

**Conroe Independent School District
November 2019 Bond Program
\$677,370,000 Bond Program**

Year Ending 8/31	Beginning Debt Service Fund Balance	Interest Earnings on Fund Balance 1.50%	Net Estimated Taxable Assessed Valuation			Tax Rate per \$100 of Assessed Value	Tax Collections 100.00%	Total Funds Available for Debt Service	Total Outstanding Debt Service	Less: Net Savings from Refunding (Nov 2019)	Plus: \$135,000,000 Series 2020 @ 4.00%	Plus: \$200,000,000 Series 2021 @ 4.25%	Plus: \$175,000,000 Series 2022 @ 4.50%	Plus: \$100,000,000 Series 2023 @ 4.75%	Plus: \$67,370,000 Series 2024 @ 4.75%	Total Debt Service Requirements	Less: Capitalized Interest	Ending Debt Service Fund Balance	
			New Property Valuation	Current Property Value Growth	Total Assessed Valuation														
2020	\$20,606,971	\$309,105			\$38,081,926,158	0.2600	\$99,013,008	\$121,750,178	\$100,645,781		2,910,000					\$103,555,781	\$2,910,000	\$21,104,397	
2021	21,104,397	316,566	\$1,500,000,000	\$594,505,939	40,176,432,096	0.2600	104,458,723	127,750,862	98,010,163	\$1,403,769	5,767,500	\$4,580,556				106,954,449	4,580,556	25,376,968	
2022	25,376,968	380,655	1,500,000,000	508,821,605	42,185,253,701	0.2600	109,681,660	137,357,237	100,622,906	1,403,706	5,762,300	9,008,950	\$4,243,629			118,234,079	4,243,629	23,366,787	
2023	23,366,787	350,502	1,500,000,000	609,262,685	44,294,516,386	0.2600	115,165,743	140,848,935	101,650,219	1,399,256	5,746,900	8,991,744	8,251,113	\$2,559,722		125,800,441	2,559,722	17,608,216	
2024	17,608,216	264,123	1,500,000,000	493,253,237	46,287,769,623	0.2600	120,348,201	140,230,677	101,648,741	1,402,078	5,751,100	8,989,006	8,253,338	4,959,894	\$1,724,485	129,924,485	1,724,485	12,030,677	
2025	12,030,677	180,460	1,500,000,000	582,949,633	48,370,719,256	0.2600	125,763,870	140,030,372	101,648,063	1,399,400	5,749,600	8,995,206	8,249,775	4,964,325	3,200,075	131,407,644		8,622,728	
2026	8,622,728	129,341	1,500,000,000	434,828,770	50,305,548,027	0.2600	130,794,425	141,642,965	101,650,850	1,402,713	5,747,500	8,990,344	8,255,313	4,963,163	3,200,075	131,404,531		10,238,434	
2027	10,238,434	153,577	1,500,000,000	512,221,921	52,317,769,948	0.2600	136,026,202	148,556,614	101,650,988		5,744,800	8,994,419	8,249,950	4,966,406	3,200,075	132,806,638		15,749,976	
2028	15,749,976	236,250	1,000,000,000	569,533,098	53,887,303,046	0.2600	140,106,988	156,093,214	101,650,088		5,746,400	8,992,325	8,253,688	4,964,056	3,200,075	132,806,631		23,286,583	
2029	23,286,583	349,299	500,000,000	577,746,061	54,965,049,107	0.2400	131,916,118	155,551,999	101,649,413		5,747,200	8,994,063	8,251,413	4,966,113	3,200,075	132,808,275		22,743,724	
2030	22,743,724	341,156		549,650,491	55,514,699,598	0.2375	131,847,412	154,932,292	101,648,781		5,747,200	8,994,525	8,253,125	4,962,575	3,200,075	132,806,281		22,126,010	
2031	22,126,010	331,890			55,514,699,598	0.2375	131,847,412	154,305,312	79,397,738		11,401,000	16,647,538	14,250,675	6,452,225	4,693,738	132,842,913		21,462,400	
