

# IMAGINE 2026 TEXARKANA ISD

## VIDEO





 <p>THOMAS &amp; THOMAS — PLLC — CERTIFIED PUBLIC ACCOUNTANTS</p>	<ul style="list-style-type: none"><li>• Unmodified audit reports including no findings on single audit compliance of federal funding. This next year we will manage approximately \$33 million in federal funding</li></ul>
 <p>SCHOOLS <b>FIRST</b> FINANCIAL INTEGRITY RATING SYSTEM OF TEXAS</p>	<ul style="list-style-type: none"><li>• Superior Achievement on Financial Integrity Rating System of Texas (FIRST)</li></ul>
 <p>SYSTEM OF GREAT SCHOOLS SGS EMPOWER • SUPPORT • FOCUS</p>	<ul style="list-style-type: none"><li>• Selected as one of 19 districts by TEA for System of Great Schools</li></ul>
 <p><b>TEA</b> Texas Education Agency</p>	<ul style="list-style-type: none"><li>• District of Innovation</li><li>• Compliant in all Maintenance of Effort calcs by TEA including ESSA and IDEA-B</li><li>• Met all Title I, Part A- Comparability of Services Requirement</li></ul>

# TEXARKANA INDEPENDENT SCHOOL DISTRICT

**Long Range Planning Committee Meeting**

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May 10, 2022



# Taxable Value History

(1) Fiscal Year Ending (August 31)	(2) Net Taxable Value	(3) Taxable Value Change (\$)	(4) Taxable Value Change (%)	(5) 5-Year Average	(6) 10-Year Average
2005/06	\$ 1,452,869,374				
2006/07	\$ 1,578,385,033	\$ 125,515,659	8.64%		
2007/08	\$ 1,731,603,903	\$ 153,218,870	9.71%		
2008/09	\$ 1,817,212,318	\$ 85,608,415	4.94%		
2009/10	\$ 1,840,753,075	\$ 23,540,757	1.30%		
2010/11	\$ 1,791,489,359	\$ (49,263,716)	-2.68%		
2011/12	\$ 1,806,434,739	\$ 14,945,380	0.83%	2.82%	
2012/13	\$ 1,823,983,336	\$ 17,548,597	0.97%		
2013/14	\$ 1,860,142,547	\$ 36,159,211	1.98%		
2014/15	\$ 1,863,513,245	\$ 3,370,698	0.18%		
2015/16	\$ 1,854,835,332	\$ (8,677,913)	-0.47%		
2016/17	\$ 1,923,013,416	\$ 68,178,084	3.68%	1.27%	2.04%
2017/18	\$ 1,946,239,778	\$ 23,226,362	1.21%		
2018/19	\$ 2,010,488,714	\$ 64,248,936	3.30%		
2019/20	\$ 2,155,727,606	\$ 145,238,892	7.22%		
2020/21	\$ 2,214,395,576	\$ 58,667,970	2.72%		
2021/22	\$ 2,207,147,148	\$ (7,248,428)	-0.33%	2.83%	2.05%
<b>2022/23</b>	<b>\$ 2,575,000,000</b>	<b>\$ 367,852,852</b>	<b>16.67%</b>		

