/A	08/15/2022	Fixed Rate	Refunding
U/L Tax Ref Bds Ser 2012	8,310,000	2,425,000	3.500% - 3.750%	08/15/2022	08/15/2026	Fixed Rate	Refunding
U/L Tax Ref Bds Ser 2012A (Taxable)	91,070,000	17,595,000	2.367% - 2.837%	08/15/2022	08/15/2026	Fixed Rate	Refunding
U/L Tax Ref Bds Ser 2013	54,475,000	5,360,000	3.500% - 5.000%	08/15/2023	08/15/2030	Fixed Rate	Refunding
U/L Tax Sch Bldg Bds Ser 2014	51,655,000	6,330,000	5.000%	02/15/2024	02/15/2039	Fixed Rate	School Bldg & Buses
U/L Tax Ref Bds Ser 2015	8,505,000	8,505,000	4.000%	08/15/2025	08/15/2032	Fixed Rate	Refunding
U/L Tax Ref Bds Ser 2016	55,465,000	54,810,000	4.000% - 5.000%	08/15/2026	08/15/2037	Fixed Rate	Refunding
U/L Tax Sch Bldg Bds Ser 2017	160,340,000	149,820,000	3.250% - 5.000%	02/15/2027	02/15/2042	Fixed Rate	School Building
U/L Tax Ref Bds Ser 2017	25,460,000	20,655,000	4.000% - 5.000%	02/15/2027	02/15/2038	Fixed Rate	Refunding
U/L Tax Sch Bldg Bds Ser 2018A	42,020,000	34,680,000	3.000% - 5.000%	02/15/2027	02/15/2042	Fixed Rate	School Building
Var Rate U/L Tax Sch Bldg Bds Ser 2018B	29,925,000	17,835,000	2.700% - 7.000%	08/15/2022	08/15/2042	Variable Rate	School Building
U/L Tax Ref Bds Ser 2020A	28,640,000	28,445,000	2.000% - 3.000%	N/A	02/15/2026	Fixed Rate	Refunding
U/L Tax Ref Bds Taxable Ser 2020B	70,035,000	68,960,000	1.674% - 2.395%	02/15/2030	02/15/2039	Fixed Rate	Refunding
U/L Tax Sch Bldg Bds Ser 2021	115,210,000	115,210,000	2.250% - 4.000%	02/15/2029	02/15/2046	Fixed Rate	School Building
<b>Total</b>	<b>\$ 749,340,000</b>	<b>\$ 532,790,000</b>					

### Outstanding Unlimited Tax Debt by Principal & Interest



### Outstanding Unlimited Tax Debt by Series



# Hays CISD – Bond Profile

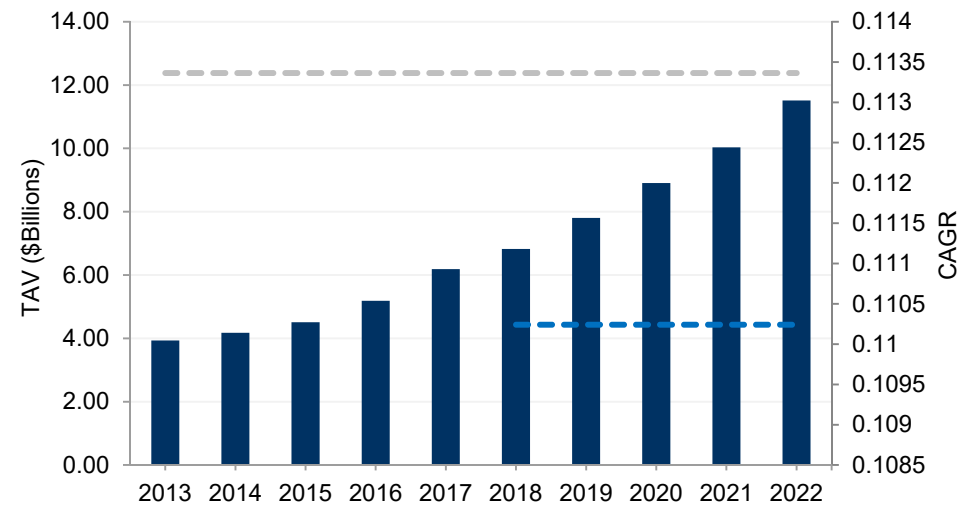
## Historical TAV and Tax Rate Information

