



Crandall ISD Bond History

RBCCM has assisted the District with all aspects of debt management over the last 7 years.

 U/L Tax Ref Bds, Series 2021A \$4,765,000 Financial Advisor <i>April 2021</i>	 U/L Tax Ref Bds, Series 2021B \$1,810,000 Financial Advisor <i>April 2021</i>	 U/L Tax Sch Bldg Bds, Series 2020 \$52,800,000 Financial Advisor <i>August 2020</i>	 U/L Tax Sch Bldg Bds, Series 2017A \$33,430,000 Financial Advisor <i>July 2017</i>	 U/L Tax Ref Bds, Series 2017B \$6,255,000 Financial Advisor <i>July 2017</i>	 U/L Tax Sch Bldg Bds, Series 2016A \$16,340,000 Financial Advisor <i>June 2016</i>	 U/L Tax Ref Bds, Series 2016B \$6,820,000 Financial Advisor <i>June 2016</i>	 U/L Tax Ref Bds, Series 2015 \$8,850,000 Financial Advisor <i>September 2015</i>
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▪ **May 2017**

RBCCM worked with the District to plan for and pass (652 votes for vs. 192 votes against) a \$125,000,000 bond election. To date, the District has issued \$95,000,000 of the \$125,000,000 authorized as outlined below:

July 2017 – The District issued \$33,430,000 of school building bonds which generated \$35,000,000 of proceeds to the District.

August 2020 - The District issued \$52,800,000 of school building bonds which generated \$60,000,000 of proceeds to the District.

Summary of Historical Refunding Results

Refunding Series	Gross Debt Service Savings	PV Debt Service Savngs
U/L Tax Ref Bds, Series 2015	(\$290,737)	\$362,475
U/L Tax Ref Bds, Series 2016B	1,947,352	1,398,555
U/L Tax Ref Bds, Series 2017B	1,689,923	1,216,365
U/L Tax Ref Bds, Series 2021A	1,145,243	1,096,781
U/L Tax Ref Bds, Series 2021B	135,004	134,232
Total Savings	\$4,626,784	\$4,208,407

Summary of Historical Cash Redemptions

Redeemed Series	Redemption Date	Gross Interest Savings
U/L Tax Sch Bldg & Ref Bds, Series 2002	02/15/2015	\$570,288
U/L Tax Sch Bldg & Ref Bds, Series 2002	02/15/2016	274,723
Total Savings		\$845,012

RBCCM has worked with the District to successfully pass 1 bond election, implement 4 refunding bond programs and 2 cash redemptions that resulted in almost \$5.5 million in aggregate debt service savings for the District.



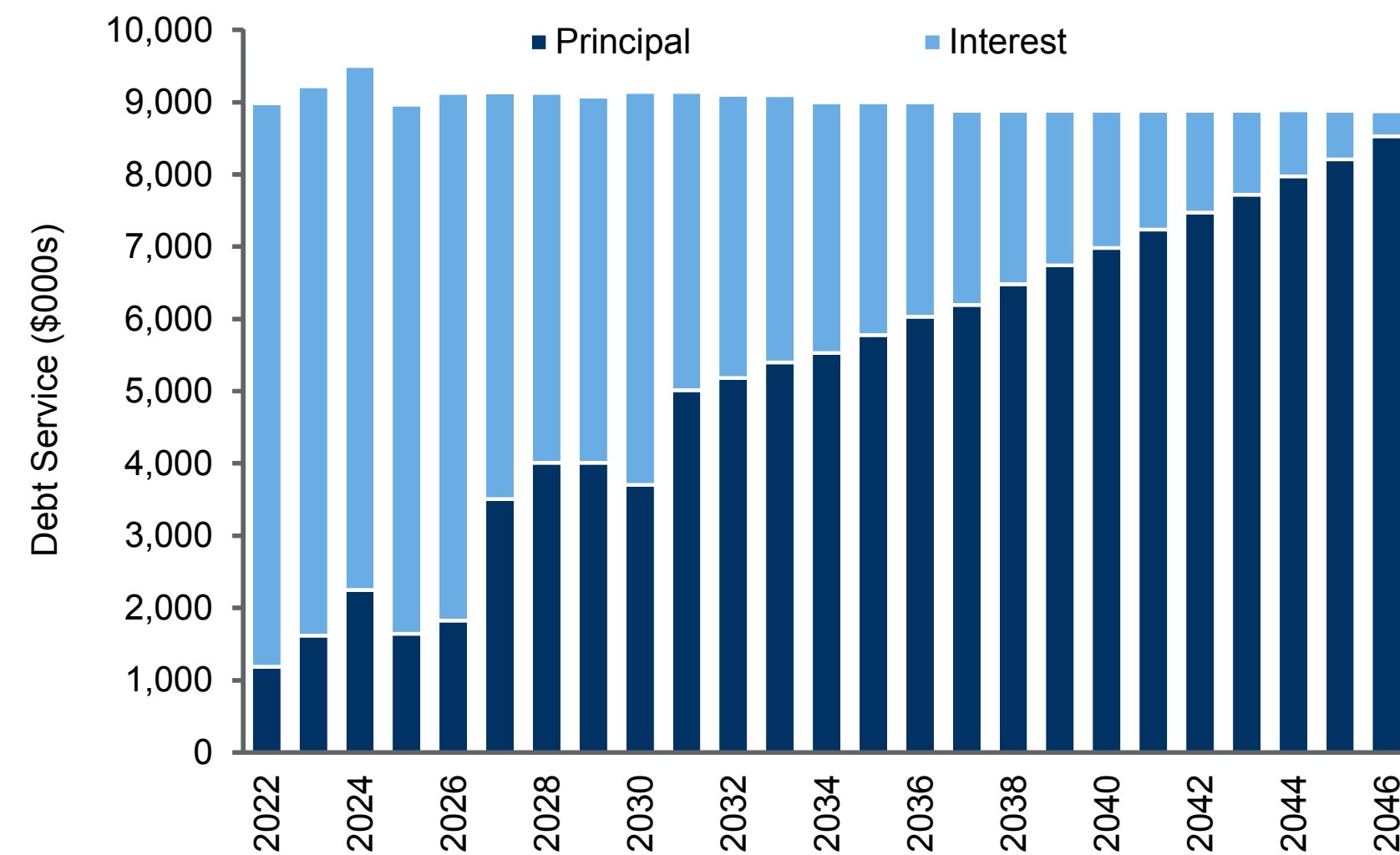
Overview of Outstanding Debt

Summary of Existing Unlimited Tax Debt (“A+” / “A+”)

