

**Smithville Independent School District - I&S Tax Rate Impact Analysis<sup>1</sup>**  
**Assumes November 2025 Bond Election of \$18M - Maintain Current Tax Rate of \$0.1600**  
**Preliminary; For Discussion Purposes Only.**

A	B	C	D	E	F	G	H	I	J	K
FYE (8/31)	TAV <sup>(1)</sup>	TAV Growth <sup>(2)</sup>	Existing I&S Tax Debt Service	Calculated I&S Tax Rate For Existing Debt Service	\$10 Million Series 2026 Estimated Debt Service <sup>(3)</sup>	\$8 Million Series 2027 Estimated Debt Service <sup>(3)</sup>	Estimated I&S Fund Balance Surplus/Deficit	Total Projected Net Debt Service	Projected I&S Tax Rate	FYE (8/31)
2023	\$ 1,491,559,644	35.76%	\$ 2,636,300	0.1600	\$ -	\$ -	\$ -	2,636,300	0.1600	2023
2024	1,640,715,609	10.00%	2,641,500	0.1643	-	-	-	2,641,500	0.1643	2024
2025	1,755,565,701	7.00%	2,649,900	0.1540	-	-	103,000	2,752,900	0.1600	2025
2026	1,843,343,986	5.00%	2,649,400	0.1467	-	-	241,000	2,890,400	0.1600	2026
2027	1,889,427,586	2.50%	2,061,650	0.1113	900,000	-	1,000	2,962,650	0.1600	2027
2028	1,936,663,276	2.50%	2,062,500	0.1087	592,500	600,000	(219,000)	3,036,000	0.1600	2028
2029	1,985,079,858	2.50%	2,061,550	0.1060	652,500	500,000	(101,000)	3,113,050	0.1600	2029
2030	2,034,706,854	2.50%	2,063,800	0.1035	654,250	495,000	(23,000)	3,190,050	0.1600	2030
2031	2,085,574,525	2.50%	2,063,600	0.1010	655,500	535,000	-	3,254,100	0.1592	2031
2032	2,106,430,271	1.00%	2,066,800	0.1001	656,250	532,750	-	3,255,800	0.1577	2032
2033	2,127,494,573	1.00%	2,068,200	0.0992	656,500	535,250	-	3,259,950	0.1564	2033
2034	2,148,769,519	1.00%	2,062,800	0.0980	656,250	532,250	-	3,251,300	0.1544	2034
2035	2,170,257,214	1.00%	2,065,800	0.0971	655,500	534,000	-	3,255,300	0.1531	2035
2036	2,191,959,787	1.00%	2,061,800	0.0960	654,250	535,250	-	3,251,300	0.1514	2036
2037	2,213,879,384	1.00%	2,066,000	0.0952	652,500	531,000	-	3,249,500	0.1498	2037
2038	2,236,018,178	1.00%	2,068,000	0.0944	655,250	531,500	-	3,254,750	0.1485	2038
2039	2,258,378,360	1.00%	2,067,800	0.0934	652,250	531,500	-	3,251,550	0.1469	2039
2040	2,280,962,144	1.00%	2,070,400	0.0926	653,750	531,000	-	3,255,150	0.1456	2040
2041	2,303,771,765	1.00%	2,059,800	0.0912	654,500	530,000	-	3,244,300	0.1437	2041
2042	2,326,809,483	1.00%	2,062,500	0.0904	654,500	533,500	-	3,250,500	0.1425	2042
2043	2,350,077,578	1.00%	2,067,950	0.0898	653,750	531,250	-	3,252,950	0.1412	2043
2044	2,373,578,353	1.00%	2,060,950	0.0886	652,250	533,500	-	3,246,700	0.1396	2044
2045	2,397,314,137	1.00%	2,061,850	0.0878	655,000	535,000	-	3,251,850	0.1384	2045
2046	2,421,287,278	1.00%	2,065,300	0.0870	651,750	530,750	-	3,247,800	0.1369	2046
2047	2,445,500,151	1.00%	2,066,100	0.0862	652,750	531,000	-	3,249,850	0.1356	2047
2048	2,469,955,152	1.00%	1,524,250	0.0630	652,750	530,500	-	2,707,500	0.1119	2048
2049	2,494,654,704	1.00%	561,350	0.0230	656,750	534,250	-	1,752,350	0.0717	2049
2050	2,519,601,251	1.00%	-	-	654,500	532,000	-	1,186,500	0.0481	2050
2051	2,544,797,264	1.00%	-	-	656,250	534,000	-	1,190,250	0.0477	2051
2052	2,570,245,236	1.00%	-	-	651,750	530,000	-	1,181,750	0.0469	2052
2053	2,595,947,689	1.00%	-	-	656,250	530,250	-	1,186,500	0.0466	2053
2054	2,621,907,165	1.00%	-	-	654,250	534,500	-	1,188,750	0.0463	2054
2055	2,648,126,237	1.00%	-	-	656,000	532,500	-	1,188,500	0.0458	2055
2056	2,674,607,499	1.00%	-	-	656,250	534,500	-	1,190,750	0.0454	2056
2057	2,701,353,574	1.00%	-	-	-	530,250	-	530,250	0.0200	2057
<b>Total</b>			<b>\$ 56,017,850</b>		<b>\$ 19,816,500</b>	<b>\$ 15,972,250</b>	<b>\$ 2,000</b>	<b>\$ 88,899,100</b>		<b>Total</b>

