



Huckabay ISD

Budget Workshop

August 29, 2024

Huckabay ISD

Near Final 2023-2024

**2023-2024 Near Final
August 23, 2024**

Projected Expenditures	\$3,960,064
Cafeteria Transfer	\$120,000
August remaining	\$40,000
Projected Expenditures	\$4,120,064

Projected Revenue	\$4,234,227
TexPool Interest	\$5,500
Total Revenue	\$4,239,727

Difference	\$119,663
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Deposit to Fund Balance

HUCKABAY ISD (072908)

Last Update: AUG 09, 2024

Payment Cycle: Preliminary

Payment Class: 3

Run Id: 43855

FSP Allocations and Adjustments		LPE	DPE
Foundation School Fund			
1.	Current Allocation	\$2,111,250	\$1,909,714
2.	Adjustments to date	(\$951)	(\$951)
3.	Adjusted Allocation	\$2,110,299	\$1,908,763
4.	Total Paid to date	\$1,415,703	\$1,415,703
5.	Remaining Balance	\$694,596	\$493,060
6.	Total Projected Payments	\$2,110,299	\$2,110,299
7.	Projected Balance	\$0	(\$201,536)
Available School Fund			
8.	Current Allocation	\$118,899	\$118,899
9.	Adjustments to date	\$0	\$0
10.	Adjusted Allocation	\$118,899	\$118,899
11.	Total Paid to date	\$95,869	\$95,869
12.	Remaining Balance	\$23,030	\$23,030
13.	Total Projected Payments	\$118,899	\$118,899
14.	Projected Balance	\$0	\$0

Huckabay ISD

2024-2025 Certified Values for

Erath/Eastland Counties



Erath County Appraisal District

1195 W South Loop

Stephenville, TX 76401

(254) 965-5434 Fax (254) 965-5633

Email: erathcad@our-town.com

July 23, 2024

**STATE OF TEXAS
COUNTY OF ERATH**

Certification of Appraisal Roll

Certified Totals of appraisal records by the Erath County Appraisal District occurred on July 23, 2024.

I, Jonathan Pringle, Chief Appraiser of Erath County Appraisal District, do hereby certify the 2024 assessed value as:

Huckabay ISD - 908 2024 Certified Totals

The following values are true and correct to the best of my knowledge.

2024		
2024 Certified Market Value:	\$	986,770,280
2024 New Frozen Taxable Value:	\$	411,362
2024 Taxable Frozen Value:	\$	26,874,890
2024 Taxable Non-Frozen Value:	\$	336,974,255
2024 Certified Taxable Value:	\$	364,212,507
2024 VLA Cap Loss	\$	49,719,590

Jonathan Pringle, Chief Appraiser
Erath County Appraisal District



EASTLAND COUNTY APPRAISAL DISTRICT

RANDY CLARK, CHIEF APPRAISER

(254) 629-8597
Fax (254) 631-0628
102 N. Lamar, Ste. 200
P.O. Box 914
Eastland, TX 76448
www.eastlandcad.org

Eastland County – Huckabay ISD
Business Manager
200 County Road 421
Stephenville, Texas 76401

CERTIFICATON Eastland County – Huckabay ISD

2024 Total Market Value of All Property	\$19,395,150
2024 Total Net Taxable Value	\$ 1,670,780
2024 Taxable Value of New Property	\$ 0

I, Randy Clark, hereby certify that the above figures are true and correct for the above described tax unit for 2024.

Sworn on this the 20th day of July, 2024.



Randy Clark, Chief Appraiser, Eastland CAD

Huckabay ISD

2024 Proposed Tax Rates

Maintenance and Operations

Interest and Sinking

Huckabay ISD

2024-2025

Proposed Tax Rate Summary

	M&O	I&S	Total			
2023-2024	0.6692	0.1945	0.8637			
Proposed 2024-2025	0.6669	0.1945	0.8614			
	-0.0023	0	-0.0023			
2023-2024				2024-2025		Savings
\$100,000.00	\$863.70			\$100,000.00	\$861.40	\$2.30
\$200,000.00	\$1,727.40			\$200,000.00	\$1,722.80	\$4.60
\$300,000.00	\$2,591.10			\$300,000.00	\$2,584.20	\$6.90
\$400,000.00	\$3,454.80			\$400,000.00	\$3,445.60	\$9.20



User: thomas.corzine

Foundation School Program **HUCKABAY ISD (072908)** **County-District Number:** **School Year:**

[District Profile \(/fsp/DistrictProfile.aspx\)](#) [Programs \(/fsp/Programs/ProgramsHome.aspx\)](#) [School District State Aid Reports \(/fsp/Reports/ReportSelection.aspx\)](#)

[SP Home \(/fsp/Default.aspx\) > Programs \(/fsp/Programs/ProgramsHome.aspx\) > Local Property Value Survey \(/fsp/LpvSurvey/LpvSurveyHome.aspx\) > Local Property Value Survey](#)

Local Property Value Survey

 The LPV Survey module closed for 2024-2025 data entry on 8/2/2024.

 [Help \(./Help/FSPLocalPropertyValuesSurvey/Complete_the_Survey.htm\)](#)

Status: Approved Last Updated: 7/29/2024 8:12:06 PM Last Updated By: Amy.Ma30

Contact Information

Approving Superintendent (Required)		Program Contact (Optional)	
First Name:	<input type="text" value="Wes"/>	First Name:	<input type="text" value="Yvette"/>
Last Name:	<input type="text" value="Corzine"/>	Last Name:	<input type="text" value="Thomason"/>
Email:	<input type="text" value="wcorzine@hisd.us"/>	Email:	<input type="text" value="ythomason@hisd.us"/>
Phone:	<input type="text" value="(254) 968-5274"/>	Phone:	<input type="text" value="(254) 968-5274"/>

Survey Information

1. Tax Year 2023 Value Lost to the Local Optional Homestead Exemption

\$0

2. Tax Year 2023 Comptroller Certified School District Taxable Values for M&O Purposes (T2)

\$254,931,449

Chief Appraiser's July 25th Certified School District Taxable Values from the Certified Appraisal Roll.

3. For Tax Year 2023

\$254,931,449

4. For Tax Year 2024

\$286,645,035

5. Local Property Value Growth %:

12.44%

6. Tax Year 2024 property value no longer subject to a limitation on appraised value under Chapter 313, Tax Code :

\$70,000

7. Tax Year 2024 property value no longer subject to a limitation on appraised value under Chapter 311, Tax Code :

\$0

8. Total Exemption expiry (E) (per TEC §48.2551 (a)) :

\$70,000

9. Growth net of expiring 313 or 311 agreements %:

12.41%

10. Local Optional Homestead Exemption Value Loss for Tax Year 2024:

\$0

11. Local Optional Homestead Exemption value change: \$0

12. Tax Year 2024 Projected Comptroller School District values For M&O purposes(T2)

\$286,645,035

13. Prior Tax Year Max Compressed Rate (PY MCR):

0.6192

14. Local preliminary MCR - lesser of $1.025 \times (\text{TY}2023\text{DPV}+\text{E}) \times \text{PY MCR}$ + TY 2024 T2] or PY MCR : 0.5646

15. TY 2024 State Compression Percentage (lesser of PY State MCR or $(0.6880 + (1.025/1.0287)) - 0.0000$): 0.6885

16. TEC §48.2552 Tax Year 2024 Limitation on maximum compressed tax rate $0.6855 \times .90$: 0.6169

17. MCR (lesser of state or local compression) (greater of local compression limitation under TEC §48.2552): 0.6169

Calculate

Reset

District Comments:

Admin Comments:

Save

Submit to TEA

Cancel

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FSP 3.115.0.1

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The HUCKABAY ISD 313 will hold a public meeting at 6:30 PM, August 29, 2024 in 0. The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax	\$0.6669/\$100 (proposed rate for maintenance and operations)
School Debt Service Tax	\$0.1945/\$100 (proposed rate to pay bonded indebtedness)
Approved by Local Voters	

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories.