### Historical TAV and Tax Rate Data

FYE	TAV	TAV Growth	M&O Tax Rate	I&S Tax Rate	Total Tax Rate
2013	\$3,933,944,403	5.67%	\$1.0400	\$0.4213	\$1.4613
2014	4,176,106,058	6.16%	1.0400	0.4213	1.4613
2015	4,511,583,293	8.03%	1.0400	0.4977	1.5377
2016	5,188,776,470	15.01%	1.0400	0.4977	1.5377
2017	6,186,616,983	19.23%	1.0400	0.4977	1.5377
2018	6,825,171,269	10.32%	1.0400	0.4977	1.5377
2019	7,805,394,006	14.36%	1.0400	0.4977	1.5377
2020	8,904,188,541	14.08%	1.0400	0.4977	1.5377
2021	10,034,428,403	12.69%	0.9060	0.4977	1.4037
2022	11,513,345,602	14.74%	0.8720	0.4877	1.3597
<b>5-Yr CAGR*</b>		<b>11.02%</b>			
<b>10-Year CAGR*</b>		<b>11.34%</b>			

\* Compound Annual Growth Rate ("CAGR")

### Historical TAV



### Historical Total Tax Rate



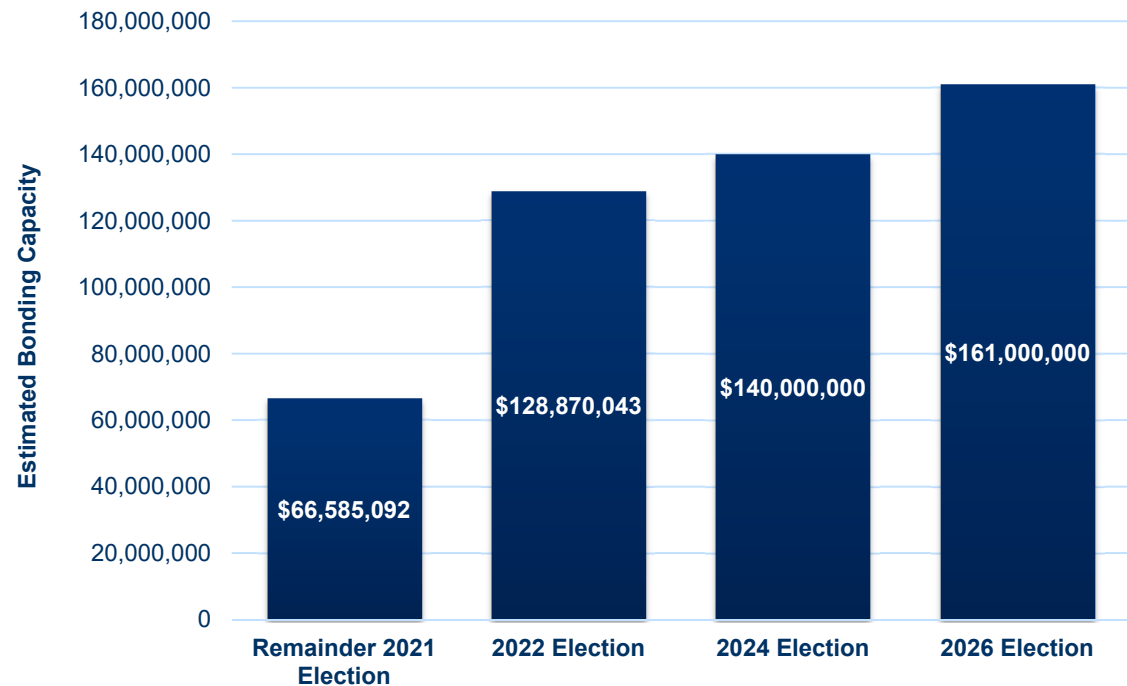
# Preliminary Bond Election Capacity Analysis

