

# New Braunfels Independent School District

Outstanding Debt & 2024 Bond Discussion | October 18, 2023

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# Debt Analysis

## New Braunfels Independent School District Debt Analysis June 30, 2023

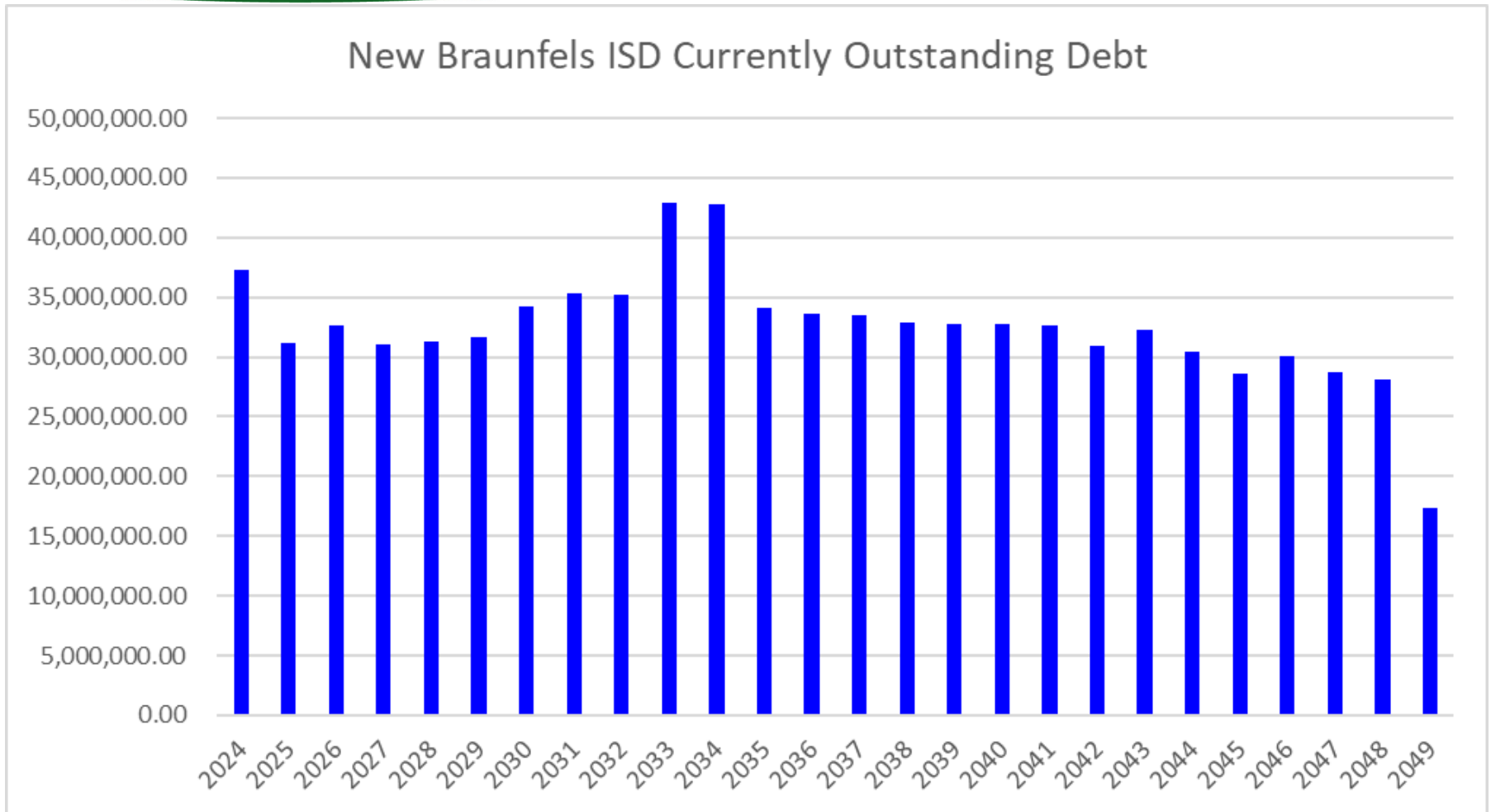
Issue	Mtys Outstanding	Call Feature	Callable Par	Coupon Range	PSF Guaranteed?
U/L Tax Ref Bonds, Series 2015A	02/01/2024-02/01/2029	2/1/2024	12,735,000	3.00%-4.00%	No
U/L Tax Sch Bldg Qual Sch Constn Bonds, Tax Ser 2016	0/01/2024-02/01/2031	None	-	0.00%	Yes
U/L Tax Sch Bldg & Ref Bonds, Series 2016	02/01/2024-02/01/2039	2/1/2024	33,555,000	3.00%-5.00%	Yes
U/L Tax Sch Bldg Bonds, Series 2017	02/01/2024-02/01/2040	2/1/2026	15,925,000	3.50%-5.00%	Yes
U/L Tax Sch Bldg & Ref Bonds, Series 2019	02/01/2024-02/01/2042	2/1/2027	54,575,000	3.00%-5.00%	Yes
U/L Tax Sch Bldg & Ref Bonds, Series 2020	02/01/2024-02/01/2043	2/1/2028	33,625,000	4.00%-5.00%	Yes
U/L Tax Sch Bldg Bonds, Series 2021	02/01/2024-02/01/2044	2/1/2029	30,800,000	2.00%-4.00%	Yes
U/L Tax Sch Bldg & Ref Bonds, Series 2022	02/01/2024-02/01/2049	2/1/2031	111,475,000	2.50%-5.00%	Yes
U/L Tax Sch Bldg & Ref Bonds, Series 2022B	02/01/2024-02/01/2049	2/2/2032	173,170,000	4.13%-5.00%	Yes