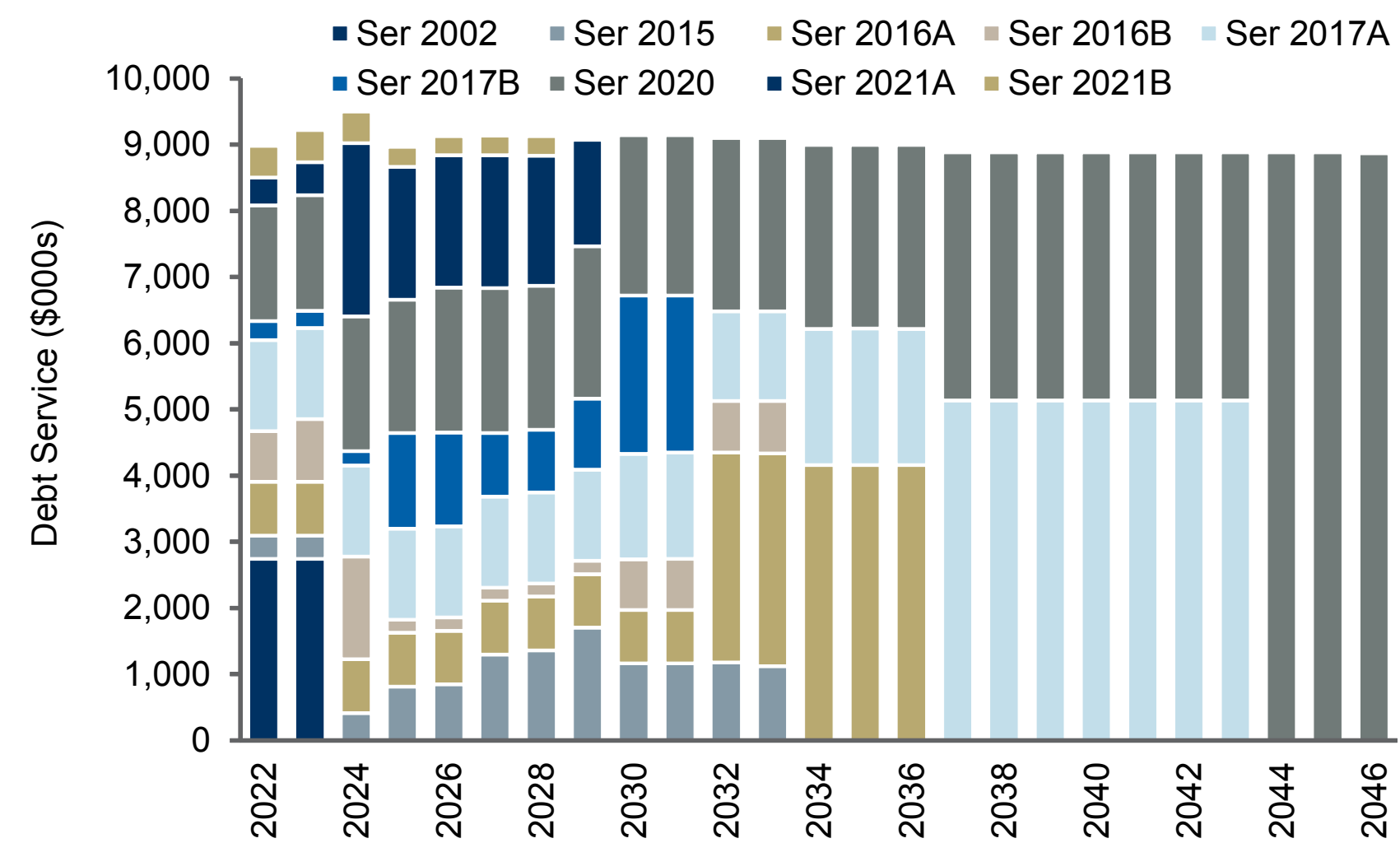
Issue	Issued Par Amount	Outstanding Par Amount	Callable Par Amount	Coupon/Yield Range of Callable Bonds	First Call Date	Final Maturity	Structure	Use of Proceeds
U/L Tax Sch Bldg & Ref Bds Ser 2002	\$23,178,356	\$899,482	\$ -	N/A	N/A	08/15/2023	Fixed Rate	Refunding & School Building
U/L Tax Ref Bds Ser 2015	8,850,000	8,800,000	8,270,000	4.000%	08/15/2025	08/15/2033	Fixed Rate	Refunding
U/L Tax Sch Bldg Bds Ser 2016A	16,340,000	16,210,000	16,210,000	5.000%	02/15/2026	08/15/2036	Fixed Rate	School Building
U/L Tax Ref Bds Ser 2016B	6,820,000	5,855,000	3,145,000	2.000% - 4.000%	02/15/2026	08/15/2033	Fixed Rate	Refunding
U/L Tax Sch Bldg Bds Ser 2017A	33,430,000	33,430,000	33,430,000	4.000% - 5.000%	02/15/2027	08/15/2043	Fixed Rate	School Building
U/L Tax Ref Bds Ser 2017B*	6,255,000	5,660,000	4,185,000	2.710% - 4.000%	02/15/2027	08/15/2031	Fixed Rate	Refunding
U/L Tax Sch Bldg Bds Ser 2020	52,800,000	52,800,000	50,170,000	1.000% - 4.000%	02/15/2030	08/15/2046	Fixed Rate	School Building
U/L Tax Ref Bds Ser 2021A	4,765,000	4,765,000	-	N/A	N/A	08/15/2029	Fixed Rate	Refunding
U/L Tax Ref Bds Ser 2021B	1,810,000	1,810,000	-	N/A	N/A	08/15/2028	Fixed Rate	Refunding
Total	\$154,248,356	\$130,229,482	\$115,410,000					

*Series 2017B include CABs that are callable at their respective accreted values, not their original principal values.

Outstanding Debt by Principal and Interest



Outstanding Debt by Series



CISD currently has \$30,000,000 in remaining new money authorization to be used for school building purposes pursuant to 2017 bond election.