## Summary of Assumptions

- **No I&S Tax Rate Increase – Maintain I&S Rate at \$0.4877**
- Assumes Net of Frozen TAV for fiscal year 2021/22 is \$10,576,425,535 based upon preliminary values from HCAD, TCAD and CCAD.
- Assumes TAV Grows at \$600,000,000 per year through fiscal 2027 and remains constant there after.
- Assumes that I&S annual levy from frozen values is \$4,665,000 and remains constant.
- Assumes a tax collection rate of 99%.
- Assumes an interest rate equal to approximately 75 bps over current market rates for bonds issued in August 2022. If bonds were issued today, we would expect interest rate would be below 2.5%. For bonds issued in 2024, we have added another 75 bps. For bonds issued in 2026, we have added an additional 75 bps over that.
- Assumes bonds with a maximum amortization of 25 years for each series.

### Future Preliminary Projected Bonding Capacity

- Remainder of 2021 Election: \$66,585,092
- Possible 2022 Election Amount: \$128,870,043
- Possible 2024 Election Amount: \$140,000,000
- Possible 2026 Election Amount: \$161,000,000
- **Total = \$496,455,135**



*Preliminary; subject to change*

**NO I&S TAX RATE INCREASE – MAINTAIN I&S RATE AT \$0.4877**



# Preliminary Bond Election Capacity Analysis

Analysis for Bond Capacity including remaining voted authorization from 2021 election, Bond Election in May 2022 totaling approximately \$128.870MM for ASC and Elementary School + \$140MM in 2024 and \$161MM in 2026.