\*PSF = Permanent School Fund Guarantee



# Currently Outstanding District Debt

New Braunfels ISD Currently Outstanding Debt



# 10 Year Historical Taxable Valuations

Year	Taxable Value	% Change
2014	3,773,030,054	9.83%
2015	4,066,083,828	7.77%
2016	4,504,790,061	10.79%
2017	4,988,099,557	10.73%
2018	5,366,619,352	7.59%
2019	5,893,596,092	9.82%
2020	6,814,792,673	15.63%
2021	7,450,697,708	9.33%
2022	9,148,669,469	22.79%
2023	10,474,721,270	14.49%
5 yr Average		14.41%
10 yr Average		11.88%



# Future Growth Assumptions For Bonding Capacity

<u>Year of Issuance</u>	<u>Using More Conservative Taxable Valuation Growth</u>	<u>Using Slightly Higher Taxable Valuation Growth</u>
TAV Growth Assumptions		
2024-25	8.00%	10.00%
2025-26	8.00%	10.00%
2026-27	6.00%	10.00%
2027-28	6.00%	8.00%
2028-29	6.00%	8.00%
2029-30	6.00%	6.00%
2030-31	6.00%	6.00%

Tax Collection Factor - 97%

State Assistance/Hold Harmless \$2,300,000 initial biennium and decreasing \$500,000 each subsequent biennium



# New Braunfels ISD Historical Tax Collections

Tax Year	Current Collections	Total Collections
2013	97.71%	100.54%
2014	98.17%	100.47%
2015	98.22%	100.09%
2016	98.33%	100.03%
2017	97.74%	99.16%
2018	98.23%	100.45%
2019	97.72%	99.22%
2020	98.75%	100.35%
2021	98.44%	99.72%
2022	In Process	In Process



# Preliminary Capacity Scenario – No Tax Rate Increase

Year of Issuance		Using More Conservative Taxable Valuation Growth	Using Slightly Higher Taxable Valuation Growth
<b>No Tax Increase (\$0.3408)</b>			
2024	5.25%	\$50,000,000	\$50,000,000
2025	5.35%	\$100,000,000	\$100,000,000
2026	5.50%	\$37,415,000	\$85,000,000
2027	5.50%	\$37,585,000	\$80,000,000
Total		<u>\$225,000,000</u>	<u>\$315,000,000</u>

## Taxable Assessed Value Growth Assumptions

2024-25	8.00%	10.00%
2025-26	8.00%	10.00%
2026-27	6.00%	10.00%
2027-28	6.00%	8.00%
2028-29	6.00%	8.00%
2029-30	6.00%	6.00%
2030-31	6.00%	6.00%