Current Market Review

Economic Update

U.S. Economic Overview (as of November 1st, 2021)

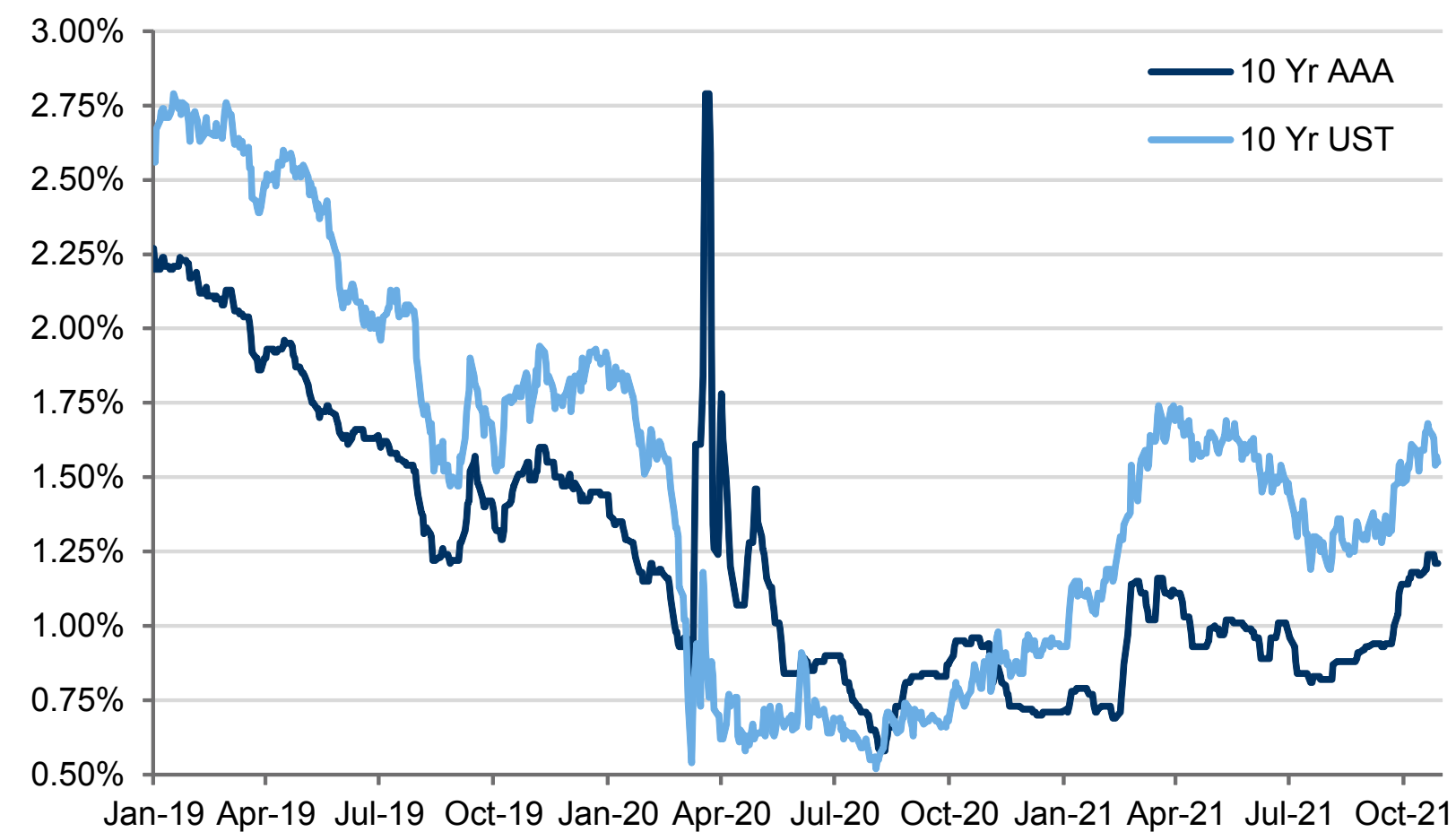
- US equities advanced last week, pushing the DJIA, S&P500, and Nasdaq higher by 0.4%, 1.3%, and 2.7%, respectively.
- Friday's close marked new all-time highs for the DJIA and S&P500, propelled by strong corporate earnings.
- Third-quarter GDP grew at an annualized rate of 2.0%, down from 6.7% in Q2 and falling short of expectations.
- Cheaper MMD/UST ratios, driven by the rally in long-term Treasuries, helped reinvigorate demand for tax-exempt bonds.
- Taxable demand was generally bar-belled inside of ten years and on the long end of the yield curve.
- Municipal bond funds reported \$397mm of inflows last week, marking the 34th consecutive week of positive fund flows.

RBC Economic Outlook and Interest Rate Forecasts⁽¹⁾

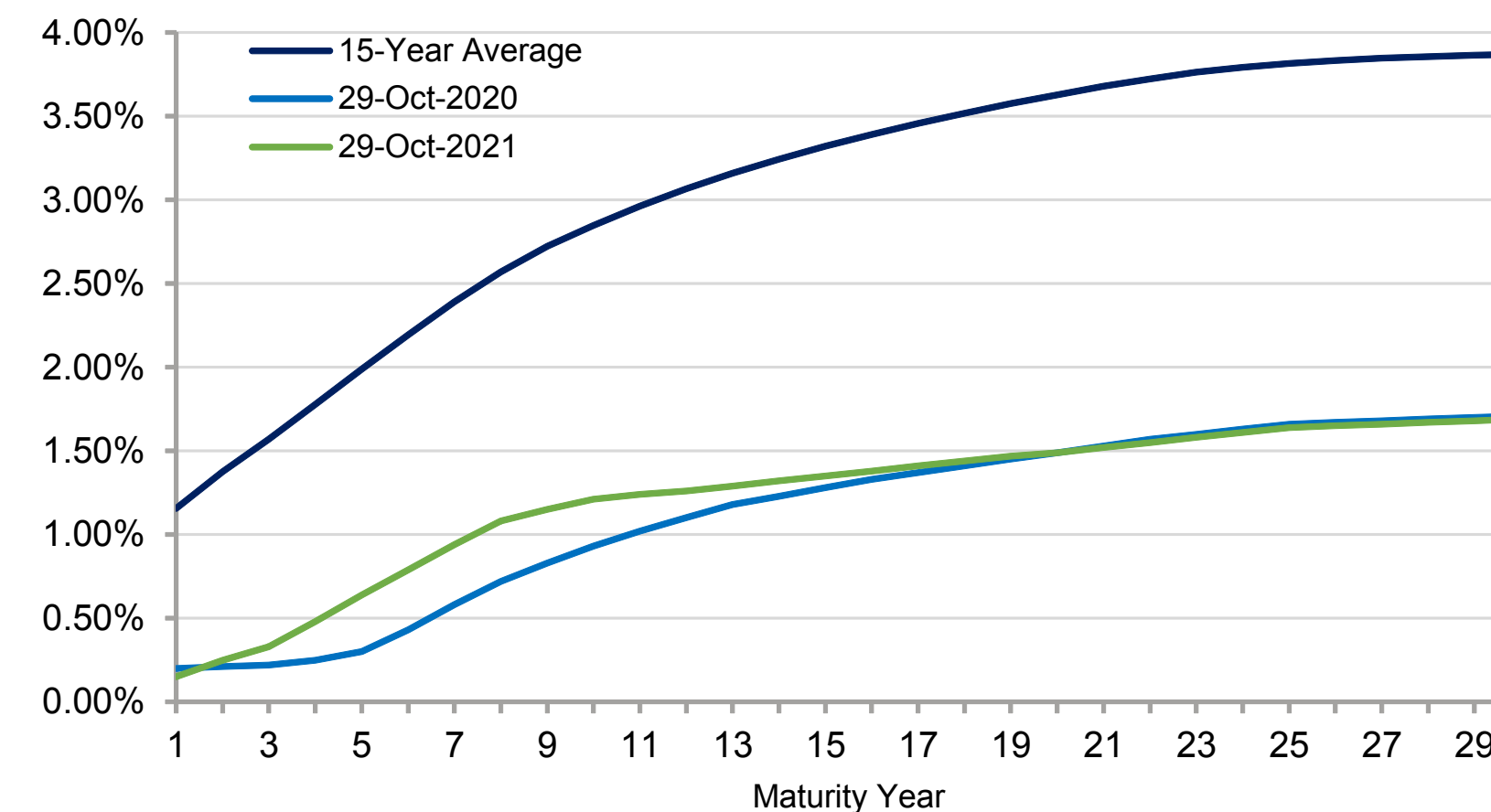
	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22
Real GDP (QoQ)	4.50	3.50	3.00	3.00	2.50
Core Inflation (YoY)	5.30	4.60	3.30	2.60	2.20
Fed Funds*	0.13	0.13	0.13	0.13	0.38
2-Year Notes	0.45	0.60	0.80	1.00	1.20
5-Year Notes	1.20	1.30	1.45	1.60	1.80
10-Year Notes	1.75	1.85	2.00	2.10	2.20
30-Year Bonds	2.30	2.40	2.50	2.55	2.55

