



### Estimated Portion of Existing Tax Rate Required to Pay the Proposed Bond

While bonds issued under the proposed 2017 Bond Program are not expected to result in an increase to the District’s I&S tax rate, if the bonds are approved by voters and issued, a portion of the District’s I&S tax rate collections will be used to pay debt service on bonds issued under the 2017 Bond Program.

The following schedules illustrate the estimated portion of the District’s existing I&S tax rate required to pay debt service on the new bonds and the amount of taxes paid in respect of the bonds assuming the indicated portion of the tax rate at various Taxable Values.

By way of background, public school districts levy two basic taxes: a Maintenance and Operations (M&O) Tax, used to pay for salaries, utilities, furniture, supplies, food, gas, etc.; and an Interest and Sinking (I&S) Tax, used to repay debt issued to fund capital improvements. The issuance of bonds pursuant to a bond election affects the I&S Tax rate.

Currently, AISD’s I&S Tax rate is \$0.1130. When combined with the district’s M&O Tax rate of \$1.079, the total tax rate for AISD is \$1.192 per \$100 of Taxable Value. If the proposed bond is approved, the District expects to issue bonds over five years and the I&S Tax rate is expected to remain unchanged at \$0.1130 as the bonds are issued.

The first I&S Tax levied to pay debt service on the proposed bonds is estimated to occur in FY2022. In FY2022, if **NEW** debt is not authorized under the 2017 Bond Program and the district only pays off existing, authorized and outstanding debt, the district could either (1) maintain the I&S Tax rate at its current level and pay off additional outstanding debt or (2) lower the current tax rate from \$.1130 to \$.0833, a difference of \$0.0297. On the other hand, if the **NEW** debt is approved and issued, the \$0.0297 of I&S Tax capacity referred to in the preceding sentence is expected to provide tax receipts in an amount sufficient to pay debt service on the proposed bonds. As the District’s existing outstanding debt is paid off, the portion of the District’s I&S Tax rate required to pay the **NEW** debt will increase, with the maximum tax rate impact for the **NEW** debt projected to occur in FY2029 when the current tax rate of \$0.1130 would consist of \$0.0600 levied to pay debt service on previously authorized and outstanding debt and \$0.0530 levied to pay debt service on the **NEW** debt. The following tables illustrate the projected initial tax impact and the projected maximum tax impact at various Taxable Values.

<b>Current I&amp;S Tax Rate per \$100</b>	\$	<b>0.1130</b>
<b>Estimated Tax Rate in FY2022 (First Levy) if no new debt</b>	\$	<b>0.0833</b>
<b>Difference</b>	<b>\$</b>	<b>0.0297</b>
<b>Estimated Tax Rate in FY2029 (Max Impact) if no new debt</b>	\$	<b>0.0600</b>
<b>Difference</b>	<b>\$</b>	<b>0.0530</b>

Appraised Home Value	Residential Homestead Exemption	Taxable Value	FYE 2022		FYE 2029	
			New Debt Portion of Total Tax Payment (Annual)	New Debt Portion of Total Tax Payment (Monthly)	New Debt Portion of Total Tax Payment (Annual)	New Debt Portion of Total Tax Payment (Monthly)
\$ 100,000	\$ 25,000	\$ 75,000	\$ 22.28	\$ 1.86	\$ 39.75	\$ 3.31
200,000	25,000	175,000	51.98	4.33	92.75	7.73
287,282 <sup>(1)</sup>	25,000	262,282	77.90	6.49	139.01	11.58
300,000	25,000	275,000	81.68	6.81	145.75	12.15
357,103 <sup>(2)</sup>	25,000	332,103	98.63	8.22	176.01	14.67
400,000	25,000	375,000	111.38	9.28	198.75	16.56
500,000	25,000	475,000	141.08	11.76	251.75	20.98
600,000	25,000	575,000	170.78	14.23	304.75	25.40
700,000	25,000	675,000	200.48	16.71	357.75	29.81
800,000	25,000	775,000	230.18	19.18	410.75	34.23
900,000	25,000	875,000	259.88	21.66	463.75	38.65
1,000,000	25,000	975,000	289.58	24.13	516.75	43.06

(1) Current median home value in Austin, TX.  
(2) Current average home value in Austin, TX.