Tax Collection Factor -

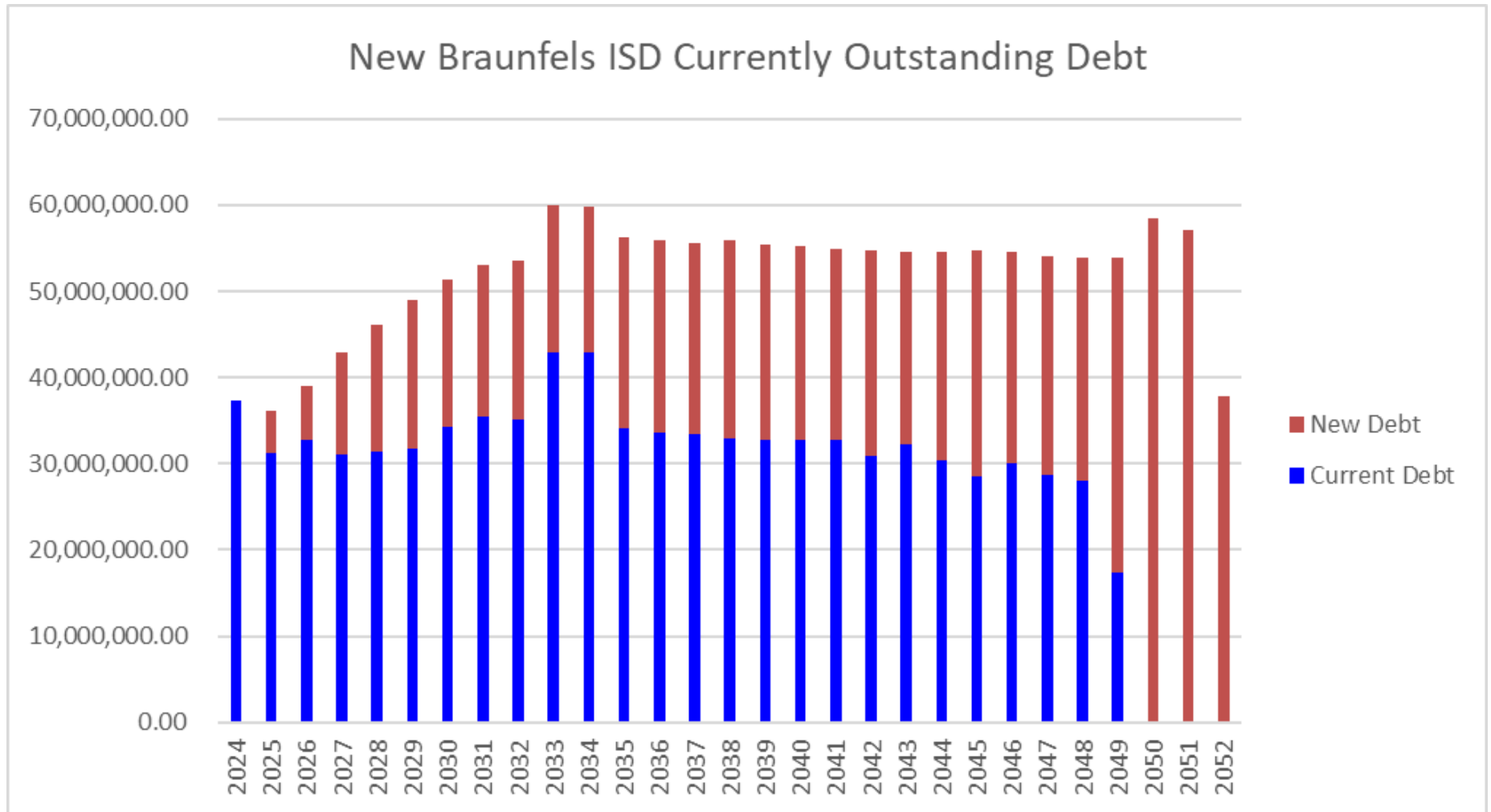
97%

Estimated Interest Rates - Shown above

State Assistance/Hold Harmless

\$2,300,000 initial biennium and decreasing \$500,000 each subsequent biennium

# Current Debt vs Debt after Issuance of \$315,000,000





# Preliminary Capacity Scenario – \$0.01 Tax Rate Increase

Year of Issuance		Using More Conservative Taxable Valuation Growth	Using Slightly Higher Taxable Valuation Growth
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## \$0.01 Tax Rate Increase (\$0.3508)

2024	5.25%	\$50,000,000	\$50,000,000
2025	5.35%	\$100,000,000	\$100,000,000
2026	5.50%	\$55,000,000	\$90,000,000
2027	5.50%	\$47,695,000	\$90,000,000
Total		\$252,695,000	\$330,000,000

### Taxable Assessed Value Growth Assumptions

2024-25	8.00%	10.00%
2025-26	8.00%	10.00%
2026-27	6.00%	10.00%
2027-28	6.00%	8.00%
2028-29	6.00%	8.00%
2029-30	6.00%	6.00%
2030-31	6.00%	6.00%

Tax Collection Factor - 97%

Estimated Interest Rates - Shown above

State Assistance/Hold Harmless \$2,300,000 initial biennium and decreasing \$500,000 each subsequent biennium



# Preliminary Capacity Scenario – \$0.02 Tax Rate Increase

Year of Issuance		Using More Conservative Taxable Valuation Growth	Using Slightly Higher Taxable Valuation Growth
<b>\$0.02 Tax Rate Increase (\$0.3608)</b>			
2024	5.25%	\$50,000,000	\$50,000,000
2025	5.35%	\$100,000,000	\$100,000,000
2026	5.50%	\$80,000,000	\$105,000,000
2027	5.50%	\$47,695,000	\$105,000,000
Total		<b>\$277,695,000</b>	<b>\$360,000,000</b>