Maintenance and operations	3.56 % increase
Debt Service	13.66 % increase
Total Expenditures	5.96 % increase

Total Appraised Value and Total Taxable Value (as calculated under Section 26.04, Tax Code)

	<u>Preceding Tax Year</u>	<u>Current Tax Year</u>
Total appraised value* of all property	\$982,781,540	\$1,006,013,430
Total appraised value* of new property**	\$11,929,290	\$26,535,170
Total taxable value*** of all property	\$324,635,486	\$365,883,287
Total taxable value*** of new property**	\$10,846,703	\$26,288,581

*Appraised value is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.
 ** "New property" is defined by Section 26.012(17), Tax Code.
 *** "Taxable value" is defined by Section 1.04(10), Tax Code.

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$9,930,150

*Outstanding principal.

Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$0.6692	\$0.1945	\$0.8637	\$7,557	\$6,576
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$0.6877	\$0.1827	\$0.8704	\$8,595	\$5,668
Proposed Rate	\$0.6669	\$0.1945	\$0.8614	\$8,295	\$5,908

*The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$120,909	\$147,958
Average Taxable Value of Residences	\$20,909	\$47,958
Last Year's Rate Versus Proposed Rate per \$100 Value	\$0.8637	\$0.8614
Taxes Due on Average Residence	\$180.59	\$413.11
Increase (Decrease) in Taxes		\$232.52

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is \$0.8614. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$0.8614.

Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment.

Maintenance and Operations Fund Balance(s)	\$1,496,362
Interest & Sinking Fund Balance(s)	\$309,174

A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

2024 Tax Rate Calculation Worksheet

School Districts with Chapter 313 Agreements

Form 50-884

HUCKABAY ISD 313

254-968-5274

School District's Name

Phone (area code and number)

200 CR 421 STEPHENVILLE TX 76401

www.hisd.us

School District's Address, City, State, ZIP Code

School District's Website Address

GENERAL INFORMATION: Tax Code Section 26.04(c) requires an officer or employee designated by the governing body to calculate the no-new-revenue tax rate and voter-approval tax rate for the taxing unit. These tax rates are expressed in dollars per \$100 of taxable value calculated. The calculation process starts after the chief appraiser delivers to the taxing unit the certified appraisal roll or certified estimate of value and the estimated values of properties under protest. The designated officer or employee shall submit the rates to the governing body by August 7 or as soon thereafter as practicable. Tax Code Section 26.04(e-1) does not require school districts to certify tax rate calculations or comply with certain Tax Code notice requirements. School districts are required to provide notice regarding tax rate calculations pursuant to Education Code Chapter 44.

This worksheet is for **school districts with Chapter 313 agreements only**. School districts that do not have a Chapter 313 agreement should use Comptroller Form 50-859 *Tax Rate Calculation Worksheet, School District without Chapter 313 Agreements*.

Water districts as defined under Water Code Section 49.001(1) should use Comptroller Form 50-858 *Water District Voter-Approval Tax Rate Worksheet for Low Tax Rate and Developing Districts* or Comptroller Form 50-860 *Developed Water District Voter-Approval Tax Rate Worksheet*.

All other taxing units should use Comptroller Form 50-856 *Tax Rate Calculation, Taxing Units Other Than School Districts*.

The Comptroller's office provides this worksheet to assist taxing units in determining tax rates. The Texas Education Agency (TEA) provides detailed information on and guidance to school districts in calculating their tax rates. Please review and rely on information provided by TEA when completing this worksheet. Additionally, the information provided in this worksheet is offered as technical assistance and not legal advice. Taxing units should consult legal counsel for interpretations of law regarding tax rate preparation and adoption.

SECTION 1: No-New-Revenue Tax Rate

The no-new-revenue (NNR) tax rate enables the public to evaluate the relationship between taxes for the prior year and for the current year based on a tax rate that would produce the same amount of revenue if applied to the same properties that are taxed in both years (no new taxes). When appraisal values increase, the NNR tax rate should decrease.

Chapter 313 agreements allow a school district to limit the value of certain qualified property subject to the agreement for the purposes of maintenance and operations (M&O) taxation. The value of the same property is not limited for the purposes of debt service, or interest and sinking (I&S) taxation. School districts that have entered into a Chapter 313 agreement must calculate the NNR tax rate for M&O and I&S purposes separately and then add together to determine the current year total NNR tax rate.

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
1.	Prior year total I&S taxable value. Enter the amount of the prior year taxable value on the prior year tax roll today. Include any adjustments since last year's certification; exclude one-fourth and one-third over-appraisal corrections made under Tax Code Section 25.25(d) from these adjustments. Exclude any property value subject to an appeal under Chapter 42 as of July 25 (will add undisputed value in Line 8). This total includes the taxable value of homesteads with tax ceilings (will deduct in Line 2). ¹ This also includes the taxable value of property subject to a Chapter 313 agreement prior to the limitation.	\$ 324,635,486
2.	Prior year tax ceilings. Enter the prior year total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. ²	\$ 22,435,274
3.	Preliminary prior year adjusted I&S taxable value. Subtract Line 2 from Line 1.	\$ 302,200,212
4.	Prior year taxable value not subject M&O taxation, due to limitation under Tax Code Chapter 313. A. Prior year I&S value of property subject to Chapter 313 agreement. Enter the total prior year appraised value of property subject to a Chapter 313 agreement: \$ 324,635,486 B. Prior year M&O value of property subject to Chapter 313 agreement. Enter the total prior year limited value of property subject to a Chapter 313 agreement: - \$ 270,318,036 C. Subtract B from A.	\$ 54,317,450
5.	Preliminary prior year adjusted M&O taxable value. Subtract Line 4C from Line 3.	\$ 247,882,762

¹ Tex. Tax Code §26.012(14)

² Tex. Tax Code §26.012(14)

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
6.	Prior year total adopted tax rate. Separate the prior year adopted tax rate into its two components. A. Prior year M&O tax rate: \$ <u>0.6692</u> /\$100 B. Prior year I&S or debt rate: \$ <u>0.1945</u> /\$100	
7.	Prior year taxable value lost because court appeals of ARB decisions reduced the prior year appraised value. A. Original prior year ARB values: \$ <u>0</u> B. Prior year values resulting from final court decisions: - \$ <u>0</u> C. Prior year value loss. Subtract B from A. ³	\$ <u>0</u>
8.	Prior year taxable value subject to an appeal under Chapter 42, as of July 25. A. Prior year ARB certified value: \$ <u>0</u> B. Prior year disputed value: - \$ <u>0</u> C. Prior year undisputed value. Subtract B from A. ⁴	\$ <u>0</u>
9.	Prior year Chapter 42 related adjusted values. Add Line 7C and 8C.	\$ <u>0</u>
10.	Prior year M&O taxable value, adjusted for actual and potential court-ordered adjustments. The taxable value for M&O purposes should be less than the taxable value for I&S purposes. Add Line 5 and Line 9.	\$ <u>247,882,762</u>
11.	Prior year I&S taxable value, adjusted for actual and potential court-ordered adjustments. The taxable value for I&S purposes should be more than the taxable value for M&O purposes. Add Line 3 and Line 9.	\$ <u>302,200,212</u>
12.	Prior year taxable value of property in territory the school deannexed after Jan. 1, 2023. Enter the prior year value of property in deannexed territory. ⁵	\$ <u>0</u>
13.	Prior year taxable value lost because property first qualified for an exemption in the current year. If the school district increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freeport or goods-in- transit, temporary disaster exemptions. Note that lowering the amount or percentage of an existing exemption in the current year does not create a new exemption or reduce taxable value. A. Absolute exemptions. Use the prior year market value: \$ <u>48,422</u> B. Partial exemptions. The current year exemption amount or the current year percentage exemption times the prior year value: + \$ <u>1,396,676</u> C. Value loss. Add A and B. ⁶	\$ <u>1,445,098</u>
14.	Prior year taxable value lost because the property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/ scenic appraisal or public access airport special appraisal in the current year. Use only properties that qualified in the current year for the first time; do not use properties that qualified in the prior year. A. Prior year market value: \$ <u>2,226,950</u> B. Current year productivity or special appraised value: - \$ <u>14,910</u> C. Value loss. Subtract B from A. ⁷	\$ <u>2,212,040</u>
15.	Total adjustments for lost value. Add Lines 12, 13C and 14C.	\$ <u>3,657,138</u>
16.	Adjusted prior year M&O taxable value. Subtract Line 15 from Line 10. Note: If the governing body of the school district governs a junior college district in a county with a population of more than two million, subtract the amount of M&O taxes the governing body dedicated to the junior college district in the prior year from the result.	\$ <u>244,225,624</u>
17.	Adjusted prior year I&S taxable value. Subtract Line 15 from Line 11. Note: If the governing body of the school district governs a junior college district in a county with a population of more than two million, subtract the amount of M&O taxes the governing body dedicated to the junior college district in the prior year from the result.	\$ <u>298,543,074</u>
18.	Adjusted prior year total M&O levy. Multiply Line 6A by Line 16 and divide by \$100.	\$ <u>1,634,358</u>