2032	21,462,400	321,936			55,514,699,598	0.2375	131,847,412	153,631,747	79,400,331		11,398,900	16,650,769	14,247,763	6,448,281	4,699,163	132,845,206		20,786,541	
2033	20,786,541	311,798			55,514,699,598	0.2375	131,847,412	152,945,751	79,400,694		11,396,400	16,647,850	14,250,675	6,450,063	4,700,788	132,846,469		20,099,282	
2034	20,099,282	301,489			55,514,699,598	0.2375	131,847,412	152,248,183	79,396,888		11,402,900	16,648,144	14,248,738	6,452,213	4,693,731	132,842,613		19,405,570	
2035	19,405,570	291,084			55,514,699,598	0.2300	127,683,809	147,380,463	77,192,675		11,456,800	16,797,613	14,500,538	6,801,063	6,093,794	132,842,481		14,537,981	
2036	14,537,981	218,070			55,514,699,598	0.1740	96,595,577	111,351,628	39,695,550		11,452,800	16,800,300	14,500,063	9,051,275	5,098,181	96,598,169		14,753,460	
2037	14,753,460	221,302			55,514,699,598	0.1740	96,595,577	111,570,339	39,696,550		11,451,500	16,798,544	14,502,038	9,048,075	5,100,144	96,596,850		14,973,489	
2038	14,973,489	224,602			55,514,699,598	0.1740	96,595,577	111,793,669	39,698,275		11,447,400	16,801,494	14,500,675	9,048,119	5,101,288	96,597,250		15,196,419	
2039	15,196,419	227,946			55,514,699,598	0.1710	94,930,136	110,354,501	39,696,850		11,449,900	16,803,194	14,495,300	9,050,694	5,101,375	96,597,313		13,757,189	
2040	13,757,189	206,358			55,514,699,598	0.1640	91,044,107	105,007,654	33,698,206		11,448,400	16,802,794	14,499,900	9,050,206	5,500,431	90,999,938		14,007,716	
2041	14,007,716	210,116			55,514,699,598	0.1620	89,933,813	104,151,645	33,697,013		11,452,300	16,799,444	14,498,463	9,051,063	5,497,744	90,996,025		13,155,620	
2042	13,155,620	197,334			55,514,699,598	0.1490	82,716,902	96,069,857	26,096,225		12,048,800	16,802,081	14,500,088	9,052,550	5,999,988	84,499,731		11,570,126	
2043	11,570,126	173,552			55,514,699,598	0.1270	70,503,668	82,247,346	14,849,869		12,296,800	16,799,644	14,503,650	9,049,075	5,996,213	73,495,250		8,752,096	
2044	8,752,096	131,281			55,514,699,598	0.1050	58,290,435	67,173,812			12,145,200	16,801,069	14,503,138	9,049,925	5,499,694	57,999,025		9,174,787	
2045	9,174,787	137,622			55,514,699,598	0.1000	55,514,700	64,827,109			12,148,200	16,800,188	14,497,650	9,049,269	5,500,431	57,995,738		6,831,371	
2046	6,831,371	102,471			55,514,699,598	0.0745	41,358,451	48,292,293			16,947,644	14,500,950	9,051,275	3,246,294	43,746,163	43,746,163		4,546,130	
2047	4,546,130	68,192			55,514,699,598	0.0480	26,647,056	31,261,378				14,452,925	9,050,113	5,001,788	28,504,825	28,504,825		2,756,553	
2048	2,756,553	41,348			55,514,699,598	0.0300	16,654,410	19,452,311				9,049,950	8,995,150	8,995,150	18,045,100	18,045,100		1,407,211	
2049	1,407,211	21,108			55,514,699,598	0.0140	7,772,058	9,200,378					8,747,944	8,747,944	8,747,944	8,747,944		452,434	
Totals		\$6,750,531							\$1,774,392,853			\$234,817,800	\$353,879,443	\$315,714,566	\$187,561,685	\$126,192,810	\$2,984,148,235	\$16,018,391	

