

**Huckabay ISD Budget Workshop  
August 29, 2022**

- Budget Timeline
  - 2021-2022 Near Final
  - Certified Property Values for Erath/Eastland Counties
  - Revenue Projections 2022-2023
  - Outstanding Debt Service
  - Proposed Tax Rate Summary 22-23
-

**Huckabay ISD  
2022  
Budget Workshop**

**Budget Timeline**

**Huckabay ISD  
2022-2023  
Budget Development Timeline**

<b>April 2022</b>	<b>Certified Estimates from Appraisal Districts</b>
<b>July 21, 2022</b>	<b>Budget Workshop</b>
<b>July 25, 2022</b>	<b>Certified Values from Appraisal Districts</b>
<b>August 9, 2022</b>	<b>Budget Workshop/Approve Salary Schedules/Vote on Proposed Tax Rate</b>
<b>August 12, 2022</b>	<b>Receive Compressed Tax Rate from TEA</b>
<b>August 15, 2022</b>	<b>Notices for Public Hearing on Budget and Proposed Tax Rate. Tax Rate must be published in a weekly newspaper. Public Hearing must be held prior to budget adoption. "Notice of Public Meeting" to discuss budget and proposed tax rate must be published 10-30 days prior to public meeting. Budget summary must be published on district website</b>
<b>August 29, 2022</b>	<b>Budget workshop, Public Hearing proposed budget and tax rate, Adopt budget and tax rate</b>
<b>August 31, 2022</b>	<b>Last day to adopt budget</b>
<b>September 30, 2022</b>	<b>Last day to adopt tax rate</b>

### Huckabay ISD 2021-2022

	LPE	DPE	Template
Refined ADA	258.929	270.507	275.179
Regular Program ADA	227.524	237.591	240.147
Sp Ed FTE	3.315	4.826	3.68
CTE	28.09	28.09	32.857
WADA	464.479	488.066	484.78
M&O Collections	\$1,855,849.00	\$1,845,849.00	\$2,000,063.00
Transportation	\$45,020.00	\$45,020.00	\$45,020.00
FSP	\$1,015,380.00	\$1,171,461.00	\$1,202,335.00
ASF	\$130,257.00	\$130,257.00	\$130,527.00
Total FSP/ASF	\$1,145,637.00	\$1,301,718.00	\$1,332,862.00
Total Combined Revenue	\$3,046,506.00	\$3,192,587.00	\$3,336,851.00

### Paid vs. Actual 6-30-2022

	Paid to Date	Remaining	Template	Remaining
FSP Allotment LPE \$1,015,380	\$894,271.00	\$118,250.00	\$1,202,335.00	\$308,064.00
ASF Allotment LPE \$130,257	\$94,048.00	\$35,609.00	\$130,057.00	\$35,609.00

### Variance - paid after August 2022

FSP Payment 8-25-22	\$118,250	FSP	\$189,814
ASF Payment 8-25-22	\$35,609	ASF	0

### Budgeted vs. Actual 7-5-2022

Appropriated	Spent 7-30-22	Projected
\$3,329,317.38	\$2,611,000.00	\$3,294,356.00

Revenues		
\$2,853,146.00	\$2,750,473.53	\$3,409,126.00
		\$114,770

Projected as of 7-4-2022	
Audited Fund Balance 8-31-21	
\$2,597,181.00	
\$114,770.00	
\$1,364,138.00	Projected Fund Balance 8-31-2022

<b>Ag Facility</b>	
\$2,347,813.00	Total Expenditure
\$1,000,000.00	Ag Note
\$1,347,813.00	Taken from Fund Balance

**Huckabay ISD  
2022  
Budget Workshop**

**Taxable Values**

Huckabay ISD 22-23  
Taxable Value Summary

2021		2022 Certified		Change
T2 - Values		\$200,415,170.00	\$227,619,872.00	\$27,204,702.00
	Erath			
	Eastland	\$902,980.00	\$1,146,150.00	\$243,170.00
		\$201,318,156.00	\$228,619,872.00	\$27,447,872.00

4130

T8 - Values		\$314,988,242.00
	Erath	
	Eastland	\$1,146,150.00
		\$316,134,392.00