(1) RBC Rate and Economic Forecast as of October 8, 2021.
*Top of 25 basis point range.

Tax-Exempt and Taxable Yield Trends: January 1, 2019 - Present



Today's MMD Yield Curve in Context

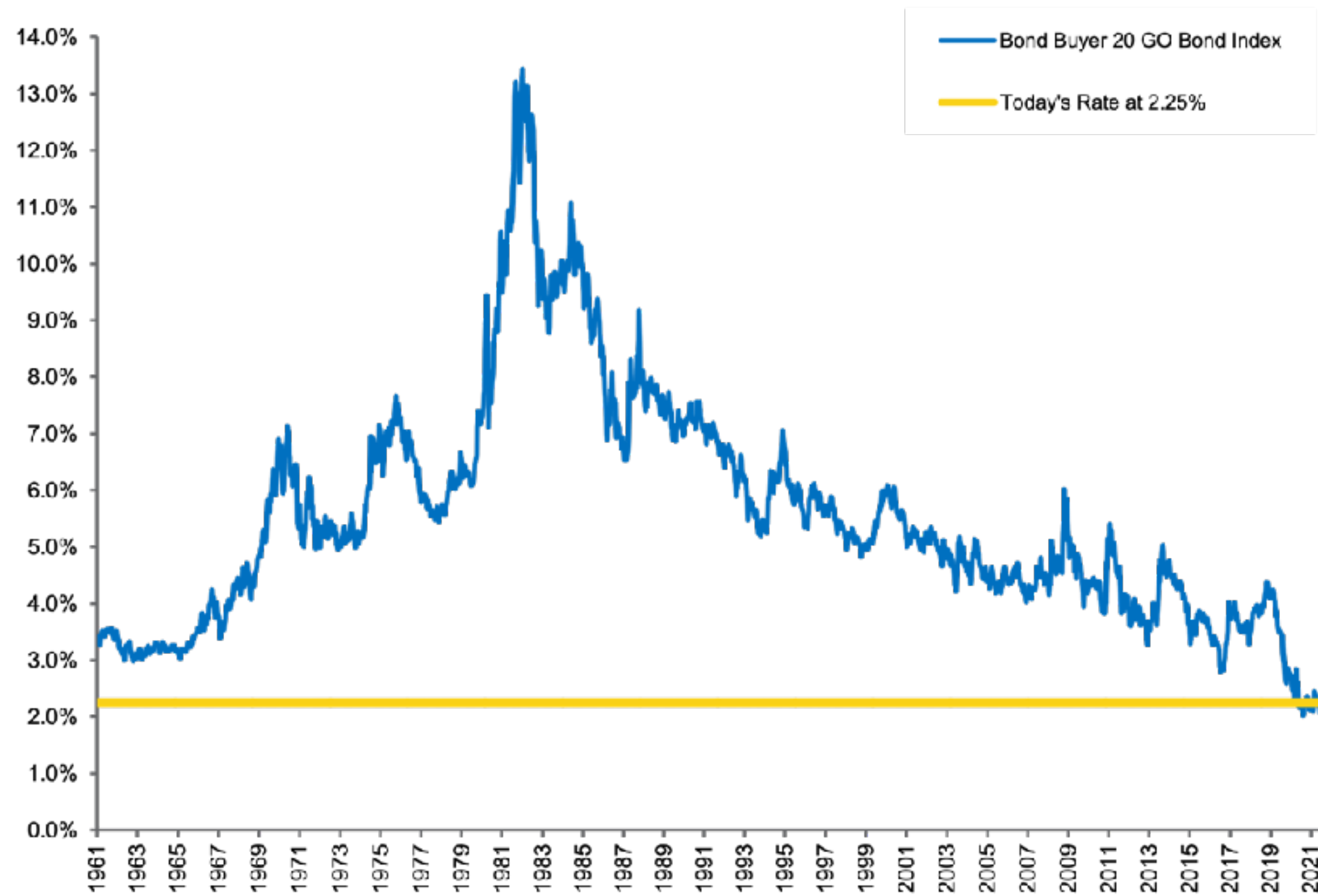




Current Market Review

Historical Perspective

Bond Buyer 20 GO Index since January 1961



% of Time in Each Range Since 1961

Yield Range	% of Time
Less than 3.50%	13.39%
3.50% - 4.00%	10.62%
4.01% - 4.50%	11.06%
4.51% - 5.00%	9.52%
5.01% - 5.50%	13.27%
5.51% - 6.00%	9.23%
6.01% - 6.50%	7.15%
6.51% - 7.00%	6.52%
7.01% - 7.50%	5.89%
7.51% - 8.00%	3.47%
Greater than 8.00%	9.86%
Total	100.00%

Source: Bloomberg as of October 28, 2021
 Weekly yields and indexes released by the Bond Buyer. Updated every Thursday at approximately 6:00pm EST. 20 Bond General Obligation Yield with 20 year maturity, rated Aa2 by Moody's Arithmetic Average of 20 bonds' yield to maturity.