## Taxable Assessed Value Growth Assumptions

2024-25	8.00%	10.00%
2025-26	8.00%	10.00%
2026-27	6.00%	10.00%
2027-28	6.00%	8.00%
2028-29	6.00%	8.00%
2029-30	6.00%	6.00%
2030-31	6.00%	6.00%

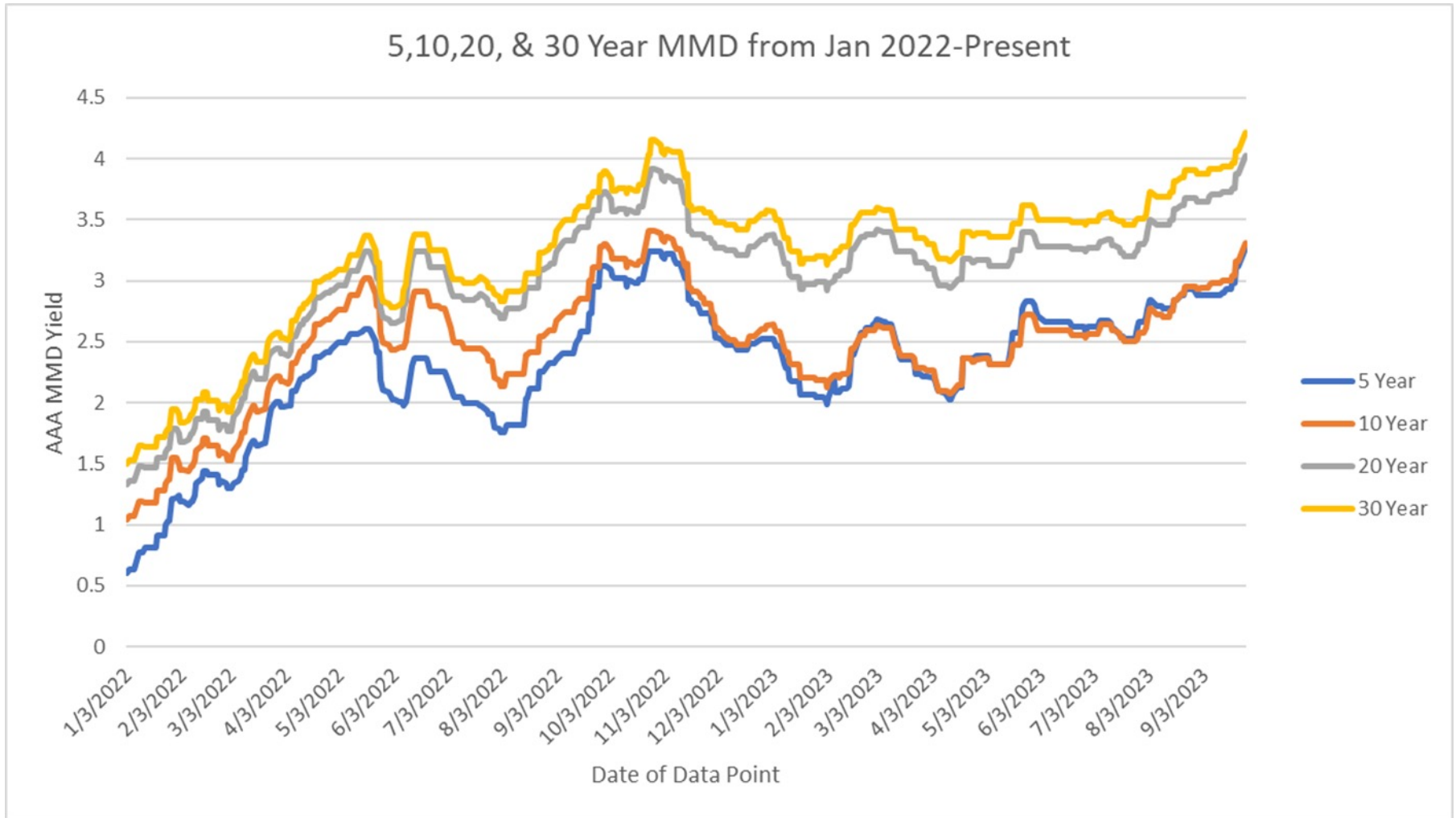
Tax Collection Factor - 97%

Estimated Interest Rates - Shown above

State Assistance/Hold Harmless \$2,300,000 initial biennium and decreasing \$500,000 each subsequent biennium



# Market Information – Municipal Market Data (MMD)



## Contact Information

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