Tier I . 4,388 per DADR  
6,160 Basic Allowance  
State addx 1,772 29%

Tier II 5 cents quarterly 2122 9.856 (Plus 3% yield) State addx 25,468 55%

Tier III 2 cents

Approved  
K. Brown



# EASTLAND COUNTY APPRAISAL DISTRICT

RANDY CLARK, CHIEF APPRAISER

(254) 629-8597  
Fax (254) 631-0828  
102 N. Lamar, Ste. 200  
P.O. Box 914  
Eastland, TX 76448  
[www.eastlandcad.org](http://www.eastlandcad.org)

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

The certified numbers below are subject to minor changes due to appeals that are still in progress. The certified values indicate the lower values that the taxpayers are requesting in their appeals so this total should rise slightly if the district values are upheld. This method is per state law.

## CERTIFICATON Eastland County – Huckabay ISD

2022 Total Market Value of All Property	\$16,491,780
2022 Total Market Value of New Improvements	\$ 25,260
2022 Total Net Taxable Value	\$ 1,146,150
2022 Taxable Value of New Property	\$ 25,260

I, Randy Clark, hereby certify that the above figures are true and correct for the above described tax unit for 2022.

Sworn on this the 20<sup>th</sup> day of July, 2022.

A handwritten signature in cursive script that reads "Randy Clark".

Randy Clark, Chief Appraiser, Eastland CAD



## Erath County Appraisal District

1195 W South Loop  
Stephenville, TX 76401  
(254) 965-5434 Fax (254) 965-5633  
Email: erathcad@our-town.com

July 29, 2022

**STATE OF TEXAS  
COUNTY OF ERATH**

### Certification of Appraisal Roll

Certified Totals of appraisal records by the Erath County Appraisal District occurred on July 29, 2022.

I, Jerry Lee, Chief Appraiser of Erath County Appraisal District, do hereby certify the 2022 assessed value as:

**Huckabay ISD - 908  
2022 Certified Totals**

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

<b>2022 Certified Market Value:</b>	<b>\$</b>	<b>833,484,540</b>
<b>2022 Certified Taxable Value:</b>	<b>\$</b>	<b>314,988,242</b>
<b>2022 Certified Taxable Non-Frozen Value:</b>	<b>\$</b>	<b>289,247,872</b>
<b>2022 Certified VLA Cap Loss</b>	<b>\$</b>	<b>61,628,000</b>
<b>2022 Certified Actual Non-Frozen</b>	<b>\$</b>	<b>227,619,872</b>

Jerry Lee, Chief Appraiser  
Erath County Appraisal District



*Jennifer Carey*  
TAX ASSESSOR-COLLECTOR  
ERATH COUNTY  
320 WEST COLLEGE ST.  
STEPHENVILLE, TEXAS 76401  
TAX OFFICE (254) 965-8830  
MOTOR VEHICLE (254) 965-8830  
FAX: (254) 965-4594



**HUCKABAY ISD**

**TAX INFORMATION SURVEY**

Estimated total current and delinquent M&O	\$1,995,014.73
Estimated total current and delinquent I&S	\$ 640,645.07
Total estimated collections:	\$2,635,659.80
Total 2021 tax levy M&O and I&S	\$2,659,027.44