Today's 2.25% level is lower than 98.42% of historical rates since July 1961.



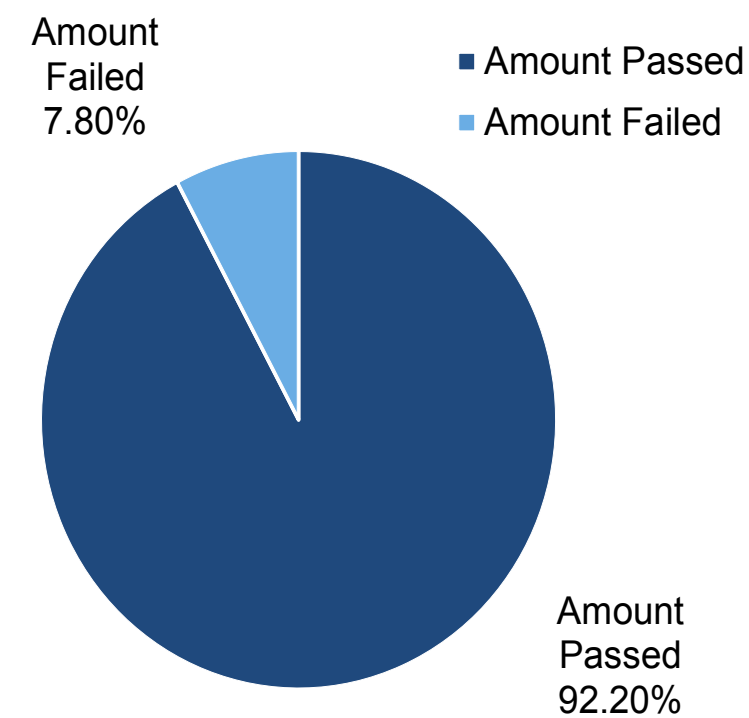
Current Market Review

Recent Texas School District Bond Election Results

Election	No. of ISD Propositions	Propositions Passed	Par Amount Requested	Par Amount Passed	Par Amount Failed	Pass % by No. ⁽¹⁾	Pass % by Par ⁽²⁾
May 2016	80	59	\$4,718,273,461	\$4,253,743,461	\$464,530,000	73.75%	90.15%
November 2016	24	18	2,887,475,577	2,719,875,577	167,600,000	75.00%	94.20%
May 2017	74	50	5,819,537,500	4,423,897,500	1,395,640,000	67.57%	76.02%
November 2017	62	44	8,208,375,291	7,378,790,000	829,585,291	70.97%	89.89%
May 2018	63	44	5,261,674,862	4,444,304,862	817,370,000	69.84%	84.47%
November 2018	56	47	5,756,073,607	5,550,099,307	205,974,300	83.93%	96.42%
May 2019	69	55	8,505,425,000	6,190,575,000	2,314,850,000	79.71%	72.78%
November 2019	64	47	6,973,634,000	5,519,390,000	1,454,244,000	73.44%	79.15%
May 2020 ⁽³⁾	4	4	282,195,000	282,195,000	-	100.00%	100.00%
November 2020	74	45	9,048,567,500	7,517,055,864	1,531,511,636	60.81%	83.07%
May 2021	114	93	7,099,124,045	6,545,408,761	553,715,284	81.58%	92.20%
Total	684	506	\$64,560,355,843	\$54,825,335,332	\$9,735,020,511	73.98%	84.92%

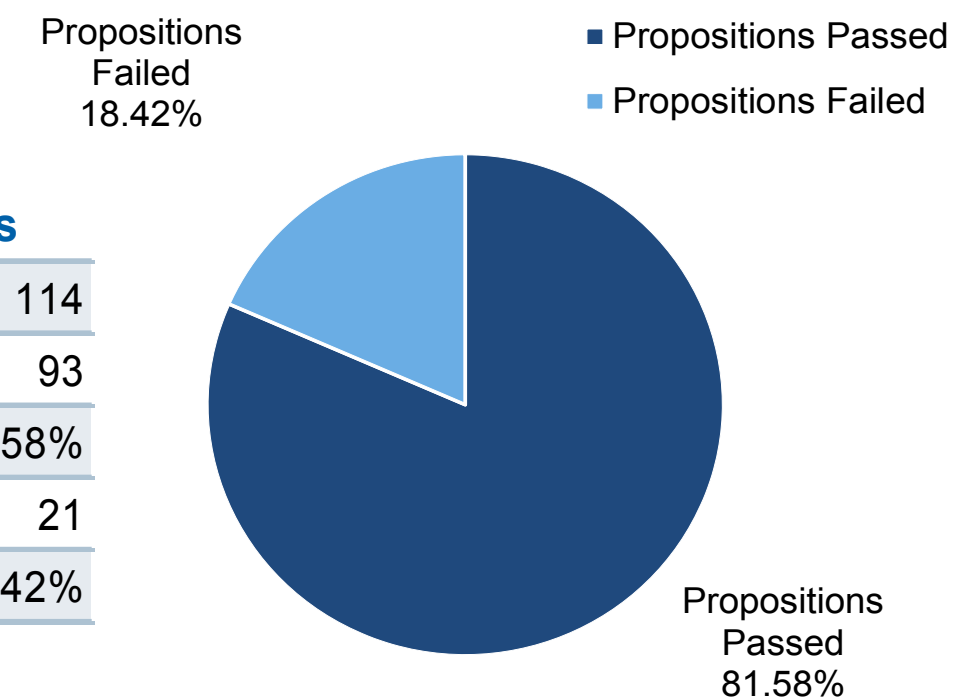
May 2021 Results by Dollar Amount

Election Amount	\$7,099,124,045
Amount Passed	\$6,545,408,761
Percentage Passed	92.20%
Amount Failed	\$553,715,284
Percentage Failed	7.80%



May 2021 Results by Propositions

Propositions Called	114
Propositions Passed	93
Percentage Passed	81.58%
Propositions Failed	21
Percentage Failed	18.42%



(1) Election counted as passed if at least a portion of the election is passed.