³ Tex. Tax Code §26.012(13)
⁴ Tex. Tax Code §26.012(13)
⁵ Tex. Tax Code §26.012(15)
⁶ Tex. Tax Code §26.012(15)
⁷ Tex. Tax Code §26.012(15)

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
19.	Adjusted prior year total I&S levy. Multiply Line 6B by Line 17 and divide by \$100.	\$ 580,666
20.	Taxes refunded for years preceding the prior tax year. Enter the amount of taxes refunded by the district for tax years preceding the prior tax year. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for the prior tax year. This line applies only to tax years preceding the prior tax year. ⁸ A. M&O taxes refunded for tax years preceding the prior tax year: \$ 5,705 B. I&S taxes refunded for tax years preceding the prior tax year: \$ 1,272	
21.	Adjusted prior year M&O levy with refunds. Add Lines 18 and 20A. ⁹	\$ 1,640,063
22.	Adjusted prior year I&S levy with refunds. Add Lines 19 and 20B. ¹⁰	\$ 581,938
23.	Total current year I&S taxable value on the current year certified appraisal roll today. This value includes only certified values and includes the total taxable value of homesteads with tax ceilings (will deduct in line 25). These homesteads include homeowners age 65 or older or disabled. ¹¹ A. Certified values: ¹² \$ 365,883,287 B. Pollution control and energy storage system exemption: Deduct the value of property exempted for the current tax year for the first time as pollution control or energy storage system property - \$ 0 C. Total current year value. Subtract B from A.	\$ 365,883,287
24.	Total value of properties under protest or not included on certified appraisal roll. ¹³ A. Current year taxable value of properties under protest. The chief appraiser certifies a list of properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any, or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value under protest. ¹⁴ \$ 48,000 B. Current year value of properties not under protest or included on certified appraisal roll. The chief appraiser gives school districts a list of those taxable properties that the chief appraiser knows about but are not included in the appraisal roll certification. These properties are also not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value not on the roll. ¹⁵ + \$ 0 C. Total value under protest or not certified. Add A and B.	\$ 48,000
25.	Current year tax ceilings and new property value for Chapter 313 limitations. A. Current year tax ceilings. Enter the current year total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. ¹⁶ \$ 26,874,890 B. Current year Chapter 313 new property value. Enter the current year new property value of property subject to Chapter 313 agreements. ¹⁷ + \$ 0 C. Add A and B.	\$ 26,874,890
26.	Current year total I&S taxable value. Add Lines 23C and 24C. Subtract Line 25C.	\$ 339,056,397
27.	Current year taxable value not subject M&O taxation, due to limitation under Chapter 313. A. Current year I&S value of property subject to Chapter 313 agreement. Enter the total current year appraised value of property subject to a Chapter 313 agreement. \$ 365,883,287 B. Current year M&O value of property subject to Chapter 313 agreement. Enter the total current year limited value of property subject to a Chapter 313 agreement. - \$ 316,163,697 C. Subtract B from A.	\$ 49,719,590

⁸ Tex. Tax Code §26.012(13)
⁹ Tex. Tax Code §26.012(13)
¹⁰ Tex. Tax Code §26.012(13)
¹¹ Tex. Tax Code §26.012 and 26.04(c-2)
¹² Tex. Tax Code §26.012(6)
¹³ Tex. Tax Code §26.01(c) and (d)
¹⁴ Tex. Tax Code §26.01(c)
¹⁵ Tex. Tax Code §26.01(d)
¹⁶ Tex. Tax Code §26.012(6)(A)(i)
¹⁷ Tex. Tax Code §26.012(6)(A)(ii)

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
28.	Current year total M&O taxable value. Subtract Line 27C from Line 26.	\$ 289,336,807
29.	Total current year taxable value of properties in territory annexed after Jan. 1 of the prior tax year. Include both real and personal property. Enter the current year value of property in territory annexed by the school district.	\$ 0
30.	Total current year taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in the prior year. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the school district after Jan. 1 of the prior tax year and be located in a new improvement.	\$ 26,288,581
31.	Total adjustments to the current year taxable value. Add Line 29 and Line 30.	\$ 26,288,581
32.	Adjusted current year M&O taxable value. Subtract Line 31 from Line 28.	\$ 263,048,226
33.	Adjusted current year I&S taxable value. Subtract Line 31 from Line 26.	\$ 312,767,816
34.	Current year NNR M&O tax rate. Divide line 21 by line 32 and multiply by \$100. Please consult with counsel before using this rate for the purposes of Tax Code §26.05(b).	\$ 0.6234 /\$100
35.	Current year NNR I&S tax rate. Divide line 22 by line 33 and multiply by \$100.	\$ 0.1860 /\$100
36.	Current year NNR total tax rate. Add Line 34 and Line 35.	\$ 0.8094 /\$100

SECTION 2: Voter-Approval Tax Rate

The voter-approval tax rate is the highest tax rate that a taxing unit may adopt without holding an election to seek voter approval of the rate. Most school districts calculate a voter-approval tax rate that is split into three separate rates.¹⁸

- Maximum Compressed Tax Rate (MCR):** A district’s maximum compressed tax rate is defined as the tax rate for the current tax year per \$100 of valuation of taxable property at which the district must levy a maintenance and operations tax to receive the full amount of the tier one allotment.¹⁹
- Enrichment Tax Rate:**²⁰ A district’s enrichment tax rate is defined as any tax effort in excess of the district’s MCR and less than \$0.17. The enrichment tax rate is divided into ‘golden pennies’ and the ‘copper pennies.’ School districts can claim up to 8 ‘golden pennies,’ not subject to compression, and 9 ‘copper pennies’ which are subject to compression with any increases in the guaranteed yield.²¹
- Debt Rate:** The debt rate includes the debt service necessary to pay the school district’s debt payments in the coming year. This rate accounts for principal and interest on bonds and other debt secured by property tax revenue.

The MCR and Enrichment Tax Rate added together make up the school district’s maintenance and operations (M&O) tax rate. Districts cannot increase the district’s M&O tax rate to create a surplus in M&O tax revenue for the purpose of paying the district’s debt service.²²

If a school district adopted a tax rate that exceeded its voter-approval tax rate without holding an election to respond to a disaster in the prior year, as allowed by Tax Code Section 26.042(e), the school district may not consider the amount by which it exceeded its voter-approval tax rate (disaster pennies) in the calculation this year. This adjustment will be made in Section 4 of this worksheet.

A district must complete an efficiency audit before seeking voter approval to adopt a M&O tax rate higher than the calculated M&O tax rate, hold an open meeting to discuss the results of the audit, and post the results of the audit on the district’s website 30 days prior to the election.²³ Additionally, a school district located in an area declared a disaster by the governor may adopt a M&O tax rate higher than the calculated M&O tax rate during the two-year period following the date of the declaration without conducting an efficiency audit.²⁴

Districts should review information from TEA when calculating their voter-approval tax rate.