# ADA & Wealth Per ADA History

(1)	(2)	(3)	(4)	(5)
Fiscal Year Ending (August 31)	CPTD Comptroller Value	ADA	ADA Change (%)	Wealth per ADA
2005/06	\$ 1,384,219,242	5,328		\$25.98
2006/07	\$ 1,452,471,905	5,510	3.41%	\$26.36
2007/08	\$ 1,562,747,409	5,811	5.46%	\$26.89
2008/09	\$ 1,730,906,443	6,019	3.59%	\$28.76
2009/10	\$ 1,816,953,020	6,200	3.01%	\$29.30
2010/11	\$ 1,839,920,364	6,324	2.00%	\$29.09
2011/12	\$ 1,790,265,087	6,420	1.52%	\$27.88
2012/13	\$ 1,802,556,696	6,459	0.60%	\$27.91
2013/14	\$ 1,820,805,442	6,550	1.41%	\$27.80
2014/15	\$ 1,854,466,819	6,481	-1.06%	\$28.62
2015/16	\$ 1,809,114,947	6,358	-1.90%	\$28.46
2016/17	\$ 1,830,532,385	6,424	1.04%	\$28.50
2017/18	\$ 1,897,607,663	6,445	0.33%	\$29.44
2018/19	\$ 1,943,644,199	6,410	-0.54%	\$30.32
2019/20	\$ 2,152,388,076	7,587	18.35%	\$28.37
2020/21	\$ 2,214,395,576	6,388	-15.80%	\$34.66
2021/22	\$ 2,207,147,148	6,325	-0.99%	\$34.90
2022/23	\$ 2,575,000,000	6,325	0.00%	\$40.71

# Tax Rate & Fund Balance History

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Fiscal Year Ending (August 31)	M&O Tax Rate	I&S Tax Rate	Total Tax Rate	I&S Fund Balance (August 31)	General Fund Balance (August 31)	% of Exp
2005/06	\$ 1.5000	\$ 0.1200	\$ 1.6200	\$ 1,340,588	\$ 8,233,161	23%
2006/07	\$ 1.4600	\$ 0.1116	\$ 1.5716	\$ 1,132,130	\$ 10,216,339	26%
2007/08	\$ 1.1300	\$ 0.1690	\$ 1.2990	\$ 1,382,165	\$ 11,713,292	26%
2008/09	\$ 1.1700	\$ 0.1690	\$ 1.3390	\$ 1,416,034	\$ 12,666,595	26%
2009/10	\$ 1.1700	\$ 0.1690	\$ 1.3390	\$ 1,310,217	\$ 12,724,932	26%
2010/11	\$ 1.1700	\$ 0.1690	\$ 1.3390	\$ 1,587,842	\$ 13,000,057	27%
2011/12	\$ 1.1700	\$ 0.1690	\$ 1.3390	\$ 1,819,368	\$ 13,109,365	28%
2012/13	\$ 1.1700	\$ 0.1690	\$ 1.3390	\$ 1,823,178	\$ 13,336,505	27%
2013/14	\$ 1.1700	\$ 0.1690	\$ 1.3390	\$ 1,833,928	\$ 13,874,693	27%
2014/15	\$ 1.1700	\$ 0.1690	\$ 1.3390	\$ 2,121,545	\$ 14,290,605	26%
2015/16	\$ 1.1700	\$ 0.2550	\$ 1.4250	\$ 1,362,050 (a)	\$ 15,874,412	29%
2016/17	\$ 1.1700	\$ 0.2550	\$ 1.4250	\$ 1,547,938 (a)	\$ 16,211,939	28%
2017/18	\$ 1.1700	\$ 0.2550	\$ 1.4250	\$ 1,732,884 (a)	\$ 16,577,792	29%
2018/19	\$ 1.1700	\$ 0.2550	\$ 1.4250	\$ 2,199,663 (a)	\$ 16,719,724	28%
2019/20	\$ 1.0683	\$ 0.2550	\$ 1.3233	\$ 3,476,856 (a)	\$ 17,268,213	23%
2020/21	\$ 1.0547	\$ 0.2550	\$ 1.3097	\$ 2,071,138 (a)	\$ 17,262,636	24%
2021/22	\$ 1.0517	\$ 0.2550	\$ 1.3067			

(a) 2015/16 to 2020/21 reflects audited 6/30 Fund Balance less the August bond payments.

For 2020/21 the audited I&S Fund Balance figure for the period ending 6/30 was \$2,615,494.