(2) Par amount passed as compared to par amount requested.

(3) Pursuant to Gov. Abbott's March 18, 2020 proclamation, entities could postpone scheduled May 2020 bond elections to a later date.

Source: Municipal Advisory Council of Texas, Strategic Partnerships Inc., district websites and various other sources. Unofficial results, subject to change.



Current Market Review

Preliminary November 2021 Texas School District Called Bond Elections

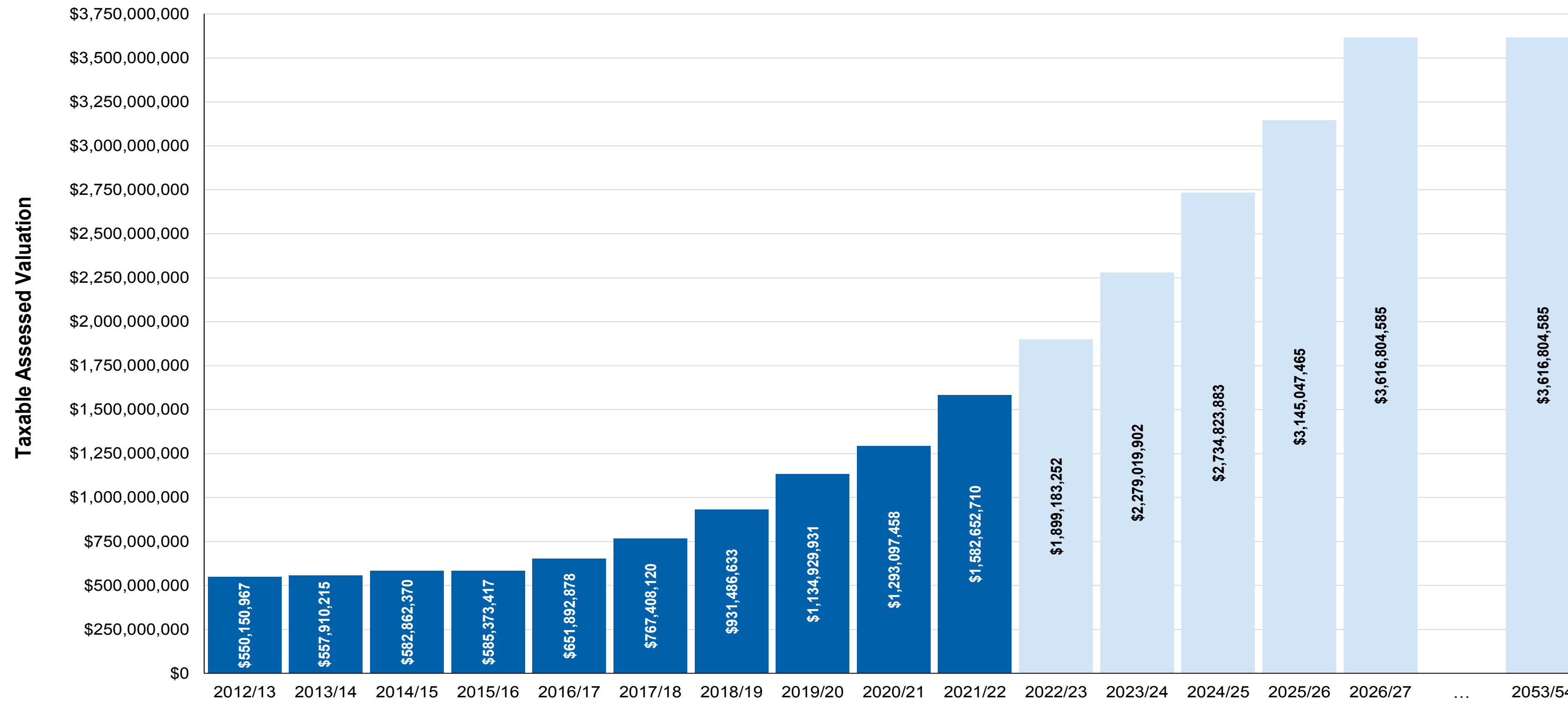
Issuer	Election Amount	No. of Propositions	Issuer	Election Amount	No. of Propositions	Issuer	Election Amount	No. of Propositions
Alice ISD	\$5,900,000	2	Elgin ISD	\$190,000,000	3	Pilot Point ISD	\$38,413,463	1
Alief ISD	541,700,000	1	Fort Worth ISD	1,490,400,000	4	Point Isabel ISD	42,500,000	3
Allen ISD	23,600,000	2	Gainesville ISD	70,000,000	1	Rockwall ISD	475,845,000	2
Azle ISD	49,890,000	2	Garner ISD	20,000,000	1	Royal ISD	99,500,000	1
Bartlett ISD	20,000,000	1	Georgetown ISD	381,670,000	5	Sanford-Fritch ISD	5,000,000	1
Bellville ISD	112,400,000	2	Gordon ISD	12,000,000	1	Santa Fe ISD	110,000,000	1
Bloomington ISD	1,100,000	1	Greenwood ISD	140,000,000	1	Scurry-Rosser ISD	20,000,000	1
Burton ISD	43,867,742	1	Hamshire-Fannett ISD	1,480,000	1	Skidmore-Tynan ISD	14,640,000	1
Cameron ISD	14,500,000	1	High Island ISD	8,585,000	1	Southside ISD	52,000,000	1
Canutillo ISD	187,500,000	2	Hooks ISD	12,500,000	2	Springtown ISD	41,000,000	1
Clarksville ISD	16,800,000	1	Judson ISD	302,500,000	3	Taft ISD	5,405,000	1
Cleveland ISD	150,000,000	1	Kilgore ISD	113,000,000	2	Temple ISD	184,900,000	2
College Station ISD	83,160,000	4	Leander ISD	772,171,240	3	Tomball ISD	567,560,000	5
Comal ISD	527,712,795	4	Lone Oak ISD	44,900,000	2	Vernon ISD	40,000,000	1
Commerce ISD	68,000,000	1	Mount Enterprise ISD	9,705,000	1	Victoria ISD	200,700,000	3
Connally ISD	39,000,000	1	Navarro ISD	160,000,000	2	Waco ISD	355,000,000	1
Cross Roads ISD	7,000,000	1	New Braunfels ISD	348,000,000	3	Westwood ISD	38,325,000	1
Crystal City ISD	9,830,000	3	New Deal ISD	48,500,000	1	White Settlement ISD	115,000,000	1
Douglass ISD	10,000,000	1	New Waverley ISD	24,500,000	1	Total	\$8,660,110,240	100
East Central ISD	172,450,000	1	Normangee ISD	20,000,000	1			

Source: Municipal Advisory Council of Texas, Strategic Partnerships Inc. and District websites. Subject to change, as of October 14th, 2021.