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
37.	Current year maximum compressed tax rate (MCR). TEA will publish compression rates based on district and statewide property value growth. Enter the school districts’ maximum compressed rate based on guidance from TEA. ²⁵	\$ 0.6169 /\$100
38.	Current year enrichment tax rate. Enter the greater of A and B. ²⁶	
	A. The district’s prior year enrichment tax rate, minus any required reduction under Education Code Section 48.202(f)	\$ 0.0000 /\$100
	B. \$0.05 per \$100 of taxable	\$ 0.0500 /\$100
		\$ 0.0500 /\$100

¹⁸ Tex. Tax Code §26.08(n)
¹⁹ Tex. Edu. Code §48.2551(a)(3)
²⁰ Tex. Tax Code §26.08(i) and Tex. Edu. Code §45.0032
²¹ Tex. Edu. Code §§48.202(a-1)(2) and 48.202(f)
²² Tex. Edu. Code §45.0021(a)
²³ Tex. Edu. Code §11.184(b)
²⁴ Tex. Edu. Code §11.184(b-1)
²⁵ Tex. Edu. Code §48.255 and 48.2551(b)(1) and (b)(2)
²⁶ Tex. Tax Code §26.08(n)(2)
²⁷ Tex. Edu. Code §45.003(d)

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
39.	Current year maintenance and operations (M&O) tax rate (TR). Add Lines 37 and 38. Note: M&O tax rate may not exceed the sum of \$0.17 and the district's maximum compressed rate. ²⁷	\$ 0.6669 /\$100
40.	Total current year debt to be paid with property tax revenue. Debt means the interest and principal that will be paid on debts that: (1) Are paid by property taxes, (2) Are secured by property taxes, (3) Are scheduled for payment over a period longer than one year, and (4) Are not classified in the school district's budget as M&O expenses. A. Debt includes contractual payments to other school districts that have incurred debt on behalf of this school district, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. If the governing body of a taxing unit authorized or agreed to authorize a bond, warrant, certificate of obligation, or other evidence of indebtedness on or after Sept. 1, 2021, verify if it meets the amended definition of debt before including it here. ²⁸ Enter debt amount: \$ 659,500 B. Subtract unencumbered fund amount used to reduce total debt - \$ 0 C. Subtract state aid received for paying principal and interest on debt for facilities through the existing debt allotment program and/or instructional facilities allotment program debt - \$ 0 D. Adjust debt: Subtract B and C from A.	\$ 659,500
41.	Certified prior year excess debt collections. Enter the amount certified by the collector. ²⁹	\$ 0
42.	Adjusted current year debt. Subtract line 41 from line 40D.	\$ 659,500
43.	Current year anticipated collection rate. If the anticipated rate in A is lower than actual rates in B, C and D, enter the lowest rate from B, C and D. If the anticipated rate in A is higher than at least one of the rates in the prior three years, enter the rate from A. Note that the rate can be greater than 100%. ³⁰ A. Enter the current year anticipated collection rate certified by the collector. ³¹ 100.00 % B. Enter the prior year actual collection rates 99.00 % C. Enter the 2022 actual collection rate 99.00 % D. Enter the 2021 actual collection rate 100.00 %	100.00 %
44.	Current year debt adjusted for collections. Divide Line 42 by Line 43.	\$ 659,500
45.	Current year total taxable value. Enter the amount on Line 26 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 339,056,397
46.	Current year debt rate. Divide Line 44 by Line 45 and multiply by \$100.	\$ 0.1945 /\$100
47.	Current year voter-approval tax rate. Add Lines 39 and 46. If the school district received distributions from an equalization tax imposed under former Chapter 18, Education Code, add the NNR tax rate as of the date of the county unit system's abolition to the sum of Lines 39 and 46. ³²	\$ 0.8614 /\$100

²⁸ Tex. Edu. Code §45.003(e)
²⁹ Tex. Tax Code §26.012(10) and 26.04(b)
³⁰ Tex. Tax Code §26.04(h), (h-1) and (h-2)
³¹ Tex. Tax Code §26.04(b)
³² Tex. Tax Code §26.08(g)

SECTION 3: Voter-Approval Rate Adjustment for Pollution Control

A school district may raise its rate for M&O funds used to pay for a facility, device or method for the control of air, water or land pollution. This includes any land, structure, building, installation, excavation, machinery, equipment or device that is used, constructed, acquired or installed wholly or partly to meet or exceed pollution control requirements. The school district's expenses are those necessary to meet the requirements of a permit issued by the Texas Commission on Environmental Quality (TCEQ). The school district must provide the tax assessor with a copy of the TCEQ letter of determination that states the portion of the cost of the installation for pollution control.

This section should only be completed by a school district that uses M&O funds to pay for a facility, device or method for the control of air, water or land pollution.

Line	Voter-Approval Rate Adjustment for Pollution Control Requirements Worksheet	Amount/Rate
48.	Certified expenses from the Texas Commission on Environmental Quality (TCEQ). Enter the amount certified in the determination letter from TCEQ. ³⁹ The school district shall provide its tax assessor with a copy of the letter. ³⁹	\$ 0
49.	Current year total taxable value. Enter the amount on Line 26 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 339,056.397
50.	Additional rate for pollution control. Divide line 48 by line 49 and multiply by \$100.	\$ 0.0000 /\$100
51.	Current year voter-approval tax rate, adjusted for pollution control. Add line 50 and line 47.	\$ 0.8614 /\$100

SECTION 4: Voter-Approval Tax Rate Adjustment in Year Following Disaster

If a school district adopted a tax rate that exceeded its voter-approval tax rate without holding an election to respond to a disaster in the prior year, as allowed by Tax Code Section 26.042(e), the school district may not consider the amount by which it exceeded its voter-approval tax rate in the calculation this year.³⁵ As such, it must reduce its voter-approval tax rate for the current tax year.

This section applies to a school district in a disaster area that adopts a tax rate greater than its voter-approval tax rate without holding an election in the prior year, as provided for by Tax Code Section 26.042(e).

Line	Prior Year Disaster Adjustment Worksheet	Amount/Rate
52.	Prior year adopted tax rate. Add Line 6A and Line 6B of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 0.8637 /\$100
53.	Prior year voter-approval tax rate. If the school district adopted a tax rate above the 2022 voter-approval tax rate without holding an election due to a disaster, enter the voter-approval tax rate from the prior year's worksheet.	\$ 0.0000 /\$100
54.	Increase in the prior year tax rate due to disaster (disaster pennies). Subtract Line 53 from Line 52.	\$ 0.0000 /\$100
55.	Current year voter-approval tax rate, adjusted for the prior year disaster. Subtract Line 54 from one of the following lines (as applicable): Line 47 or Line 51 (school districts with pollution control).	\$ 0.8614 /\$100

SECTION 5: Total Tax Rate

Indicate the applicable total tax rates as calculated above.

No-New-Revenue Tax Rate	\$ 0.8094 /\$100
Enter the current year NNR tax rate from Line 36	
Voter-Approval Tax Rate	\$ 0.8614 /\$100
As applicable, enter the current year voter-approval tax rate from Line 47, 51 or Line 55. Indicate the line number used: <u>47</u>	

SECTION 6: School District Representative Name and Signature

Enter the name of the person preparing the tax rate as authorized by the governing body of the school district. By signing below, you certify that you are the designated officer or employee of the school district and have calculated the tax rates in accordance with requirements in Tax Code and Education Code.³⁵

print here

Printed Name of School District Representative

sign here

School District Representative

Date

³⁹ Tex. Tax Code §26.045(d)
³⁸ Tex. Tax Code §26.045(i)
³⁵ Tex. Tax Code §26.04(c)

Huckbay ISD

Revenue Projections

2024-2025

The format of the following Summary of Finances report mirrors (for the most part) the report generated by TEA on the "DPE" side. "LPE" data/side is not on this report

