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College Station Independent School District  
 Long Range Capital Planning - Option 1: \$95 MM 2017, \$185 MM 2020 and \$75 MM 2023  
 I&S Tax Impact Analysis

FYE 8-31- 2015	Existing Debt Requirements								\$135,900,000 - 2015 Bond Program				\$95,000,000 - 2017 Bond Program		\$185,000,000 - 2020 Bond Program		\$75,000,000 - 2023 Bond Program		Total Debt Requirements		Year-over-Year Tax Rate Impact	
	Property Values for Existing Debt Service Requirements <sup>(1)</sup>	Property Count	Less Additional Homestead	Adjusted TAV	Existing Debt Service Requirements Annual Debt Service	Less Hold Harmless Funds	Existing Net Debt Service Requirements Annual Debt Service	Projected I&S Tax Rate	Property Values for New Debt Service Requirements <sup>(1)</sup>	\$67,950,000 Series 2016 <sup>(2)</sup> Annual Debt Service	\$67,950,000 Series 2017 <sup>(2)</sup> Annual Debt Service	Combined Debt Service Annual Debt Service	Projected I&S Tax Rate	\$95,000,000 Series 2018 <sup>(4)</sup>	Projected I&S Tax Rate	\$185,000,000 Series 2021 <sup>(5)</sup>	Projected I&S Tax Rate	\$75,000,000 Series 2024 <sup>(6)</sup>	Projected I&S Tax Rate	Total Debt Service		Total Projected I&S Tax Rate <sup>(7)</sup>
2015	7,376,846,895		-		24,941,978	-	0.3400	7,376,846,895												24,941,978	0.3400	
2016	7,957,553,491	11,401	(114,006,916)	7,843,546,575	24,654,938	(353,228)	0.3229	7,843,546,575												24,301,710	0.3229	
2017	8,486,832,009	11,885	(118,850,000)	8,367,982,009	24,795,363	(347,235)	0.2954	8,367,982,009	5,074,334		5,074,334	0.0606								29,522,462	0.3560	
2018	8,741,436,969	12,242	(122,415,500)	8,619,021,469	24,481,188	(342,836)	0.2801	8,619,021,469	5,005,556	4,750,129	9,755,685	0.1132								33,894,038	0.3932	
2019	9,003,680,078	12,609	(126,087,965)	8,877,592,113	24,504,975	(343,169)	0.2722	8,877,592,113	5,007,806	4,533,525	9,541,331	0.1075	6,035,438	0.0680						39,738,575	0.4476	0.0544
2020	9,273,790,481	12,987	(129,870,604)	9,143,919,877	19,759,106	(276,707)	0.2131	9,143,919,877	5,003,056	4,531,100	9,534,156	0.1043	5,804,213	0.0635						34,820,767	0.3808	
2021	9,552,004,195	13,377	(133,766,722)	9,418,237,473	19,155,988	(268,261)	0.2005	9,418,237,473	5,006,306	4,533,100	9,539,406	0.1013	5,809,744	0.0617						34,236,877	0.3635	
2022	9,838,564,321	13,778	(137,779,724)	9,700,784,597	19,174,550	(268,521)	0.1949	9,700,784,597	3,502,506	4,532,175	8,034,681	0.0828	5,807,931	0.0599	12,647,138	0.1304				45,395,779	0.4680	0.1044
2023	10,133,721,251	14,191	(141,913,115)	9,991,808,135	19,208,688	(268,999)	0.1896	9,991,808,135	3,502,506	4,533,325	8,035,831	0.0804	5,807,613	0.0581	11,671,838	0.1168				44,454,970	0.4449	
2024	10,437,732,888	14,617	(146,170,509)	10,291,562,379	19,214,888	(269,086)	0.1841	10,291,562,379	3,503,256	4,531,325	8,034,581	0.0781	5,808,575	0.0564	11,679,063	0.1135				44,468,021	0.4321	
2025	10,750,864,875	15,056	(150,555,624)	10,600,309,251	18,272,231	(255,885)	0.1700	10,600,309,251	3,504,506	4,531,175	8,035,681	0.0758	5,805,713	0.0548	11,679,088	0.1102	5,718,225	0.0539		49,255,052	0.4647	0.0326
2026	11,073,900,821	15,507	(155,072,293)	10,918,818,528	18,271,519	(255,875)	0.1650	10,918,818,528	3,506,006	4,532,650	8,038,656	0.0736	5,808,813	0.0532	11,676,800	0.1069	5,006,525	0.0459		48,546,438	0.4446	
2027	11,405,592,546	15,972	(159,724,462)	11,245,868,084	18,256,131	(255,660)	0.1601	11,245,868,084	3,503,206	4,532,275	8,035,481	0.0715	5,805,250	0.0516	11,676,438	0.1038	5,011,900	0.0446		48,529,540	0.4315	
2028	11,747,760,322	16,452	(164,516,196)	11,583,244,126	13,638,481	(190,994)	0.1161	11,583,244,126	3,503,706	4,531,400	8,035,106	0.0694	5,808,606	0.0501	11,675,525	0.1008	5,011,500	0.0433		43,978,225	0.3797	
2029	12,100,193,132	16,945	(169,451,681)	11,930,741,450	13,659,706	(191,291)	0.1129	11,930,741,450	3,502,256	4,529,750	8,032,006	0.0673	5,809,744	0.0487	11,676,825	0.0979	5,011,150	0.0420		43,998,140	0.3688	