\* Assumes 98.00% collection rate.

(1) TAV as provided by the District for 2023.

(2) Growth assumptions are projections and are not official projections from the Bastrop and Fayette County Appraisal District. For illustration purposes only.

(3) Assumes 5.00% par bonds.

Max Tax Rate: 0.1643

**Smithville Independent School District - I&S Tax Rate Impact Analysis\***  
**Assumes November 2024 Bond Election of \$20M - Tax Rate of \$0.1643**  
**Preliminary; For Discussion Purposes Only.**

A	B	C	D	E	F	G	H	I	J	K	L
FYE (8/31)	TAV ( <sup>1</sup> )	TAV Growth( <sup>2</sup> )	Existing I&S Tax Debt Service	Calculated I&S Tax Rate For Existing Debt Service	\$7 Million Series 2025 Estimated Debt Service ( <sup>3</sup> )	\$7 Million Series 2026 Estimated Debt Service ( <sup>3</sup> )	\$6 Million Series 2027 Estimated Debt Service ( <sup>3</sup> )	Estimated I&S Fund Balance Surplus/Deficit	Total Projected Net Debt Service	Projected I&S Tax Rate	FYE (8/31)
2023	\$ 1,491,559,644	35.76%	\$ 2,636,300	0.1600	\$ -	\$ -	\$ -	\$ -	\$ 2,636,300	0.1600	2023
2024	1,640,715,609	10.00%	2,641,500	0.1643	-	-	-	-	2,641,500	0.1643	2024
2025	1,755,565,701	7.00%	2,649,900	0.1540	-	-	-	177,000	2,826,900	0.1643	2025
2026	1,843,343,986	5.00%	2,649,400	0.1467	484,167	-	-	(165,000)	2,968,567	0.1643	2026
2027	1,889,427,586	2.50%	2,061,650	0.1113	380,000	551,667	-	49,000	3,042,317	0.1643	2027
2028	1,936,863,276	2.50%	2,062,500	0.1087	393,500	395,750	325,000	(59,000)	3,117,750	0.1643	2028
2029	1,985,079,858	2.50%	2,061,550	0.1060	406,250	418,250	310,000	-	3,196,050	0.1643	2029
2030	2,034,706,854	2.50%	2,063,800	0.1035	418,250	429,500	364,500	-	3,276,050	0.1643	2030
2031	2,085,574,525	2.50%	2,063,600	0.1010	429,500	440,000	406,250	-	3,339,350	0.1634	2031
2032	2,106,430,271	1.00%	2,066,800	0.1001	440,000	449,750	405,750	-	3,362,300	0.1629	2032
2033	2,127,494,573	1.00%	2,068,200	0.0992	454,750	458,750	405,000	-	3,386,700	0.1624	2033
2034	2,148,769,519	1.00%	2,062,800	0.0980	493,500	467,000	404,000	-	3,427,300	0.1628	2034