SS#4 - R11
08/12/24

2024-25 Summary of Finances
HUCKABAY ISD
072-908

Funding Elements		SB 1
		From
Students		Date Entry
1	Refined Average Daily Attendance (ADA)	309,000
2	Regular Program ADA (Line 1 - Line 3 - Line 4)	264,682
3	Special Education FTEs (Link to Detail Report)	6,509
4	Career & Technology FTEs	37,809
5	Weighted ADA (WADA) (Link to Detail Report)	550,753
6	PEIMS ADA	0
Property Values		
7	2023 State Certified Property Value ("T2" value)	254,931,449
8	2024 State Certified Property Value ("T2" value)	284,645,035
Tax Rates and Collections		
9	2024-25 M&O Tax Rate	\$0.66690
10	2024-25 Tier I M&O Tax Rate	\$0.61690
11	2024-25 Maximum Compressed Tax Rate	\$0.61690
12	2024-25 M&O Tax Collections (Link to Detail Report)	\$1,860,331
13	2024-25 I&S Tax Rate	\$0.19450
14	2024-25 I&S Tax Collections	\$645,491
15	2024-25 Total Tax Collections	\$2,505,822
16	2024-25 Total Tax Levy	N/A
Funding Components		
17	District Basic Allotment	\$6,160
18	School Safety Allotment (SSA) ADA	0.000
19	ASF ADA (Prior-year ADA)	304,459
20	Per Capita Rate	\$622,196
Program Intent Codes - Allotments		
Tier I Subchapter B & C Allotments		
21	11-Regular Program Allotment 48.051	\$1,830,441
22	Small and Mid-size Allotment 48.101	\$870,804
23	23-Total Special Education Adjusted Allotment 48.102 (Spend 55%)	\$228,073
24	37-Dyslexia Allotment 48.103	\$4,928
25	24-Total Comp Ed Allotment 48.104 (Spend 55%)	\$92,477
26	25-Total Bilingual Education Allotment 48.105 (Spend 55%)	\$1,232
27	22-Total Career & Technology Allotment 48.106 (Spend 55%)	\$490,339
28	11-Public Education Grant 48.107	\$0
29	36-Early Education Allotment 48.108	\$8,879
30	21-Gifted & Talented Allotment 48.109	\$6,430
31	38-College, Career, or Military Readiness Outcomes Bonus 48.110	\$44,000
32	Fast Growth Allotment 48.111 (Link to Detail Report)	\$0
33	Teacher Incentive Allotment 48.112	\$0
34	Mentor Program Allotment 48.114	\$0
35	School Safety Allotment 42.168 (includes \$15K per Campus, 48.115)	\$15,000
36	Rural Pathways Excellence Partnership (R-PEP) Allotment & Outcomes Bonus 48.118	\$0
Tier I Subchapter D Allotments		
37	99-Total Transportation Allotment 48.151	\$44,600
38	99-New Instructional Facilities Allotment (NIFA) 48.152	\$0
39	Dropout Recovery and Residential Placement Facility Allotment 48.153	\$0
40	Tuition Allotment for Districts Not Offering All Grade Levels 48.154	\$0
41	College Preparation Assessment Reimbursement 48.155	\$944
42	Certification Examination Reimbursement 48.156	\$283
43	Total Cost of Tier I (Link to Tier I Detail Report)	\$3,438,430
44	Less: Local Fund Assignment	\$1,755,975
45	Per Capita Distribution from the Available School Fund (ASF)	\$189,433
Foundation School Program (FSP) State Funding		
46	FSP State Share of Tier I (Line 40 - Line 42 - Line 43)	\$1,493,021
47	Tier II State Aid (Link to Tier II Detail Report)	\$210,058
48	Other Programs (Link to Detail Report)	\$150,764
49	Total FSP Operating Fund	\$1,853,843
State Aid by Fund Code / Object Code - Funding Source		
M&O State Aid		
50	199/5812 - Foundation School Fund	\$1,853,843
51	199/5811 - Available School Fund	\$189,433
52	410/5829 - Instructional Materials & Technology Fund	\$0
I&S State Aid		
53	599/5829 - Existing Debt Allotment (EDA) (Link to Detail Report)	\$0
54	599/5829 - Instructional Facilities Allotment (IFA) (Bond) (Link to Detail Report)	\$0
55	599/5829 - Instructional Facilities Allotment (Lease Purchase) (See Link Above)	\$0
56	I&S Hold Harmless (ASAHE for Facilities on TEA's Report) (Link to HH2425-Calcs tab)	\$0
57	TOTAL 2024-25 FSP/ASF STATE AID	\$2,043,276 (SOF2425-HB) (Link to SOF tab)
Local Revenue in Excess of Entitlement		
58	Local Revenue in Excess of Entitlement (Link to Cost of Recapture Report)	\$0
FSP Allocations and Adjustments Report (Link to Detail Report)		

< no proration as of this release

< see Detail Report for proration %

< includes ASAHE for M&O

ADDITIONAL INFO: (Not on TEA's Summary of Finances)

SUMMARY OF TOTAL STATE/LOCAL M&O REVENUE:		
59	M&O Rev From State (not including Fund 599 & I&S Hold Harmless)	\$2,043,276
60	Gross M&O Rev From Local Taxes	\$1,860,331
61	Tier I Recapture	\$0
62	Recapture - Copper Penny Level	\$0
63	Chapter 48 Funding Credit Against Recapture	\$0
64	Net M&O Revenue From Local Taxes	\$1,860,331
65	Less: Credit Balance Due State (only if Line 59 is less than zero)	\$0
66	Net 2024-25 TOTAL STATE/LOCAL M&O REVENUE	\$3,903,607

SUMMARY OF TOTAL RECAPTURE:

67	Tier I Recapture	\$0
68	Recapture - Copper Penny Tier II Level	\$0
69	Total 2024-25 Recapture	\$0
70	Less: Chapter 48 Funding Credit Against Recapture (if applicable)	\$0
71	Total 2024-25 Recapture Payments Due TEA	\$0

2024-2025

**Huckabay ISD
Proposed Budget**

Budget Summary Report for HUCKABAY ISD

2023 - 2024 Actual Budget				2024 - 2025 "Proposed" Budget			
		Aggregate Expenditures	Per Pupil Expenditures			Aggregate Expenditures	Per Pupil Expenditures
Instruction				Instruction			
11	Instruction	\$2,317,429	\$7,623	11	Instruction	\$2,008,700	\$6,501
12	Instructional Resources, Media Services	\$5,200	\$17	12	Instructional Resources, Media Services	\$11,323	\$37
13	Curriculum Development & Staff Development	\$22,100	\$73	13	Curriculum Development & Staff Development	\$6,000	\$19
95	Payment to Juvenile Justice AEP	\$0	\$0	95	Payment to Juvenile Justice AEP	\$0	\$0
	Total:	\$2,344,729	\$7,713		Total:	\$2,026,023	\$6,557
Instructional Support				Instructional Support			
21	Instructional Leadership	\$0	\$0	21	Instructional Leadership	\$0	\$0
23	School Leadership	\$88,685	\$292	23	School Leadership	\$87,144	\$282
31	Guidance & Counseling, Evaluation	\$140,894	\$463	31	Guidance & Counseling, Evaluation	\$77,547	\$251
32	Social Work Services	\$0	\$0	32	Social Work Services	\$0	\$0
33	Health Services	\$3,250	\$11	33	Health Services	\$53,057	\$172
36	Co-curricular/ Extra-curricular Activities	\$171,504	\$564	36	Co-curricular/ Extra-curricular Activities	\$250,484	\$811
	Total	\$404,133	\$1,329		Total	\$468,232	\$1,519
							\$0
Central Administration				Central Administration			
41	General Administration	\$373,606	\$1,229	41	General Administration	\$475,872	\$1,539
41	Expenditures to publish all statutorily required public notices in the newspaper by the school district or their representatives.	\$800	\$3	41	Expenditures to publish all statutorily required public notices in the newspaper by the school district or their representatives.	\$1,000	\$3
41	Expenditures for "directly or indirectly influencing or attempt to influence the outcome of legislation or administrative action as those terms are defined in Section 305.002, Government Code."	\$1,487	\$5	41	Expenditures for "directly or indirectly influencing or attempt to influence the outcome of legislation or administrative action as those terms are defined in Section 305.002, Government Code."	\$2,000	\$6
	Total:	\$375,893	\$1,236		Total:	\$478,872	\$1,549
District Operations				District Operations			
51	Plant Maintenance & Operations	\$552,780	\$1,818	51	Plant Maintenance & Operations	\$601,258	\$1,948
52	Security and Monitoring	\$20,000	\$66	52	Security and Monitoring	\$28,000	\$91
53	Data Processing	\$49,202	\$162	53	Data Processing	\$101,163	\$327
34	Student Transportation	\$113,318	\$373	34	Student Transportation	\$101,867	\$330
35	Food Services	\$139,398	\$459	35	Food Services	\$111,393	\$361
	Total:	\$874,698	\$2,877		Total:	\$943,701	\$3,054
Debt Service				Debt Service			
71	Debt Service	\$85,566	\$281	71	Debt Service	\$83,900	\$272
Other				Other			
61	Community Service	\$0	\$0	61	Community Service	\$0	\$0
81	Facilities Acquisition and Construction	\$15,000	\$49	81	Facilities Acquisition and Construction	\$15,000	\$49
91	Contracted Instructional Services Between Public Schools	\$0	\$0	91	Contracted Instructional Services Between Public Schools	\$0	\$0
92	Incremental Cost Associated with Chapter 41 School Districts	\$0	\$0	92	Incremental Cost Associated with Chapter 41 School Districts	\$0	\$0
93	Payments to Fiscal Agents for Shared Service Arrangements	\$67,000	\$220	93	Payments to Fiscal Agents for Shared Service Arrangements	\$65,000	\$210
97	Payments to Tax Increment Funds	\$0	\$0	97	Payments to Tax Increment Funds	\$0	\$0
99	Inter-government charges not Defined in Other codes	\$98,000	\$322	99	Inter-government charges not Defined in Other codes	\$98,000	\$317
	Total:	\$180,000	\$592		Total:	\$178,000	\$576
	Grand Total:	\$4,265,020			Grand Total:	\$4,178,428	
					Difference	-\$86,592	
					Percent Change	-2.03%	