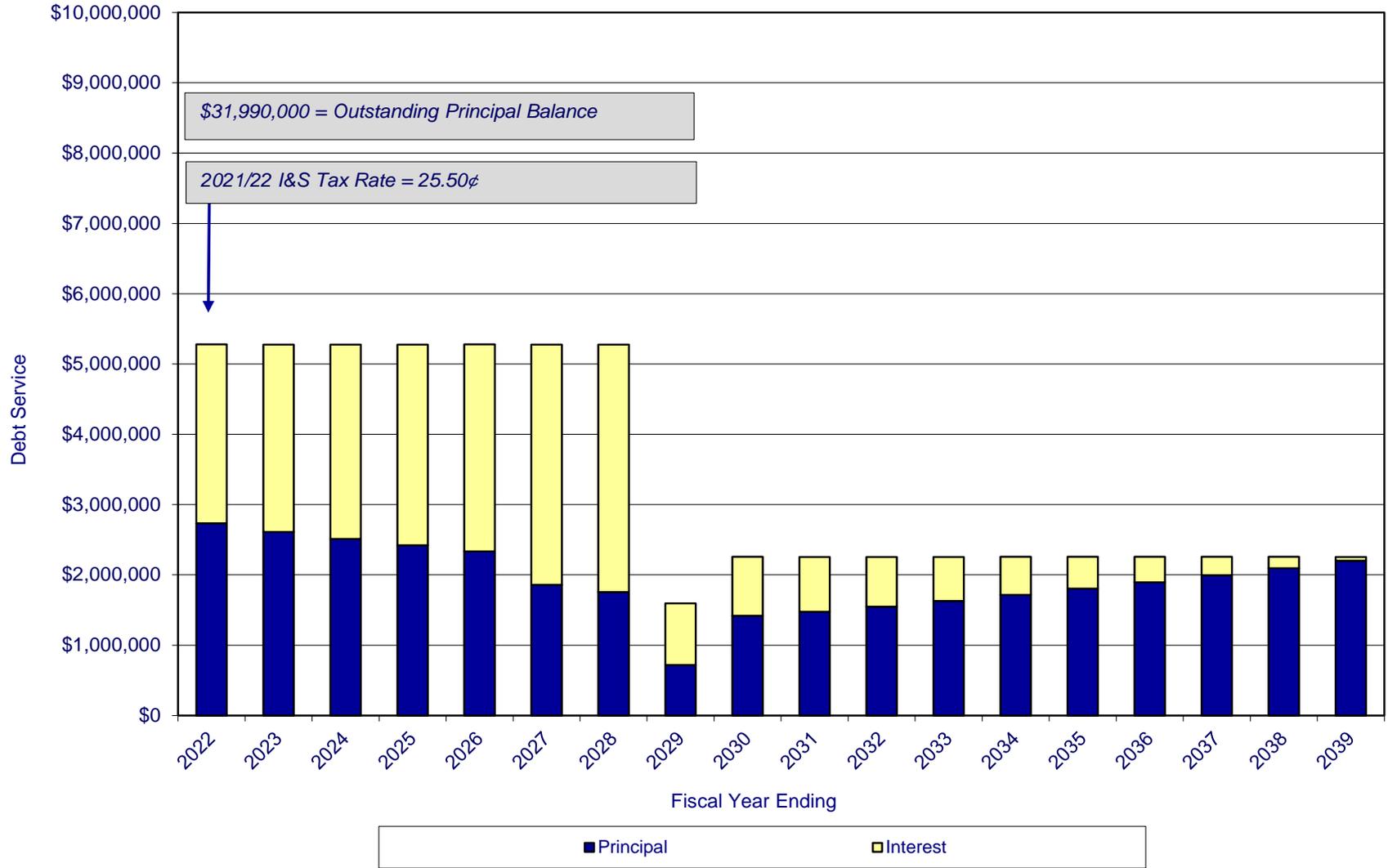
\$2,615,494 less the August 15, 2021 payment on the outstanding obligations totaling \$544,356 equals \$2,071,138.