These are the estimates I have as of today 5-26-2022

Sincerely,

*Jennifer Carey*  
Jennifer Carey

**Huckabay ISD  
2022  
Budget Workshop**

**Revenue Projections 2022-2023**

2022 - 2023 School District Budget  
 HUCKABAY ISD  
 NEXT YEAR RECOMMENDED

	100 - 199 General Fund	200 - 499 Special Revenue	500 Debt Service Fund	600 Capital Projects Fund	800 Governmental Exp Trust Fund	Totals
<b>Revenues:</b>						
- REVENUE-LOCAL & INTERMEDIATE	2,081,546.00	113,047.00	603,085.00	1,016.00	3,672.00	2,802,366.00
- STATE PROGRAM REVENUES	1,564,382.00	39,039.00	.00	.00	.00	1,603,421.00
- FEDERAL PROGRAM REVENUES	.00	81,662.00	.00	.00	.00	81,662.00
<b>Total Revenues</b>	<b>3,645,928.00</b>	<b>233,748.00</b>	<b>603,085.00</b>	<b>1,016.00</b>	<b>3,672.00</b>	<b>4,487,449.00</b>
<b>Expenditures:</b>						
- INSTRUCTION	1,852,541.00	69,486.00	.00	.00	.00	1,922,027.00
- INSTRUCTIONAL RESOURCES/MEDIA	2,955.00	.00	.00	.00	.00	2,955.00
- CURRICULUM & STAFF DEVELOPMENT	5,927.00	3,600.00	.00	.00	.00	9,527.00
<b>10 Total:</b>	<b>1,861,423.00</b>	<b>73,086.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>1,934,509.00</b>
- SCHOOL LEADERSHIP	143,139.00	.00	.00	.00	.00	143,139.00
<b>20 Total:</b>	<b>143,139.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>143,139.00</b>
- GUIDANCE & COUNSELING SVCS	103,664.00	.00	.00	.00	.00	103,664.00
- HEALTH SERVICES	3,581.00	48,560.00	.00	.00	.00	52,141.00
- STUDENT TRANSPORTATION	167,797.00	.00	.00	.00	.00	167,797.00
- FOOD SERVICES	.00	.00	.00	.00	.00	.00
- EXTRACURRICULAR ACTIVITIES	102,012.00	112,500.00	.00	.00	10,657.00	225,169.00
<b>30 Total:</b>	<b>377,054.00</b>	<b>161,060.00</b>	<b>.00</b>	<b>.00</b>	<b>10,657.00</b>	<b>548,771.00</b>
- GENERAL ADMINISTRATION	306,520.00	.00	.00	.00	.00	306,520.00
<b>40 Total:</b>	<b>306,520.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>306,520.00</b>
- FACILITIES MAINT & OPERATION	490,343.00	.00	.00	.00	.00	490,343.00
- CAMPUS SECURITY	6,000.00	.00	.00	.00	.00	6,000.00
- DATA PROCESSING SERVICES	41,054.00	.00	.00	.00	.00	41,054.00
<b>50 Total:</b>	<b>537,397.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>537,397.00</b>
- DEBT SERVICE	98,027.00	.00	565,770.00	27,000.00	.00	690,797.00
<b>70 Total:</b>	<b>98,027.00</b>	<b>.00</b>	<b>565,770.00</b>	<b>27,000.00</b>	<b>.00</b>	<b>690,797.00</b>
- FACILITIES ACQUISITION & CONST	180,898.00	.00	.00	.00	.00	180,898.00
<b>80 Total:</b>	<b>180,898.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>180,898.00</b>
- PAYMENTS SHARED SERVICES	60,000.00	.00	.00	.00	.00	60,000.00
- PAYMENTS TO OTHER GOVERNMENTS	68,000.00	.00	.00	.00	.00	68,000.00
<b>90 Total:</b>	<b>128,000.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>128,000.00</b>
<b>Total Expenditures</b>	<b>3,632,458.00</b>	<b>234,146.00</b>	<b>565,770.00</b>	<b>27,000.00</b>	<b>10,657.00</b>	<b>4,470,031.00</b>

Huckabay ISD  
Projected Revenues

2021-2022	\$3,303,972.00	Final Template Amount
2022-2023	\$3,420,340.00	
	\$116,368.00	Revenue Increase

\$2,500 per teacher increase plus \$710 step = \$3,210 per teacher
24 teachers = 77,040 with in/out \$63,040

Proposed Auxillary	\$33,844
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Budget of 25 WADA increase for 2023  
Average WADA increase last 4 years 38.766

12.766 <sup>under</sup> + 6,160  
78,638

ASF - TEA  
170,289  
~~130,500~~  
~~120,000~~

46,458  
~~45,000~~  
Budget 123,831 - ~~80,000~~

~~125,096~~  
~~125,096~~  
125,096

Current Revenue Exceeds Expenditures  
by 18,470

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.