Huckabay ISD

Outstanding Debt Service

**Huckabay ISD
I & S Payments**

February 15, 2024	\$139,650.00	
August 15, 2024	\$270,000.00	
	\$139,650.00	
	\$549,300.00	Total I & S Payment
I & S Collections @ current rate of .1945 @ 98% collection rate		
		\$625,785 as of 8/23/24

HUCKABAY ISD
Unlimited Tax School Building Bonds
Series 2019
\$7,940,000

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FINAL

HUCKABAY ISD

Unlimited Tax School Building Bonds

Series 2019

\$7,940,000

Sources & Uses

Dated 09/17/2019 | Delivered 09/17/2019

Sources Of Funds

Par Amount of Bonds	\$7,940,000.00
Reoffering Premium	1,137,248.90
Total Sources	\$9,077,248.90

Uses Of Funds

Total Underwriter's Discount (0.726%)	57,663.74
Costs of Issuance	117,459.16
Deposit to Project Construction Fund	8,900,000.00
Rounding Amount	2,126.00
Total Uses	\$9,077,248.90

FINAL

HUCKABAY ISD

Unlimited Tax School Building Bonds

Series 2019

\$7,940,000

Project Summary

Dated 09/17/2019 | Delivered 09/17/2019

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Rounding Amount	2,126.00
Total Uses	\$9,077,248.90

Flow of Funds Detail

State and Local Government Series (SLGS) rates for
Date of OMP Candidates

Project Construction Fund Solution Method	Net Funded
Total Cost of Investments	\$8,900,000.00
Total Draws	\$8,900,000.00

Bond Statistics

Average Life	15.429 Years
Average Coupon	4.0503354%
Net Interest Cost (NIC)	3.1691078%
Bond Yield for Arbitrage Purposes	1.8612194%
True Interest Cost (TIC)	2.8883024%
All Inclusive Cost (AIC)	3.0050797%

Series 2019 - 2019.08.21 FIN | 8:21:20.9 | 11:27 AM

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HUCKABAY ISD
 Unlimited Tax School Building Bonds
 Series 2019
 \$7,940,000

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
08/15/2020	Serial Coupon	2.000%	1.090%	375,000.00	100.822%	-	-	-	378,082.50
08/15/2021	Serial Coupon	4.000%	1.120%	290,000.00	105.429%	-	-	-	305,744.10
08/15/2022	Serial Coupon	4.000%	1.170%	285,000.00	108.075%	-	-	-	308,013.75
08/15/2023	Serial Coupon	4.000%	1.220%	275,000.00	110.585%	-	-	-	304,108.75
08/15/2024	Serial Coupon	5.000%	1.270%	270,000.00	117.703%	-	-	-	317,798.10
08/15/2025	Serial Coupon	5.000%	1.300%	270,000.00	120.985%	-	-	-	326,659.50
08/15/2026	Serial Coupon	5.000%	1.350%	265,000.00	124.006%	-	-	-	328,615.90
08/15/2027	Serial Coupon	5.000%	1.400%	265,000.00	126.869%	-	-	-	336,202.85
08/15/2028	Serial Coupon	4.000%	1.470%	270,000.00	118.828%	c 1.713%	08/15/2027	100.000%	320,835.60
08/15/2029	Serial Coupon	4.000%	1.550%	265,000.00	118.173%	c 1.972%	08/15/2027	100.000%	313,158.45
08/15/2031	Term 1 Coupon	4.000%	1.650%	540,000.00	117.360%	c 2.323%	08/15/2027	100.000%	633,744.00
08/15/2033	Term 2 Coupon	4.000%	1.750%	450,000.00	116.554%	c 2.576%	08/15/2027	100.000%	524,493.00
08/15/2035	Term 3 Coupon	4.000%	1.850%	385,000.00	115.753%	c 2.769%	08/15/2027	100.000%	445,649.05
08/15/2037	Term 4 Coupon	4.000%	1.950%	420,000.00	114.960%	c 2.921%	08/15/2027	100.000%	482,832.00
08/15/2039	Term 5 Coupon	4.000%	2.050%	450,000.00	114.172%	c 3.045%	08/15/2027	100.000%	513,774.00
08/15/2041	Term 6 Coupon	4.000%	2.090%	490,000.00	113.859%	c 3.122%	08/15/2027	100.000%	557,909.10
08/15/2044	Term 7 Coupon	4.000%	2.170%	810,000.00	113.235%	c 3.223%	08/15/2027	100.000%	917,203.50
08/15/2049	Term 8 Coupon	4.000%	2.250%	1,565,000.00	112.615%	c 3.331%	08/15/2027	100.000%	1,762,424.75
Total	-	-	-	\$7,940,000.00	-	-	-	-	\$9,077,248.90

Bid Information

Par Amount of Bonds	\$7,940,000.00
Reoffering Premium or (Discount)	1,137,248.90
Gross Production	\$9,077,248.90
Total Underwriter's Discount (0.726%)	\$(57,663.74)
Bid (113.597%)	9,019,585.16
Total Purchase Price	\$9,019,585.16
Bond Year Dollars	\$122,509.22
Average Life	15.429 Years
Average Coupon	4.0503354%
Net Interest Cost (NIC)	3.1691078%
True Interest Cost (TIC)	2.8883024%

Series 2019 - 2019.04.21 FIN - 626201.9 | 11:27 AM

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HUCKABAY ISD
Unlimited Tax School Building Bonds
Series 2019
\$7,940,000