**Austin Independent School District**

**Unlimited Tax Debt**



Calendar Year Ending <sup>(1)</sup>	Assessed Valuation	Assumed Growth Rate	\$230 Million Series 2019 Estimated D/S	\$130.039 Million Series 2020 Estimated D/S	\$230 Million Series 2021 Estimated D/S	\$230 Million Series 2022 Estimated D/S	\$230.945 Million Series 2023 Estimated D/S	Estimated Cash Contribution	Estimated Total Net Debt Service	I&S Tax Rate 99.00% Collections	Calendar Year Ending
2017	\$ 93,334,414,132		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2017
2018	103,966,881,591	11.39%	-	-	-	-	-	-	-	-	2018
2019	111,244,563,302	7.00%	-	-	-	-	-	-	-	-	2019
2020	119,031,682,734	7.00%	39,985,000	-	-	-	-	-	39,985,000	0.0339 <sup>(2)</sup>	2020
2021	120,817,157,975	1.50%	14,605,750	20,911,950	-	-	-	-	35,517,700	0.0297	2021
2022	122,629,415,344	1.50%	14,604,250	8,381,450	32,355,000	-	-	-	55,340,700	0.0456	2022
2023	124,468,856,574	1.50%	14,601,500	8,381,450	15,157,250	19,325,000	-	-	57,465,200	0.0466	2023
2024	126,335,889,423	1.50%	14,602,000	8,379,950	15,157,250	16,098,750	16,387,250	11,012,229	59,612,971	0.0477	2024
2025	128,230,927,764	1.50%	14,605,000	8,381,700	15,155,500	16,099,250	16,385,250	6,971,019	63,655,681	0.0501	2025
2026	130,154,391,681	1.50%	14,604,750	8,381,200	15,156,500	16,102,250	16,386,250	4,654,663	65,976,287	0.0512	2026
2027	132,106,707,556	1.50%	14,605,750	8,378,200	15,154,500	16,102,000	16,384,500	3,332,966	67,291,984	0.0515	2027
2028	134,088,308,169	1.50%	14,602,250	8,377,450	15,159,000	16,103,000	16,384,500	323,878	70,302,322	0.0530	2028
2029	136,099,632,792	1.50%	14,603,750	8,378,450	15,159,000	16,099,500	16,385,500	-	70,626,200	0.0524	2029
2030	138,141,127,284	1.50%	14,604,250	8,380,700	15,159,000	16,101,000	16,386,750	-	70,631,700	0.0516	2030
2031	140,213,244,193	1.50%	14,603,000	8,378,700	15,158,250	16,101,500	16,387,500	-	70,628,950	0.0509	2031
2032	142,316,442,856	1.50%	14,604,250	8,377,200	15,156,000	16,100,250	16,387,000	-	70,624,700	0.0501	2032
2033	144,451,189,499	1.50%	14,602,000	8,380,700	15,156,500	16,101,500	16,384,500	-	70,625,200	0.0494	2033
2034	146,617,957,341	1.50%	14,605,500	8,378,450	15,158,750	16,099,250	16,384,250	-	70,626,200	0.0487	2034
2035	148,817,226,701	1.50%	14,603,500	8,380,200	15,156,750	16,102,750	16,385,250	-	70,628,450	0.0479	2035
2036	151,049,485,102	1.50%	14,605,250	8,380,200	15,154,750	16,100,750	16,386,500	-	70,627,450	0.0472	2036
2037	153,315,227,378	1.50%	14,604,500	8,377,950	15,156,750	16,102,500	16,387,000	-	70,628,700	0.0465	2037
2038	155,614,955,789	1.50%	14,605,250	8,377,950	15,156,500	16,101,750	16,385,750	-	70,627,200	0.0458	2038
2039	157,949,180,126	1.50%	14,606,250	8,379,450	15,158,000	16,102,500	16,386,750	-	70,632,950	0.0452	2039
2040	160,318,417,828	1.50%	14,601,250	8,376,700	15,155,000	16,103,500	16,388,750	-	70,625,200	0.0445	2040
2041	162,723,194,095	1.50%	14,604,250	8,379,200	15,156,500	16,103,500	16,385,500	-	70,628,950	0.0438	2041
2042	165,164,042,007	1.50%	14,603,500	8,380,950	15,156,000	16,101,250	16,386,000	-	70,627,700	0.0432	2042
2043	167,641,502,637	1.50%	14,602,750	8,381,200	15,157,250	16,100,500	16,388,750	-	70,630,450	0.0426	2043
2044	170,156,125,176	1.50%	14,605,500	8,379,200	15,158,750	16,099,750	16,387,250	-	70,630,450	0.0419	2044
2045	172,708,467,054	1.50%	-	8,383,200	15,154,000	16,102,500	16,385,250	-	56,024,950	0.0328	2045
2046	175,299,094,060	1.50%	-	-	15,156,750	16,102,000	16,386,250	-	47,645,000	0.0275	2046
2047	177,928,580,471	1.50%	-	-	-	16,101,750	16,388,500	-	32,490,250	0.0184	2047
2048	180,597,509,178	1.50%	-	-	-	-	16,385,250	-	16,385,250	0.0092	2048
<b>Total</b>			<b>\$ 390,481,000</b>	<b>\$ 222,023,750</b>	<b>\$ 396,119,500</b>	<b>\$ 405,758,250</b>	<b>\$ 409,656,000</b>	<b>\$ 26,294,755</b>	<b>\$ 1,797,743,745</b>		

(1) Debt service is based on the calendar year, to align with tax year collections.

(2) Plan of finance assumes that \$0.0339 levied in 2020 (FY 2021) to pay debt service on previously authorized but unissued debt is reallocated to payment of debt service on NEW debt.