Average Tax Rate: \$0.2007
Tax Rate Increase: \$0.0000

**Conroe Independent School District
Estimated Debt Service Requirements**

Year Ending 9/1	Proposed Unlimited Tax Refunding Bonds, Series 2019																		Total Outstanding Debt		
	Outstanding Debt Service Requirements			Less: Bonds to be Refunded		Plus: Series 2019 Refunding Bonds		Plus: \$677,370,000 Bond Program (b)										Service Requirements			
	Principal	Interest	Total	Principal	Interest	Principal	Interest (a)	Series 2020		Series 2021		Series 2022		Series 2023		Series 2024		Principal	Interest	Total	
2020	\$47,245,000	\$53,400,781	\$100,645,781		\$3,586,656	\$165,000	\$3,421,656		2,910,000									\$47,410,000	\$56,145,781	\$103,555,781	
2021	46,665,000	51,345,163	98,010,163	\$16,010,000	3,239,069	15,425,000	2,420,300	\$375,000	5,392,500			\$4,580,556						46,455,000	60,499,449	106,954,449	
2022	51,515,000	49,107,906	100,622,906	13,375,000	2,557,106	12,670,000	1,858,400	385,000	5,377,300	\$520,000		8,488,950		\$4,243,629				51,715,000	66,519,079	118,234,079	
2023	55,120,000	46,530,219	101,650,219	12,255,000	1,916,356	11,395,000	1,377,100	385,000	5,361,900	525,000		8,466,744	\$385,000	7,866,113		\$2,559,722		55,555,000	70,245,441	125,800,441	
2024	57,905,000	43,743,741	101,648,741	15,670,000	1,218,678	14,630,000	856,600	405,000	5,346,100	545,000		8,444,006	405,000	7,848,338	\$215,000	4,744,894	\$1,724,485	58,435,000	71,489,485	129,924,485	
2025	60,820,000	40,828,063	101,648,063	8,295,000	621,500	7,095,000	422,100	420,000	5,329,600	575,000		8,420,206	420,000	7,829,775	230,000	4,734,325	3,200,075	61,265,000	70,142,644	131,407,644	
2026	63,845,000	37,805,850	101,650,850	8,340,000	207,813	7,005,000	140,100	435,000	5,312,500	595,000		8,395,344	445,000	7,810,313	240,000	4,723,163	3,200,075	64,225,000	67,179,531	131,404,531	
2027	66,895,000	34,755,988	101,650,988					450,000	5,294,800	625,000		8,369,419	460,000	7,789,950	255,000	4,711,406	3,200,075	68,685,000	64,121,638	132,806,638	
2028	69,865,000	31,785,088	101,650,088					470,000	5,276,400	650,000		8,342,325	485,000	7,768,688	265,000	4,699,056	3,200,075	71,735,000	61,071,631	132,806,631	
2029	72,815,000	28,834,413	101,649,413					490,000	5,257,200	680,000		8,314,063	505,000	7,746,413	280,000	4,686,113	3,200,075	74,770,000	58,038,275	132,808,275	
2030	75,980,000	25,668,781	101,648,781					510,000	5,237,200	710,000		8,284,525	530,000	7,723,125	290,000	4,672,575	3,200,075	78,020,000	54,786,281	132,806,281	
2031	56,650,000	22,747,738	79,397,738					6,300,000	5,101,000	8,560,000		8,087,538	6,690,000	7,560,675	1,830,000	4,622,225	\$1,530,000	81,560,000	51,282,913	132,842,913	
2032	59,275,000	20,125,331	79,400,331					6,555,000	4,843,900	8,935,000		7,715,769	6,995,000	7,252,763	1,915,000	4,533,281	1,610,000	85,285,000	47,560,206	132,845,206	
2033	62,085,000	17,315,694	79,400,694					6,820,000	4,576,400	9,320,000		7,327,850	7,320,000	6,930,675	2,010,000	4,440,063	1,690,000	89,245,000	43,601,469	132,846,469	