Debt Service Schedule

Part 1 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/17/2019	-	-	-	-	-
02/15/2020	-	-	131,884.44	131,884.44	-
08/15/2020	375,000.00	2.000%	160,400.00	535,400.00	-
08/31/2020	-	-	-	-	667,284.44
02/15/2021	-	-	156,650.00	156,650.00	-
08/15/2021	290,000.00	4.000%	156,650.00	446,650.00	-
08/31/2021	-	-	-	-	603,300.00
02/15/2022	-	-	150,850.00	150,850.00	-
08/15/2022	285,000.00	4.000%	150,850.00	435,850.00	-
08/31/2022	-	-	-	-	586,700.00
02/15/2023	-	-	145,150.00	145,150.00	-
08/15/2023	275,000.00	4.000%	145,150.00	420,150.00	-
08/31/2023	-	-	-	-	565,300.00
02/15/2024	-	-	139,650.00	139,650.00	-
08/15/2024	270,000.00	5.000%	139,650.00	409,650.00	-
08/31/2024	-	-	-	-	549,300.00
02/15/2025	-	-	132,900.00	132,900.00	-
08/15/2025	270,000.00	5.000%	132,900.00	402,900.00	-
08/31/2025	-	-	-	-	535,800.00
02/15/2026	-	-	126,150.00	126,150.00	-
08/15/2026	265,000.00	5.000%	126,150.00	391,150.00	-
08/31/2026	-	-	-	-	517,300.00
02/15/2027	-	-	119,525.00	119,525.00	-
08/15/2027	265,000.00	5.000%	119,525.00	384,525.00	-
08/31/2027	-	-	-	-	504,050.00
02/15/2028	-	-	112,900.00	112,900.00	-
08/15/2028	270,000.00	4.000%	112,900.00	382,900.00	-
08/31/2028	-	-	-	-	495,800.00
02/15/2029	-	-	107,500.00	107,500.00	-
08/15/2029	265,000.00	4.000%	107,500.00	372,500.00	-
08/31/2029	-	-	-	-	480,000.00
02/15/2030	-	-	102,200.00	102,200.00	-
08/15/2030	270,000.00	4.000%	102,200.00	372,200.00	-
08/31/2030	-	-	-	-	474,400.00
02/15/2031	-	-	96,800.00	96,800.00	-
08/15/2031	270,000.00	4.000%	96,800.00	366,800.00	-
08/31/2031	-	-	-	-	463,600.00
02/15/2032	-	-	91,400.00	91,400.00	-
08/15/2032	270,000.00	4.000%	91,400.00	361,400.00	-
08/31/2032	-	-	-	-	452,800.00
02/15/2033	-	-	86,000.00	86,000.00	-
08/15/2033	180,000.00	4.000%	86,000.00	266,000.00	-
08/31/2033	-	-	-	-	352,000.00
02/15/2034	-	-	82,400.00	82,400.00	-

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HUCKABAY ISD

Unlimited Tax School Building Bonds

Series 2019

\$7,940,000

Debt Service Schedule

Part 2 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/15/2034	190,000.00	4.000%	82,400.00	272,400.00	-
08/31/2034	-	-	-	-	354,800.00
02/15/2035	-	-	78,600.00	78,600.00	-
08/15/2035	195,000.00	4.000%	78,600.00	273,600.00	-
08/31/2035	-	-	-	-	352,200.00
02/15/2036	-	-	74,700.00	74,700.00	-
08/15/2036	205,000.00	4.000%	74,700.00	279,700.00	-
08/31/2036	-	-	-	-	354,400.00
02/15/2037	-	-	70,600.00	70,600.00	-
08/15/2037	215,000.00	4.000%	70,600.00	285,600.00	-
08/31/2037	-	-	-	-	356,200.00
02/15/2038	-	-	66,300.00	66,300.00	-
08/15/2038	220,000.00	4.000%	66,300.00	286,300.00	-
08/31/2038	-	-	-	-	352,600.00
02/15/2039	-	-	61,900.00	61,900.00	-
08/15/2039	230,000.00	4.000%	61,900.00	291,900.00	-
08/31/2039	-	-	-	-	353,800.00
02/15/2040	-	-	57,300.00	57,300.00	-
08/15/2040	240,000.00	4.000%	57,300.00	297,300.00	-
08/31/2040	-	-	-	-	354,600.00
02/15/2041	-	-	52,500.00	52,500.00	-
08/15/2041	250,000.00	4.000%	52,500.00	302,500.00	-
08/31/2041	-	-	-	-	355,000.00
02/15/2042	-	-	47,500.00	47,500.00	-
08/15/2042	260,000.00	4.000%	47,500.00	307,500.00	-
08/31/2042	-	-	-	-	355,000.00
02/15/2043	-	-	42,300.00	42,300.00	-
08/15/2043	270,000.00	4.000%	42,300.00	312,300.00	-
08/31/2043	-	-	-	-	354,600.00
02/15/2044	-	-	36,900.00	36,900.00	-
08/15/2044	280,000.00	4.000%	36,900.00	316,900.00	-
08/31/2044	-	-	-	-	353,800.00
02/15/2045	-	-	31,300.00	31,300.00	-
08/15/2045	290,000.00	4.000%	31,300.00	321,300.00	-
08/31/2045	-	-	-	-	352,600.00
02/15/2046	-	-	25,500.00	25,500.00	-
08/15/2046	305,000.00	4.000%	25,500.00	330,500.00	-
08/31/2046	-	-	-	-	356,000.00
02/15/2047	-	-	19,400.00	19,400.00	-
08/15/2047	310,000.00	4.000%	19,400.00	329,400.00	-
08/31/2047	-	-	-	-	348,800.00
02/15/2048	-	-	13,200.00	13,200.00	-
08/15/2048	320,000.00	4.000%	13,200.00	333,200.00	-
08/31/2048	-	-	-	-	346,400.00

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HUCKABAY ISD

Unlimited Tax School Building Bonds

Series 2019

\$7,940,000

Debt Service Schedule

Part 3 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2049	-	-	6,800 00	6,800 00	-
08/15/2049	340,000 00	4 000%	6,800 00	346,800 00	-
08/31/2049	-	-	-	-	353,600 00
Total	\$7,940,000.00	-	\$4,962,034.44	\$12,902,034.44	-

Yield Statistics

Bond Year Dollars	\$122,509 22
Average Life	15 429 Years
Average Coupon	4 0503354%
Net Interest Cost (NIC)	3 1691078%
True Interest Cost (TIC)	2 8883024%
Bond Yield for Arbitrage Purposes	1 8612194%
All Inclusive Cost (AIC)	3 0050797%

IRS Form 8038

Net Interest Cost	2 7300170%
Weighted Average Maturity	15 434 Years

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HUCKABAY ISD

Unlimited Tax School Building Bonds

Series 2019

\$7,940,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
08/31/2020	375,000.00	2.000%	292,284.44	667,284.44
08/31/2021	290,000.00	4.000%	313,300.00	603,300.00
08/31/2022	285,000.00	4.000%	301,700.00	586,700.00
08/31/2023	275,000.00	4.000%	290,300.00	565,300.00
08/31/2024	270,000.00	5.000%	279,300.00	549,300.00
08/31/2025	270,000.00	5.000%	265,800.00	535,800.00
08/31/2026	265,000.00	5.000%	252,300.00	517,300.00
08/31/2027	265,000.00	5.000%	239,050.00	504,050.00
08/31/2028	270,000.00	4.000%	225,800.00	495,800.00
08/31/2029	265,000.00	4.000%	215,000.00	480,000.00
08/31/2030	270,000.00	4.000%	204,400.00	474,400.00
08/31/2031	270,000.00	4.000%	193,600.00	463,600.00
08/31/2032	270,000.00	4.000%	182,800.00	452,800.00
08/31/2033	180,000.00	4.000%	172,000.00	352,000.00
08/31/2034	190,000.00	4.000%	164,800.00	354,800.00
08/31/2035	195,000.00	4.000%	157,200.00	352,200.00
08/31/2036	205,000.00	4.000%	149,400.00	354,400.00
08/31/2037	215,000.00	4.000%	141,200.00	356,200.00
08/31/2038	220,000.00	4.000%	132,600.00	352,600.00
08/31/2039	230,000.00	4.000%	123,800.00	353,800.00
08/31/2040	240,000.00	4.000%	114,600.00	354,600.00
08/31/2041	250,000.00	4.000%	105,000.00	355,000.00
08/31/2042	260,000.00	4.000%	95,000.00	355,000.00
08/31/2043	270,000.00	4.000%	84,600.00	354,600.00
08/31/2044	280,000.00	4.000%	73,800.00	353,800.00
08/31/2045	290,000.00	4.000%	62,600.00	352,600.00
08/31/2046	305,000.00	4.000%	51,000.00	356,000.00
08/31/2047	310,000.00	4.000%	38,800.00	348,800.00
08/31/2048	320,000.00	4.000%	26,400.00	346,400.00
08/31/2049	340,000.00	4.000%	13,600.00	353,600.00
Total	\$7,940,000.00	-	\$4,962,034.44	\$12,902,034.44