A	B	C	D	E	F	G	H	I	J	K	L
Bond Year Ending	Current Outstanding Debt Service	Remainder Vote	Possible 2022 Authorization	Series 2024 Debt Service <sup>(2)</sup>	Series 2026 Debt Service <sup>(3)</sup>	Gross Combined Debt Service	Less: Frozen Levy I&S Revenues	Net Combined Debt Service	Net of Frozen TAV in Billions	Est. Additional Annual Redemptions @ 0.4877	Est. Tax Rate Combined Debt Service
		\$ 66,585,092 Series 2022 Debt Service <sup>(1)</sup>	\$ 128,870,043 Series 2022 Debt Service <sup>(1)</sup>								
2022	\$ 55,730,081					\$ 55,730,081	\$ (4,665,000)	\$ 51,065,081	\$ 10.58	\$ -	\$ 0.4877
2023	44,938,073	\$ 3,860,350	\$ 9,828,850			58,627,273	(4,665,000)	53,962,273	11.18	80	0.4877
2024	39,991,668	3,857,850	10,998,900			54,848,418	(4,665,000)	50,183,418	11.78	6,675,873	0.4877
2025	39,988,068	3,856,850	7,082,900	\$ 6,997,250		57,925,068	(4,665,000)	53,260,068	12.38	6,496,161	0.4877
2026	38,264,743	3,857,100	7,086,400	6,999,250		56,207,493	(4,665,000)	51,542,493	12.98	11,110,674	0.4877
2027	39,652,918	3,858,350	7,082,400	7,498,500	\$ 10,908,575	69,000,743	(4,665,000)	64,335,743	13.58	1,214,362	0.4877
2028	39,652,843	3,860,350	7,085,900	7,995,000	10,906,325	69,500,418	(4,665,000)	64,835,418	13.58	714,687	0.4877
2029	34,979,368	3,857,850	7,086,150	9,762,500	10,905,325	66,591,193	(4,665,000)	61,926,193	13.58	3,623,912	0.4877
2030	34,993,143	3,860,850	7,082,900	9,761,000	10,905,075	66,602,968	(4,665,000)	61,937,968	13.58	3,612,137	0.4877
2031	34,169,805	3,859,250	7,083,300	9,834,250	10,905,075	65,851,680	(4,665,000)	61,186,680	13.58	4,363,425	0.4877
2032	33,867,668	3,859,450	7,082,700	9,833,000	10,909,825	65,552,643	(4,665,000)	60,887,643	13.58	4,662,462	0.4877
2033	33,983,251	3,861,250	7,085,900	9,833,800	10,906,200	65,670,401	(4,665,000)	61,005,401	13.58	4,544,704	0.4877
2034	33,985,020	3,859,450	7,087,500	9,831,800	10,908,575	65,672,345	(4,665,000)	61,007,345	13.58	4,542,760	0.4877
2035	33,995,672	3,859,050	7,087,300	9,831,800	10,906,275	65,680,097	(4,665,000)	61,015,097	13.58	4,535,008	0.4877
2036	33,988,976	3,859,650	7,085,650	9,833,400	10,909,075	65,676,751	(4,665,000)	61,011,751	13.58	4,538,354	0.4877
2037	32,693,015	3,858,000	7,084,950	9,831,200	10,906,300	64,373,465	(4,665,000)	59,708,465	13.58	5,841,640	0.4877
2038	33,632,190	3,859,100	7,085,050	9,835,000	10,907,725	65,319,065	(4,665,000)	60,654,065	13.58	4,896,040	0.4877
2039	28,508,701	3,857,800	7,085,800	9,834,200	10,907,675	60,194,176	(4,665,000)	55,529,176	13.58	10,020,929	0.4877
2040	25,647,638	3,859,100	7,087,050	9,833,600	10,905,700	57,333,088	(4,665,000)	52,668,088	13.58	12,882,018	0.4877
2041	25,657,188	3,852,850	7,083,650	9,832,800	10,906,350	57,332,838	(4,665,000)	52,667,838	13.58	12,882,268	0.4877
2042	25,647,606	3,859,200	7,085,600	9,831,400	10,908,950	57,332,756	(4,665,000)	52,667,756	13.58	12,882,349	0.4877
2043	5,582,550	3,857,200	7,086,600	9,834,000	10,907,825	37,268,175	(4,665,000)	32,603,175	13.58	32,946,930	0.4877
2044	5,585,100	3,860,400	7,083,600	9,835,000	10,907,525	37,271,625	(4,665,000)	32,606,625	13.58	32,943,480	0.4877
2045	5,584,950	3,858,400	7,086,400	9,834,000	10,907,375	37,271,125	(4,665,000)	32,606,125	13.58	32,943,980	0.4877
2046	5,582,100	3,861,200	7,084,400	9,830,600	10,906,700	37,265,000	(4,665,000)	32,600,000	13.58	32,950,105	0.4877
2047	-	3,858,400	7,082,400	9,834,400	10,904,825	31,680,025	(4,665,000)	27,015,025	13.58	38,535,080	0.4877
2048	-	-	-	9,834,600	10,906,075	20,740,675	(4,665,000)	16,075,675	13.58	49,474,430	0.4877
2049	-	-	-	9,770,800	10,909,550	20,680,350	(4,665,000)	16,015,350	13.58	49,534,755	0.4877
2050	-	-	-	-	10,909,350	10,909,350	(4,665,000)	6,244,350	13.58	59,305,755	0.4877
2051	-	-	-	-	10,909,800	10,909,800	(4,665,000)	6,244,800	13.58	59,305,305	0.4877
2052	-	-	-	-	-	0	(4,665,000)	(4,665,000)	13.58	0	(0.0347)
<b>Total</b>	<b>\$ 766,302,330</b>	<b>\$ 96,469,300</b>	<b>\$ 183,782,250</b>	<b>\$ 235,783,150</b>	<b>\$ 272,682,050</b>	<b>\$ 1,555,019,080</b>	<b>-\$144,615,000</b>	<b>\$ 1,410,404,080</b>			

<sup>(1)</sup> Based upon current market rates +75 bps

<sup>(2)</sup> Based upon current market rates + 150 bps

<sup>(3)</sup> Based upon current market rates +225 bps



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