Release 6  
06/09/22

2022-23 Summary of Finances  
HUCKABAY ISD  
072-908

Funding Elements		SB 1
Students		From Date Entry
1.	Refined Average Daily Attendance (ADA)	291.000
2.	Regular Program ADA (Line 1 - Line 3 - Line 4)	252.723
3.	Special Education FTEs (Link to Detail Report)	3.508
4.	Career & Technology FTEs	34.769
5.	Weighted ADA (WADA) (Link to Detail Report)	514.050
<b>Property Values</b>		
6.	2021 State Certified Property Value ("T2" value)	205,695,033
7.	2022 State Certified Property Value ("T2" value)	228,766,022
<b>Tax Rates and Collections</b>		
8.	2022-23 M&O Tax Rate	\$0.89180
9.	2022-23 Tier I M&O Tax Rate	\$0.84180
10.	2022-23 Maximum Compressed Tax Rate	\$0.84180
11.	2022-23 M&O Tax Collections (Link to Detail Report)	\$1,999,332
12.	2022-23 I&S Tax Rate	<del>\$0.23450</del> <sup>1045</sup>
13.	2022-23 I&S Tax Collections	<del>\$709,895</del> <sup>596,431</sup>
14.	2022-23 Total Tax Collections	\$2,709,227
15.	2022-23 Total Tax Levy	N/A
<b>Funding Components</b>		
16.	District Basic Allotment	\$6,160
17.	ASF ADA (Prior-year ADA)	275.179
18.	Per Capita Rate	\$450.000
<b>Program Intent Codes - Allotments</b>		
<b>Tier I Subchapter B &amp; C Allotments</b>		

19.	11-Regular Program Allotment 48.051		\$1,556,774
20.	Small and Mid-size Allotment 48.101		\$839,040
21.	23-Total Special Education Adjusted Allotment 48.102 (Spend 55%)		\$198,934
22.	37-Dyslexia Allotment 48.103		\$0
23.	24-Total Comp Ed Allotment 48.104 (Spend 55%)		\$90,321
24.	25-Total Bilingual Education Allotment 48.105 (Spend 55%)		\$1,065
25.	22-Total Career & Technology Allotment 48.106 (Spend 55%)		\$444,192
26.	11-Public Education Grant 48.107		\$0
27.	36-Early Education Allotment 48.108		\$14,395
28.	21-Gifted & Talented Allotment 48.109		\$0
29.	38-College, Career, or Military Readiness Outcomes Bonus 48.110		\$19,000
30.	Fast Growth Allotment 48.111		\$0
31.	Teacher Incentive Allotment 48.112		\$0
32.	Mentor Program Allotment 48.114		\$0
33.	School Safety Allotment 42.168		\$2,829
<b>Tier I Subchapter D Allotments</b>			
34.	99-Total Transportation Allotment 48.151		\$44,048
35.	99-New Instructional Facilities Allotment (NIFA) 48.152		\$0
36.	Dropout Recovery and Residential Placement Facility Allotment 48.153		\$0
37.	Tuition Allotment for Districts Not Offering All Grade Levels 48.154		\$0
38.	College Preparation Assessment Reimbursement 48.155		\$0
39.	Certification Examination Reimbursement 48.156		\$0
40.	Total Cost of Tier I	(Link to Tier I Detail Report)	\$3,210,598
41.	Less: Local Fund Assignment		\$1,925,752
42.	Per Capita Distribution from the Available School Fund (ASF)		\$123,831
<b>Foundation School Program (FSP) State Funding</b>			
43.	FSP State Share of Tier I (Line 40 - Line 41 - Line 42)		\$1,161,015
44.	Tier II State Aid	(Link to Tier II Detail Report)	\$136,162
45.	Other Programs	(Link to Detail Report)	\$0
46.	Total FSP Operating Fund		\$1,297,177
<b>State Aid by Fund Code / Object Code - Funding Source</b>			
<b>M&amp;O State Aid</b>			

< FGA:

< include

47.	199/5812 - Foundation School Fund		\$1,297,177
48.	199/5811 - Available School Fund		\$123,831
<b>I&amp;S State Aid</b>			
49.	599/5829 - Existing Debt Allotment (EDA)	(Link to Detail Report)	\$0
50.	599/5829 - Instructional Facilities Allotment (IFA) (Bond)	(Link to Detail Report)	\$0
51.	599/5829 - Instructional Facilities Allotment (Lease Purchase)	(See Link Above)	\$0
52.	I&S Hold Harmless (ASAHE for Facilities on TEA's Report)	(Link to HH2223-Caics tab)	\$0
53.	<b>TOTAL 2022-23 FSP/ASF STATE AID</b>		<b>\$1,421,008</b>
<b>Local Revenue in Excess of Entitlement</b>			
54.	Local Revenue in Excess of Entitlement	(Link to Cost of Recapture Report)	\$0

<b>FSP Allocations and Adjustments Report</b>			
(Link to Detail Report)			

<b>ADDITIONAL INFO: (Not on TEA's Summary of Finances)</b>			
<b>SUMMARY OF TOTAL STATE/LOCAL M&amp;O REVENUE:</b>			
55.	M&O Rev From State (not including Fund 599 & I&S Hold Harmless)		\$1,421,008
56.	Gross M&O Rev From Local Taxes		\$1,999,332
57.	Tier 1 Recapture		\$0
58.	Recapture - Copper Penny Level		\$0
59.	Net M&O Revenue From Local Taxes		\$1,999,332
60.	Less: Credit Balance Due State (only if Line 55 is less than zero)		\$0
61.	<b>Net 2022-23 TOTAL STATE/LOCAL M&amp;O REVENUE</b>		<b>\$3,420,340</b>

<b>SUMMARY OF TOTAL RECAPTURE:</b>			
62.	Tier I Recapture		\$0
63.	Recapture - Copper Penny Tier II Level		\$0
64.	<b>Total 2022-23 Recapture</b>		<b>\$0</b>
65.	Less: Chapter 48 Funding Credit Against Recapture (if applicable)		\$0
66.	<b>Total 2022-23 Recapture Payments Due TEA</b>		<b>\$0</b>

**Huckabay ISD  
2022  
Budget Workshop**

**Outstanding Debt Service**



Huckabay ISD I and S Payments		
February 15, 2023	\$145,150.00	
August 15, 2023	\$420,150.00	
	\$565,300.00	Total I and S Payments
I and S collections @ current rate of .1945 @ 97% collection rate		
		\$596,434

596,434  
 565,300  


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 = 31,134

2021-2022 Arrear  
 7-30-22 IS Collections

586,700  
 475,004.74  


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 - 111,695.26

**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
<b>Total Sources</b>	<b>\$9,077,248.90</b>

**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
<b>Total Uses</b>	<b>\$9,077,248.90</b>

FINAL

**HUCKABAY ISD**

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

**Project Summary**

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
<b>Total Sources</b>	<b>\$9,077,248.90</b>

**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
<b>Total Uses</b>	<b>\$9,077,248.90</b>

**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%

Ser: 2019 - 20 9 08 21 FIN | 8/21/2019 | 11:27 AM

FINAL

**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
<b>Total</b>	-	-	-	<b>\$7,940,000.00</b>	-	-	-	-	<b>\$9,077,248.90</b>

**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%

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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
<b>Total</b>	<b>\$7,940,000.00</b>	<b>-</b>	<b>\$4,962,034.44</b>	<b>\$12,902,034.44</b>	<b>-</b>

**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
<b>Total</b>	<b>\$7,940,000.00</b>	<b>-</b>	<b>\$4,962,034.44</b>	<b>\$12,902,034.44</b>

**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
<b>Total</b>	-	-	-	<b>\$7,940,000.00</b>	<b>\$35,837.50</b>

**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
<b>TOTAL UNDERWRITING SPREAD (0.726%)</b>	<b>\$57,663.74</b>

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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
IPREU (0.010%)	\$826.07
Texas MAC (0.016%)	\$1,234.50
Miscellaneous (0.003%)	\$250.00
<b>TOTAL</b>	<b>\$13,886.24</b>

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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
<b>TOTAL</b>	<b>\$117,459.16</b>

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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
<b>Total</b>	<b>\$7,940,000.00</b>	<b>-</b>	<b>-</b>	<b>\$9,077,248.90</b>	<b>-</b>	<b>\$140,101,162.63</b>