Yield Statistics

Bond Year Dollars	\$122,509.22
Average Life	15.429 Years
Average Coupon	4.0503354%
Net Interest Cost (NIC)	3.1691078%
True Interest Cost (TIC)	2.8883024%
Bond Yield for Arbitrage Purposes	1.8612194%
All Inclusive Cost (AIC)	3.0050797%

IRS Form 8038

Net Interest Cost	2.7300170%
Weighted Average Maturity	15.434 Years

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HUCKABAY ISD

Unlimited Tax School Building Bonds

Series 2019

\$7,940,000

Summary Of Underwriter's Discount

Maturity	Concession	+ Takedown	= Total	Issuance Value	Total Takedown
08/15/2020	-	0.125%	0.125%	375,000.00	468.75
08/15/2021	-	0.250%	0.250%	290,000.00	725.00
08/15/2022	-	0.250%	0.250%	285,000.00	712.50
08/15/2023	-	0.375%	0.375%	275,000.00	1,031.25
08/15/2024	-	0.375%	0.375%	270,000.00	1,012.50
08/15/2025	-	0.375%	0.375%	270,000.00	1,012.50
08/15/2026	-	0.500%	0.500%	265,000.00	1,325.00
08/15/2027	-	0.500%	0.500%	265,000.00	1,325.00
08/15/2028	-	0.500%	0.500%	270,000.00	1,350.00
08/15/2029	-	0.500%	0.500%	265,000.00	1,325.00
08/15/2031	-	0.500%	0.500%	540,000.00	2,700.00
08/15/2033	-	0.500%	0.500%	450,000.00	2,250.00
08/15/2035	-	0.500%	0.500%	385,000.00	1,925.00
08/15/2037	-	0.500%	0.500%	420,000.00	2,100.00
08/15/2039	-	0.500%	0.500%	450,000.00	2,250.00
08/15/2041	-	0.500%	0.500%	490,000.00	2,450.00
08/15/2044	-	0.500%	0.500%	810,000.00	4,050.00
08/15/2049	-	0.500%	0.500%	1,565,000.00	7,825.00
Total	-	-	-	\$7,940,000.00	\$35,837.50

Underwriting & Issuance Expenses

Total Management Fees (0.100%)	\$7,940.00
Total Average Takedown (0.451%)	\$35,837.50
Total Underwriters Expenses (0.175%)	\$13,886.24
TOTAL UNDERWRITING SPREAD (0.726%)	\$57,663.74

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HUCKABAY ISD

Unlimited Tax School Building Bonds

Series 2019

\$7,940,000

Detail Of Underwriter's Discount

Dated 09/17/2019 | Delivered 09/17/2019

UNDERWRITER'S EXPENSES DETAIL

Underwriter's Counsel (0.126%)	\$10,000.00
Day Loan (0.002%)	\$150.67
DTC (0.010%)	\$800.00
CUSIP (0.008%)	\$625.00
IPREO (0.010%)	\$826.07
Texas MAC (0.016%)	\$1,234.50
Miscellaneous (0.003%)	\$250.00
TOTAL	\$13,886.24

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HUCKABAY ISD

Unlimited Tax School Building Bonds

Series 2019

\$7,940,000

Detail Costs Of Issuance

Dated 09/17/2019 | Delivered 09/17/2019

COSTS OF ISSUANCE DETAIL

Financial Advisor	\$65,386.24
FA Expenses	\$1,092.92
Bond Counsel Fees	\$7,940.00
Bond Counsel Election Fees	\$5,000.00
Bond Counsel Expenses	\$1,100.00
Trustee Origination	\$500.00
Rating Agency Fee	\$12,000.00
POS/Official Statement	\$12,500.00
Bond Printing	\$1,500.00
PSF Insurance	\$1,500.00
Texas Attorney General	\$7,940.00
Miscellaneous	\$1,000.00
TOTAL	\$117,459.16

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HUCKABAY ISD

Unlimited Tax School Building Bonds

Series 2019

\$7,940,000

Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Coupon	Price	Issuance Price	Exponent	Bond Years
09/17/2019	-	-	-	-	-	-
08/15/2020	375,000.00	2.000%	100.822%	378,082.50	0.9111111x	344,475.17
08/15/2021	290,000.00	4.000%	105.429%	305,744.10	1.9111111x	584,310.95
08/15/2022	285,000.00	4.000%	108.075%	308,013.75	2.9111111x	896,662.25
08/15/2023	275,000.00	4.000%	110.585%	304,108.75	3.9111111x	1,189,403.11
08/15/2024	270,000.00	5.000%	117.703%	317,798.10	4.9111111x	1,560,741.78
08/15/2025	270,000.00	5.000%	120.985%	326,659.50	5.9111111x	1,930,920.60
08/15/2026	265,000.00	5.000%	124.006%	328,615.90	6.9111111x	2,271,101.00
08/15/2027	265,000.00	5.000%	126.869%	336,202.85	7.9111111x	2,659,738.10
08/15/2028	270,000.00	4.000%	118.828%	320,835.60	8.9111111x	2,859,001.68
08/15/2029	265,000.00	4.000%	118.173%	313,158.45	9.9111111x	3,103,748.19
08/15/2030	270,000.00	4.000%	117.360%	316,872.00	10.9111111x	3,457,425.60
08/15/2031	270,000.00	4.000%	117.360%	316,872.00	11.9111111x	3,774,297.60
08/15/2032	270,000.00	4.000%	116.554%	314,695.80	12.9111111x	4,063,072.44
08/15/2033	180,000.00	4.000%	116.554%	209,797.20	13.9111111x	2,918,512.16
08/15/2034	190,000.00	4.000%	115.753%	219,930.70	14.9111111x	3,279,411.10
08/15/2035	195,000.00	4.000%	115.753%	225,718.35	15.9111111x	3,591,429.75
08/15/2036	205,000.00	4.000%	114.960%	235,668.00	16.9111111x	3,985,407.73
08/15/2037	215,000.00	4.000%	114.960%	247,164.00	17.9111111x	4,426,981.87
08/15/2038	220,000.00	4.000%	114.172%	251,178.40	18.9111111x	4,750,062.63
08/15/2039	230,000.00	4.000%	114.172%	262,595.60	19.9111111x	5,228,570.17
08/15/2040	240,000.00	4.000%	113.859%	273,261.60	20.9111111x	5,714,203.68
08/15/2041	250,000.00	4.000%	113.859%	284,647.50	21.9111111x	6,236,943.00
08/15/2042	260,000.00	4.000%	113.235%	294,411.00	22.9111111x	6,745,283.13
08/15/2043	270,000.00	4.000%	113.235%	305,734.50	23.9111111x	7,310,451.60
08/15/2044	280,000.00	4.000%	113.235%	317,058.00	24.9111111x	7,898,267.07
08/15/2045	290,000.00	4.000%	112.615%	326,583.50	25.9111111x	8,462,141.36
08/15/2046	305,000.00	4.000%	112.615%	343,475.75	26.9111111x	9,243,314.07
08/15/2047	310,000.00	4.000%	112.615%	349,106.50	27.9111111x	9,743,950.31
08/15/2048	320,000.00	4.000%	112.615%	360,368.00	28.9111111x	10,418,639.29
08/15/2049	340,000.00	4.000%	112.615%	382,891.00	29.9111111x	11,452,695.24
Total	\$7,940,000.00	-	-	\$9,077,248.90	-	\$140,101,162.63

Description of Bonds

Final Maturity Date	8/15/2049
Issue price of entire issue	9,077,248.90
Stated Redemption at Maturity	7,940,000.00
Weighted Average Maturity = Bond Years/Issue Price	15.434 Years
Bond Yield for Arbitrage Purposes	1.8612194%

Uses of Proceeds of Issue

Proceeds used for accrued interest	-
Proceeds used for bond issuance costs (including underwriters' discount)	175,122.90
Proceeds used for credit enhancement	-
Proceeds allocated to reasonably required reserve or replacement fund	-

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