2035	2,170,257,214	1.00%	2,065,800	0.0971	490,000	469,500	402,750	-	3,428,050	0.1612	2035
2036	2,191,959,787	1.00%	2,061,800	0.0960	491,250	471,500	406,250	-	3,430,800	0.1597	2036
2037	2,213,879,384	1.00%	2,066,000	0.0952	492,000	468,000	404,250	-	3,430,250	0.1581	2037
2038	2,236,018,178	1.00%	2,068,000	0.0944	492,250	469,250	407,000	-	3,436,500	0.1568	2038
2039	2,258,378,360	1.00%	2,067,800	0.0934	492,000	470,000	404,250	-	3,434,050	0.1552	2039
2040	2,280,962,144	1.00%	2,070,400	0.0926	491,250	470,250	406,250	-	3,438,150	0.1538	2040
2041	2,303,771,765	1.00%	2,059,800	0.0912	490,000	470,000	402,750	-	3,422,550	0.1516	2041
2042	2,326,809,483	1.00%	2,062,500	0.0904	493,250	469,250	404,000	-	3,429,000	0.1504	2042
2043	2,350,077,578	1.00%	2,067,950	0.0898	490,750	473,000	404,750	-	3,436,450	0.1492	2043
2044	2,373,578,353	1.00%	2,060,950	0.0886	492,750	471,000	405,000	-	3,429,700	0.1474	2044
2045	2,397,314,137	1.00%	2,061,850	0.0878	494,000	468,500	404,750	-	3,429,100	0.1460	2045
2046	2,421,287,278	1.00%	2,065,300	0.0870	489,500	470,500	404,000	-	3,429,300	0.1445	2046
2047	2,445,500,151	1.00%	2,066,100	0.0862	489,500	471,750	402,750	-	3,430,100	0.1431	2047
2048	2,469,955,152	1.00%	1,524,250	0.0630	488,750	472,250	406,000	-	2,891,250	0.1194	2048
2049	2,494,654,704	1.00%	561,350	0.0230	492,250	472,000	403,500	-	1,929,100	0.0789	2049
2050	2,519,601,251	1.00%	-	-	489,750	471,000	405,500	-	1,366,250	0.0553	2050
2051	2,544,797,264	1.00%	-	-	491,500	469,250	401,750	-	1,362,500	0.0546	2051
2052	2,570,245,236	1.00%	-	-	492,250	471,750	402,500	-	1,366,500	0.0543	2052
2053	2,595,947,689	1.00%	-	-	492,000	468,250	402,500	-	1,362,750	0.0536	2053
2054	2,621,907,165	1.00%	-	-	490,750	469,000	406,750	-	1,366,500	0.0532	2054
2055	2,648,126,237	1.00%	-	-	493,500	468,750	405,000	-	1,367,250	0.0527	2055
2056	2,674,607,499	1.00%	-	-	-	472,500	402,500	-	875,000	0.0334	2056
2057	2,701,353,574	1.00%	-	-	-	-	404,250	-	404,250	0.0153	2057
<b>Total</b>			<b>\$ 56,017,850</b>		<b>\$ 14,219,167</b>	<b>\$ 13,957,917</b>	<b>\$ 11,919,500</b>	<b>\$ 2,000</b>	<b>\$ 93,469,933</b>		<b>Total</b>