**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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**Huckabay ISD  
2022-2023**

**Proposed Tax Rate**

**Huckabay ISD  
2022-2023**

**Proposed Tax Rate Summary**

	<b>M&amp;O</b>	<b>I&amp;S</b>	<b>Total</b>
<b>2021-2022</b>	0.9634	0.2315	1.1949
<b>Proposed 2022-2023</b>	0.8918	0.1945	1.0863
	-0.0716 / -7.4%	-0.037 / -15.9%	-.1086 / -9%

**Proposed Taxpayer Savings**

Average home - \$57,194	-\$62.06
\$100,000.00	-\$108.63
\$200,000.00	-\$217.26
\$300,000.00	-\$325.89
\$400,000.00	-\$434.40

**Notice of Public Meeting to Discuss  
Budget and Proposed Tax Rate**

**Comparison of Proposed Rates with Last Year's Rates**

	Maintenance & Operations	Interest & Sinking Fund*	Total	Local Revenue Per Student	State Revenue Per Student
Last Year's Rate Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service Proposed Rate	0.96340 0.98105   0.89180	0.23150 0.19450   0.19450	1.19490 1.17555   1.08630	9,594 9,655   8,857	4,883 4,420   4,883

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

**My Commentary: The Rate to Maintain in my opinion can be very misleading, as the 18-19 funding elements are much different from the 19-20 funding elements. Prior calculations were more of an apples-to-apples comparison, as 18-19 state/local revenue was computed using the 19-20 funding elements. That is not the case this year. So what you have here is an apples-to-oranges comparison, which to me is misleading. The Rate to Maintain is maintaining a lower revenue level than what HB 3 revenue is providing (in most cases), and therefore, a lower rate is required to maintain that lower level of revenue. So have fun explaining that to your taxpayers if asked.**





Wes Corzine <wcorzine@hisd.us>

**LPV Survey approval**

1 message

[kimberley.wall@tea.texas.gov](mailto:kimberley.wall@tea.texas.gov) <kimberley.wall@tea.texas.gov>  
To: [wcorzine@hisd.us](mailto:wcorzine@hisd.us), [tshipman@hisd.us](mailto:tshipman@hisd.us)

Mon, Aug 1, 2022 at 3:07 PM

Dear Wes Corzine and Tammie Shipman,

Kim Wall has APPROVED the LPV Surveys.

Please contact Kim Wall at (512) 463-4809 or [taxprograms@tea.texas.gov](mailto:taxprograms@tea.texas.gov) if you need further information or guidance.

Regards,

The TEA FSP System



Tax Year 2021 Value Lost to the Local Optional Homestead Exemption

Tax Year 2021 Comptroller Certified School District Taxable Values for M&O Purposes (T2) (with \$25K HE):

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

For Tax Year 2021 (with \$25K HE):

For Tax Year 2022 (with \$40K HE):

Local Property Value Growth %: 11.22%

Tax Year 2022 property value no longer subject to a limitation on appraised value under Chapter 313, Tax Code :

Tax Year 2022 property value no longer subject to a limitation on appraised value under Chapter 311, Tax Code :

Total Exemption expiry (E) (per TEC §48.2551 (a)) : \$0

Growth net of expiring 313 or 311 agreements %: 11.22%

Local Optional Homestead Exemption Value Loss for Tax Year 2022:

Local Optional Homestead Exemption value change: \$0

Tax Year 2022 Projected Comptroller School District values For M&O purposes(T2) (with \$40K HE): \$228,766,000

Prior Tax Year Max Compressed Rate (PY MCR): 0.9134

Local preliminary MCR - lesser of(1.025 \* (TY2021DPV+E) \* PY MCR) +TY 2022 T2 ] or PY MCR : 0.8418

TY 2022 State Compression Percentage (lesser of PY State MCR or (0.9134 \* (1.025/1.0436))-0.003): 0.8941

TEC §48.2552 Tax Year 2022 Limitation on maximum compressed tax rate 0.8941 \* .90): 0.8046

**MCR (lesser of state or local compression) (greater of local compression limitation under TEC §48.2552): 0.8418**