Preliminary Bond Capacity Analysis

Historical and Projected Gross Taxable Assessed Values



Fiscal Year	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
Taxable Assessed Valuation	\$550,150,967	\$557,910,215	\$582,862,370	\$585,373,417	\$651,892,878	\$767,408,120	\$931,486,633	\$1,134,929,931	\$1,293,097,458	\$1,582,652,710
Percentage Change	-2.43%	1.41%	4.47%	0.43%	11.36%	17.72%	21.38%	21.84%	13.94%	22.39%
Dollar Change	-\$13,728,730	\$7,759,248	\$24,952,155	\$2,511,047	\$66,519,461	\$115,515,242	\$164,078,513	\$203,443,298	\$158,167,527	\$289,555,252

Fiscal Year	2022/23	2023/24	2024/25	2025/26	2026/27
Taxable Assessed Valuation	\$1,899,183,252	\$2,279,019,902	\$2,734,823,883	\$3,145,047,465	\$3,616,804,585
Percentage Change	20.00%	20.00%	20.00%	15.00%	15.00%
Dollar Change	\$316,530,542	\$379,836,650	\$455,803,980	\$410,223,582	\$471,757,120

Historical Average Annual Increase - Years 2012/13-2021/22 (10-Years)	Historical Average Annual Increase - Years 2017/18-2021/22 (5-Years)	Historical Average Annual Increase - Years 2019/20-2021/22 (3-Years)	Projected Average Annual Increase - Years 2022/23-2026/27 (5-Years)
11.25%	19.45%	19.39%	18.00%
\$101,877,301	\$186,151,966	\$217,055,359	\$406,830,375



Preliminary Bond Capacity Analysis

Financing Scenario and Summary of Assumptions

We present the following scenario:

Financing Scenario:

Issue the remaining **\$30,000,000** of new money authorization in February 2022 and **\$133,900,000** of newly voted authorization in August 2024, structured to produce a maximum 50-cent I&S tax rate, utilizing all current interest bonds over a 30-year amortization.

The projected costs of the new bond plan are based upon the assumptions detailed below:

- Assumes a bond election is held in May 2022 and all the newly authorized bonds are sold in August 2024.
- Assumes a tax collection rate of 99.0%.
- Assumes current market interest rates plus 100 basis points (1.00%) on the Series 2022 bonds and current market interest rates plus 125 basis points (1.25%) on the Series 2024 bonds. (Subject to change.)
- Assumes the District's 2021/22 certified gross taxable assessed valuation is \$1,582,652,710 and grows at 20% for three years and 15% for two years.
- Assumes the District's 2021/22 certified net taxable assessed valuation is \$1,434,110,806 and grows at 20% for three years and 15% for two years.
- Assumes the District receives \$475,000 in 2021/22 for the I&S portion of its frozen levy revenues and that amount remains constant thereafter.
- Assumes the District will need to utilize up to \$3,834,000 of its existing I&S fund balance to maintain tax rate at \$0.50. (Subject to change.)
- Assumes the District receives the Permanent School Fund ("PSF") guarantee for the bonds. (PSF approval has not been confirmed by TEA.)
- Assumes all bonds are sold as fixed rate with 10-year call redemption provisions.

Please note that the above scenarios are preliminary and the projected results are subject to change as interest rates fluctuate, more structuring dialogue takes place with District administration and Bond/Tax Counsel have a chance to thoroughly review the financing plan and do a full tax analysis on any contemplated issuance. Bond/Tax Counsel will need to review the useful life of any assets being financed (especially technology improvements) against the average life of the proposed bond issue. This analysis does not contemplate the average life of the assets being financed and as such, the ultimate tax rate impact and debt service associated with the new financing may be different than what is shown herein.



Preliminary Bond Capacity Analysis

Summary of Assumptions and Findings

The projected costs of the new bond plan are based upon the assumptions detailed below:

- The District's 2021/22 refined average daily attendance of 5,100 has been projected to grow conservatively in relation to District projections for 5 years (9.5% in 2022/23, 6.5% in 2023/24, 4.0% in 2024/25, 3.0% in 2025/26, and 2.0% in 2026/27) and remain constant thereafter.
- The District's 2022 CPTD is assumed to be 97.5% of 2022 certified taxable assessed value and that assumption will remain constant in future years.
- Assumes the Bonds will receive Existing Debt Allotment ("EDA") funding in the next biennium and that the State share will be funded at \$39.00 per student per penny of tax effort, up to 29 cents. Assumes the Bonds will not receive Instructional Facilities Allotment ("IFA") funding. Assumes the District levies sufficient taxes to cover the local portion of its debt service in order to maximize EDA and IFA assistance or the District has sufficient excess tax collections from prior years in order to meet required local share tax effort.
- The District must be able to demonstrate at the time of issuance of new bonds that it can levy an Interest & Sinking Fund tax rate of no more than \$0.50 for all Bonds issued after September 1, 1992, based upon its current taxable assessed valuation. Note the District's current year EDA, IFA and the Subchapter B portion of its Tier I funds may be used to comply with this test. It is currently estimated that the District would need to pledge up to \$7,281,723 of its Tier I funds for the scenario shown herein to pass the test (subject to change). The District would need to use that amount of its Tier I funds prior to ever levying an I&S rate above \$0.50, if the District couldn't meet its debt service requirements in any given year with a \$0.50 levy.