2030	12,463,198,926	17,454	(174,535,232)	12,288,663,694	13,684,831	(191,643)	0.1098	12,288,663,694	3,506,056	4,532,050	8,038,106	0.0654	5,808,400	0.0473	11,679,513	0.0950	5,010,550	0.0408		44,029,757	0.3583	
2031	12,837,094,893	17,977	(179,771,289)	12,657,323,605	13,705,788	(191,937)	0.1068	12,657,323,605	3,506,056	4,532,750	8,038,806	0.0635	5,809,181	0.0459	11,677,900	0.0923	5,009,400	0.0396		44,049,139	0.3480	
2032	13,222,207,740	18,516	(185,164,427)	13,037,043,313	13,795,875	(193,198)	0.1043	13,037,043,313	3,502,256	4,531,575	8,033,831	0.0616	5,806,694	0.0445	11,676,300	0.0896	5,012,250	0.0384		44,131,752	0.3385	
2033	13,618,873,972	19,072	(190,719,360)	13,428,154,612	13,904,350	(194,717)	0.1021	13,428,154,612	3,504,656	4,533,250	8,037,906	0.0599	5,805,544	0.0432	11,678,750	0.0870	5,008,800	0.0373		44,240,633	0.3295	
2034	14,027,440,192	19,644	(196,440,941)	13,830,999,250	13,937,075	(195,175)	0.0994	13,830,999,250	3,504,556	4,532,225	8,036,781	0.0581	5,810,075	0.0420	11,679,288	0.0844	5,013,600	0.0362		44,281,643	0.3202	
2035	14,448,263,397	20,233	(202,334,169)	14,245,929,228	11,664,240	(163,347)	0.0807	14,245,929,228	3,502,056	4,528,225	8,030,281	0.0564	5,809,763	0.0408	11,677,088	0.0820	5,011,200	0.0352		42,029,225	0.2950	
2036	14,881,711,299	20,840	(208,404,194)	14,673,307,105	7,561,078	(105,886)	0.0508	14,673,307,105	3,502,156	4,530,975	8,033,131	0.0547	5,809,213	0.0396	11,676,188	0.0796	5,011,300	0.0342		37,985,023	0.2589	
2037	15,328,162,638	21,466	(214,656,320)	15,113,506,318	4,662,600	(65,295)	0.0304	15,113,506,318	3,504,706	4,529,650	8,034,356	0.0532	5,807,900	0.0384	11,675,488	0.0773	5,008,450	0.0331		35,123,498	0.2324	
2038	15,788,007,517	22,110	(221,096,010)	15,566,911,508	4,661,800	(65,284)	0.0295	15,566,911,508	3,504,556	4,528,975	8,033,531	0.0516	5,805,300	0.0373	11,678,750	0.0750	5,012,050	0.0322		35,126,147	0.2256	
2039	16,261,647,743	22,773	(227,728,890)	16,033,918,853	4,664,400	(65,320)	0.0287	16,033,918,853	3,502,838	4,528,400	8,031,238	0.0501	5,805,756	0.0362	11,679,738	0.0728	5,011,500	0.0313		35,127,311	0.2191	
2040	16,749,497,175							16,514,936,418	3,503,150	4,532,375	8,035,525	0.0487	5,808,481	0.0352	11,677,350	0.0707	5,011,350	0.0303		30,532,706	0.1849	
2041	17,251,982,090							17,010,384,511	3,505,338	4,530,075	8,035,413	0.0472	5,807,819	0.0341	11,675,350	0.0686	5,011,000	0.0295		30,529,581	0.1795	
2042	17,769,541,553							17,520,696,046		4,531,225	4,531,225	0.0259	5,808,113	0.0332	11,677,225	0.0666	5,009,850	0.0286		27,026,413	0.1543	
2043	18,302,627,800							18,046,316,928					5,808,575	0.0322	11,676,463	0.0647	5,012,150	0.0278		22,497,188	0.1247	
2044								18,587,706,435							11,676,550	0.0628	5,012,150	0.0270		16,688,700	0.0898	
2045								19,145,337,628							11,675,838	0.0610	5,009,250	0.0262		16,685,088	0.0871	
2046								19,719,697,757							11,677,538	0.0592	5,012,550	0.0254		16,690,088	0.0846	
2047								20,311,288,690									5,011,150	0.0247		5,011,150	0.0247	
2048								20,920,627,351									5,009,300	0.0239		5,009,300	0.0239	
2049								21,548,246,171									5,010,950	0.0233		5,010,950	0.0233	
2050																				-	-	

*Footnotes:*  
<sup>(1)</sup> Assumes 3% annual growth after FY 2017.  
<sup>(2)</sup> 25-year bond with an all-in true interest cost of 2.83% (locked-in on 2/10/16) and a "Front-Loaded" structure with \$7.2 million amortized in the first five years.  
<sup>(3)</sup> Assumes a 25-year bond with an all-in true interest cost of 4.23% for planning purposes.  
<sup>(4)</sup> Assumes a 25-year bond with an all-in true interest cost of 4.25% for planning purposes.  
<sup>(5)</sup> Assumes a 25-year bond with an all-in true interest cost of 4.75% for planning purposes.  
<sup>(6)</sup> Assumes a 25-year bond with an all-in true interest cost of 5.25% for planning purposes.  
<sup>(7)</sup> Assumes a 100% tax collection factor.