# Historical Refunding & Redemption Results

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- **Series 2010 Refunding Bonds**
    - **Total Interest Cost Savings of \$752,113**
  - **Series 2014 Refunding Bonds**
    - **Total Interest Cost Savings of \$1,021,137**
  - **Series 2015 School Building & Refunding Bonds**
    - **Total Interest Cost Savings of \$3,460,000**
  - **2021 Early Redemption**
    - **Total Interest Cost Savings of \$1,243,236**
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- **Combined Refunding and Redemption Results Over the Past 12 Years**
    - **Total Interest Cost Savings of \$6,476,486**

# Outstanding Voted Debt Service



# Outstanding Voted Bond Indebtedness

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**Debt to Assessed Value = 1.48%**

Debt Per Capita = \$ 951

Debt Per ADA = \$5,338

*Note: Adjusted for State Aid and CABs*

# Recent Bond Ratings

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- **Aaa/AAA** based on the Permanent School Fund Guarantee
- **Aa3** Underlying Credit Rating Assigned by Moody's Investors Service
- Analysts Cite:
  - Stable Moderately Sized Tax Base on Texas / Arkansas Border
  - Strong Fiscal Management
  - Healthy Operating Reserves and Liquidity
  - Low Full Value Per Capita and Resident Income Level
  - Above Median Debt Burden and Manageable Pension Liabilities

# Available Texas School Financings and Sources of Funding

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- Voted Bonds – New Construction, Renovation, Equipment, Transportation  
– I&S Tax Rate and IFA/EDA State Funding, if applicable
- Maintenance Tax Notes – Renovation, Equipment, Transportation  
– M&O Tax Rate and Tier I/Tier II State Funding
- Other Miscellaneous Securities
- Excess General Funds???

# Texas School Bond Elections

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- May 2022 – 121 Called Elections (\$16,519,035,255 Dollar Volume)
- 2021 – 128 Elections (\$15,791,009,685 Dollar Volume)
  - 96 Passed All or Some Propositions (75%)
  - 32 Failed All Propositions (25%)
- 2020 – 39 Elections (\$9,288,061,214 Dollar Volume)
  - 31 Passed All or Some Propositions (79%)
  - 8 Failed All Propositions (21%)
- 2019 – 125 Elections (\$15,527,404,135 Dollar Volume)
  - 98 Passed (78%)
  - 27 Failed (22%)
- 2018 – 104 Elections (\$11,026,121,959 Dollar Volume)
  - 86 Passed (83%)
  - 18 Failed (17%)
- 2017 – 118 Elections (\$13,969,176,291 Dollar Volume)
  - 86 Passed (75%)
  - 32 Failed (25%)

# Bond Election History

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<u>Date</u>	<u>Amount</u>	<u>Vote Count</u>		<u>Result</u>	<u>Amount Issued</u>
		<u>For</u>	<u>Against</u>		
November 4, 2014	\$29,900,000	3,060	2,763	Pass	\$29,900,000
May 8, 2010	\$29,000,000	578	809	Fail	N/A
May 12, 2007	\$27,000,000	1,026	384	Pass	\$27,000,000
May 22, 1999	\$27,000,000	1,162	192	Pass	\$27,000,000

*Source: Orders Canvassing Bond Elections and Municipal Advisory Council of Texas*

# Required Propositions

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- Stadium with seating for more than 1,000
- Natatorium
- Another Recreational Facility other than a gym, playground or play area
- Performing Arts Facility
- Housing for Teachers
- Technology Equipment other than security or infrastructure

# Bond Election Timing

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- November 8, 2022
  - Board Action to Call for the Bond Election
    - On or Before August 22<sup>nd</sup>
  - Early Voting
    - October 24<sup>th</sup> through November 4<sup>th</sup>
  - Bond Election
    - November 8, 2022
  - Canvass Bond Election Results
    - November 11<sup>th</sup> to November 22<sup>nd</sup>
  - 30-Day Contest Period
    - 30 Days from the date the Board Canvasses the Bond Election Results
  - Sell the Bonds
    - Mid-January to Mid-February