Financing Scenario	
Remaining New Money Authorization	\$30,000,000
Newly Voted Authorization	133,900,000
Total Amount of Bond Proceeds to the District	\$163,900,000
Amortization Period	30 Years
Maximum I&S Fund Tax Rate	\$0.500
Net Outstanding Unlimited Tax Debt Service	\$225,407,472
Plus: Series 2022 Bond Debt Service	57,731,000
Plus: Series 2024 Bond Debt Service	232,129,350
Less: Projected Instructional Facilities Allotment Funding	(399,013)
Less: Projected Existing Debt Allotment Funding	(2,521,964)
Less: I&S Fund Balance Contribution	(3,834,000)
Less: Projected Frozen Levy Revenues	(15,675,000)
Total Net Projected Outstanding Debt Service	\$492,837,846



Preliminary Bond Capacity Analysis

Financing Scenario: \$30,000,000 of Remaining Authorization Plus \$133,900,000 Bond Plan

Financing Scenario: Issue Remaining Authorization and Project Bond Capacity, Certified 2021/22 TAV to Grow 20% for 3 Years and 15% for 2 Years, RADA to Grow In Relation To District Projections, With IFA and EDA Assistance.																	
A	B	C	F	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
Fiscal Year Ending	Total Outstanding Debt Service	Series 2022 \$30,000,000 @ 3.47%	Series 2024 \$133,900,000 @ 3.44%	Total Combined Debt Service	Less: Projected IFA Assistance	Less: Projected EDA Assistance	Less: I&S Fund Balance Contribution	Less: Frozen Levy Revenue	Net Combined Debt Service	Gross Taxable Assessed Valuation	Net Taxable Assessed Valuation	TAV Growth	Tax Rate Impact Analysis -			Tier I Funds Analysis	
													Current Tax Rate	Projected Tax Rate	Tax Rate Difference	Max Tier I Funds Needed for 50-Cent Test ^(A)	Tier I Funds Needed For Debt Service ^(B)
2022	\$8,981,803			\$8,981,803	\$288,196	\$1,293,149	\$0	\$475,000	\$6,925,458	\$1,582,652,710	\$1,434,110,806	22.54%	\$0.500	\$0.488	\$0.000	0	0
2023	9,220,150	\$1,647,000		10,867,150	110,817	946,129	820,000	475,000	8,515,205	1,899,183,252	1,720,932,967	20.00%		0.500		0	0
2024	9,498,050	1,098,000		10,596,050	0	282,685	0	475,000	9,838,365	2,279,019,902	2,065,119,561	20.00%		0.481		0	0
2025	8,964,375	1,098,000	\$5,021,950	15,084,325	0	0	2,345,000	475,000	12,264,325	2,734,823,883	2,478,143,473	20.00%		0.500		0	0
2026	9,130,475	1,098,000	5,021,950	15,250,425	0	0	669,000	475,000	14,106,425	3,145,047,465	2,849,864,994	15.00%		0.500		0	0
2027	9,135,125	1,098,000	6,461,950	16,695,075	0	0	0	475,000	16,220,075	3,616,804,585	3,277,344,743	15.00%		0.500		0	0
2028	9,126,325	1,098,000	6,469,950	16,694,275	0	0	0	475,000	16,219,275	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2029	9,075,019	1,098,000	6,523,950	16,696,969	0	0	0	475,000	16,221,969	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2030	9,140,800	1,098,000	6,456,450	16,695,250	0	0	0	475,000	16,220,250	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2031	9,142,550	1,098,000	6,453,200	16,693,750	0	0	0	475,000	16,218,750	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2032	9,099,200	1,098,000	6,495,950	16,693,150	0	0	0	475,000	16,218,150	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2033	9,098,500	1,098,000	6,497,200	16,693,700	0	0	0	475,000	16,218,700	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2034	8,997,700	1,098,000	6,598,400	16,694,100	0	0	0	475,000	16,219,100	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2035	8,997,900	1,098,000	6,597,400	16,693,300	0	0	0	475,000	16,218,300	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2036	8,996,850	1,098,000	6,598,000	16,692,850	0	0	0	475,000	16,217,850	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2037	8,881,050	1,098,000	6,715,000	16,694,050	0	0	0	475,000	16,219,050	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2038	8,879,600	1,098,000	6,718,600	16,696,200	0	0	0	475,000	16,221,200	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2039	8,880,400	1,098,000	6,718,000	16,696,400	0	0	0	475,000	16,221,400	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2040	8,881,000	1,098,000	6,718,200	16,697,200	0	0	0	475,000	16,222,200	3,616,804,585	3,277,344,743	0.00%		0.500		7,281,723	0
2041	8,882,550	1,098,000	6,714,000	16,694,550	0	0	0	475,000	16,219,550	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2042	8,881,450	1,098,000	6,715,400	16,694,850	0	0	0	475,000	16,219,850	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2043	8,881,950	1,098,000	6,717,000	16,696,950	0	0	0	475,000	16,221,950	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2044	8,883,850	1,098,000	6,713,600	16,695,450	0	0	0	475,000	16,220,450	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2045	8,879,600	1,098,000	6,720,200	16,697,800	0	0	0	475,000	16,222,800	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2046	8,871,200	1,098,000	6,726,200	16,695,400	0	0	0	475,000	16,220,400	3,616,804,585	3,277,344,743	0.00%		0.500		0	0
2047	0	6,168,000	8,906,400	15,074,400	0	0	0	475,000	14,599,400	3,616,804,585	3,277,344,743	0.00%		0.450	(\$0.050)	0	0
2048	0	6,165,200	8,908,600	15,073,800	0	0	0	475,000	14,598,800	3,616,804,585	3,277,344,743	0.00%		0.450		0	0
2049	0	6,164,400	8,906,200	15,070,600	0	0	0	475,000	14,595,600	3,616,804,585	3,277,344,743	0.00%		0.450		0	0
2050	0	6,165,200	8,909,000	15,074,200	0	0	0	475,000	14,599,200	3,616,804,585	3,277,344,743	0.00%		0.450		0	0
2051	0	6,167,200	8,906,400	15,073,600	0	0	0	475,000	14,598,600	3,616,804,585	3,277,344,743	0.00%		0.450		0	0
2052	0		15,073,200	15,073,200	0	0	0	475,000	14,598,200	3,616,804,585	3,277,344,743	0.00%		0.450		0	0
2053	0		15,072,200	15,072,200	0	0	0	475,000	14,597,200	3,616,804,585	3,277,344,743	0.00%		0.450		0	0
2054	0		15,074,800	15,074,800	0	0	0	475,000	14,599,800	3,616,804,585	3,277,344,743	0.00%		0.450		0	0
Total	\$225,407,472	\$57,731,000	\$232,129,350	\$515,267,822	\$399,013	\$2,521,964	\$3,834,000	\$15,675,000	\$492,837,846								

^(A) Based upon the District's taxable assessed valuation in fiscal year 2021/22.

^(B) Based upon the District's annual projected taxable assessed valuation in each respective fiscal year.



TRANSITION PLAN (2017 BOND TO NOW)





START SMALL | DREAM BIG
GROUP DISCUSSION
(30 Minutes)



10,000 NEW HOMES IN NEXT 5 YEARS

**POTENTIALLY 7700 TOTAL STUDENTS IN 5
YEARS**

**FACILITIES TO BE OVER-CAPACITY BY
2024-2026**