2034	64,960,000	14,436,888	79,396,888					7,105,000	4,297,900	9,725,000		6,923,144	7,655,000	6,593,738	2,110,000	4,342,213	1,765,000	93,320,000	39,522,613	132,842,613	
2035	65,620,000	11,572,675	77,192,675					7,450,000	4,006,800	10,300,000		6,497,613	8,265,000	6,235,538	2,570,000	4,231,063	3,285,000	97,490,000	35,352,481	132,842,481	
2036	30,250,000	9,445,550	39,695,550					7,750,000	3,702,800	10,750,000		6,050,300	8,645,000	5,855,063	5,000,000	4,051,275	2,425,000	64,820,000	31,778,169	96,598,169	
2037	31,640,000	8,056,550	39,696,550					8,065,000	3,386,500	11,215,000		5,583,544	9,045,000	5,457,038	5,240,000	3,808,075	2,545,000	67,750,000	28,846,850	96,596,850	
2038	33,050,000	6,648,275	39,698,275					8,390,000	3,057,400	11,705,000		5,096,494	9,460,000	5,040,675	5,495,000	3,553,119	2,670,000	70,770,000	25,827,250	96,597,250	
2039	34,585,000	5,111,850	39,696,850					8,735,000	2,714,900	12,215,000		4,588,194	9,890,000	4,605,300	5,765,000	3,285,694	2,800,000	73,990,000	22,607,313	96,597,313	
2040	30,035,000	3,663,206	33,698,206					9,090,000	2,358,400	12,745,000		4,057,794	10,350,000	4,149,900	6,045,000	3,005,206	3,345,000	71,610,000	19,389,938	90,999,938	
2041	31,325,000	2,372,013	33,697,013					9,465,000	1,987,300	13,295,000		3,504,444	10,825,000	3,673,463	6,340,000	2,711,063	3,505,000	74,755,000	16,241,025	90,996,025	
2042	24,915,000	1,181,225	26,096,225					10,460,000	1,588,800	13,875,000		2,927,081	11,325,000	3,175,088	6,650,000	2,402,550	4,190,000	1,809,988	71,415,000	13,084,731	84,499,731
2043	14,525,000	324,869	14,849,869					11,140,000	1,156,800	14,475,000		2,324,644	11,850,000	2,653,650	6,970,000	2,079,075	4,390,000	63,350,000	10,145,250	73,495,250	
2044								11,440,000	705,200	15,105,000		1,696,069	12,395,000	2,108,138	7,310,000	1,739,925	4,095,000	50,345,000	7,654,025	57,999,025	
2045								11,910,000	238,200	15,760,000		1,040,188	12,960,000	1,537,650	7,665,000	1,384,269	4,295,000	52,590,000	5,405,738	57,995,738	
2046										16,595,000		352,644	13,560,000	940,950	8,040,000	1,011,275	2,195,000	40,390,000	3,356,163	43,746,163	
2047													14,135,000	317,925	8,430,000	620,113	4,100,000	26,665,000	1,839,825	28,504,825	
2048															8,840,000	209,950	8,390,000	17,230,000	815,100	18,045,100	
2049																	8,545,000	202,944	8,545,000	202,944	8,747,944
Totals	\$1,207,585,000	\$566,807,853	\$1,774,392,853	\$73,945,000	\$13,347,178	\$68,385,000	\$10,496,256	\$135,000,000	\$99,817,800	\$200,000,000	\$153,879,443	\$175,000,000	\$140,714,566	\$100,000,000	\$87,561,685	\$67,370,000	\$58,822,810	\$1,879,395,000	\$1,104,753,235	\$2,984,148,235	

(a) Interest estimated at current market rates. Scheduled to sell on October 16, 2019 and be delivered on November 19, 2019.

(b) Bonds to be sold and delivered in January/February of each year.

(c) Interest estimated at 4.00%, for illustrative purposes only.

(d) Interest estimated at 4.25%, for illustrative purposes only.

(e) Interest estimated at 4.50%, for illustrative purposes only.

(f) Interest estimated at 4.75%, for illustrative purposes only.

(g) Interest estimated at 4.75%, for illustrative purposes only.