\* Assumes 98.00% collection rate.

(1) TAV as provided by the District for 2023.

(2) Growth assumptions are projections and are not official projections from the Bastrop and Fayette County Appraisal District. For illustration purposes only.

(3) Assumes 5.00% par bonds.

Max Tax Rate: 0.1643

**Smithville Independent School District - I&S Tax Rate Impact Analysis\***  
**Assumes November 2024 Bond Election of \$26M - Assumes Tax Rate Increase to \$0.1800**  
**Preliminary; For Discussion Purposes Only.**

A	B	C	D	E	F	G	H	I	J	K	L
FYE (8/31)	TAV ( <sup>1</sup> )	TAV Growth( <sup>2</sup> )	Existing I&S Tax Debt Service	Calculated I&S Tax Rate For Existing Debt Service	\$8 Million Series 2025 Estimated Debt Service ( <sup>3</sup> )	\$9 Million Series 2026 Estimated Debt Service ( <sup>3</sup> )	\$9 Million Series 2027 Estimated Debt Service ( <sup>3</sup> )	Estimated I&S Fund Balance Surplus/Deficit	Total Projected Net Debt Service	Projected I&S Tax Rate	FYE (8/31)
2023	\$ 1,491,559,644	35.76%	\$ 2,636,300	0.1600	\$ -	\$ -	\$ -	\$ -	\$ 2,636,300	0.1600	2023
2024	1,640,715,609	10.00%	2,641,500	0.1643	-	-	-	-	2,641,500	0.1643	2024
2025	1,755,565,701	7.00%	2,649,900	0.1540	-	-	-	176,000	2,825,900	0.1643	2025
2026	1,843,343,986	5.00%	2,649,400	0.1467	600,000	-	-	2,000	3,251,400	0.1800	2026
2027	1,889,427,586	2.50%	2,061,650	0.1113	425,000	850,000	-	(3,000)	3,333,650	0.1800	2027
2028	1,936,863,276	2.50%	2,062,500	0.1087	448,750	461,250	617,500	(174,000)	3,416,000	0.1800	2028
2029	1,985,079,858	2.50%	2,061,550	0.1060	456,250	515,250	470,000	(1,000)	3,502,050	0.1800	2029
2030	2,034,706,854	2.50%	2,063,800	0.1035	468,250	526,500	529,000	1,000	3,588,550	0.1800	2030
2031	2,085,574,525	2.50%	2,063,600	0.1010	479,500	537,000	585,000	-	3,665,100	0.1793	2031
2032	2,106,430,271	1.00%	2,066,800	0.1001	490,000	546,750	598,000	-	3,701,550	0.1793	2032
2033	2,127,494,573	1.00%	2,068,200	0.0992	504,750	555,750	610,000	-	3,738,700	0.1793	2033
2034	2,148,769,519	1.00%	2,062,800	0.0980	523,500	564,000	611,000	-	3,761,300	0.1786	2034
2035	2,170,257,214	1.00%	2,065,800	0.0971	546,000	581,500	611,500	-	3,804,800	0.1789	2035
2036	2,191,959,787	1.00%	2,061,800	0.0960	572,000	597,750	611,500	-	3,843,050	0.1789	2036
2037	2,213,879,384	1.00%	2,066,000	0.0952	571,250	622,750	611,000	-	3,871,000	0.1784	2037
2038	2,236,018,178	1.00%	2,068,000	0.0944	575,000	621,000	610,000	-	3,874,000	0.1768	2038
2039	2,258,378,360	1.00%	2,067,800	0.0934	573,000	623,750	608,500	-	3,873,050	0.1750	2039
2040	2,280,962,144	1.00%	2,070,400	0.0926	570,500	620,750	611,500	-	3,873,150	0.1733	2040
2041	2,303,771,765	1.00%	2,059,800	0.0912	572,500	622,250	608,750	-	3,863,300	0.1711	2041
2042	2,326,809,483	1.00%	2,062,500	0.0904	573,750	623,000	610,500	-	3,869,750	0.1697	2042
2043	2,350,077,578	1.00%	2,067,950	0.0898	574,250	623,000	611,500	-	3,876,700	0.1683	2043
2044	2,373,578,353	1.00%	2,060,950	0.0886	574,000	622,250	611,750	-	3,868,950	0.1663	2044
2045	2,397,314,137	1.00%	2,061,850	0.0878	573,000	620,750	611,250	-	3,866,850	0.1646	2045
2046	2,421,287,278	1.00%	2,065,300	0.0870	571,250	623,500	610,000	-	3,870,050	0.1631	2046
2047	2,445,500,151	1.00%	2,066,100	0.0862	573,750	620,250	608,000	-	3,868,100	0.1614	2047
2048	2,469,955,152	1.00%	1,524,250	0.0630	575,250	621,250	610,250	-	3,331,000	0.1376	2048
2049	2,494,654,704	1.00%	561,350	0.0230	570,750	621,250	611,500	-	2,364,850	0.0967	2049
2050	2,519,601,251	1.00%	-	-	575,500	620,250	606,750	-	1,802,500	0.0730	2050
2051	2,544,797,264	1.00%	-	-	574,000	623,250	611,250	-	1,808,500	0.0725	2051
2052	2,570,245,236	1.00%	-	-	571,500	625,000	609,500	-	1,806,000	0.0717	2052
2053	2,595,947,689	1.00%	-	-	573,000	620,500	611,750	-	1,805,250	0.0710	2053
2054	2,621,907,165	1.00%	-	-	573,250	625,000	607,750	-	1,806,000	0.0703	2054
2055	2,648,126,237	1.00%	-	-	572,250	623,000	607,750	-	1,803,000	0.0695	2055
2056	2,674,607,499	1.00%	-	-	-	624,750	606,500	-	1,231,250	0.0470	2056
2057	2,701,353,574	1.00%	-	-	-	-	609,000	-	609,000	0.0230	2057
<b>Total</b>			<b>\$ 56,017,850</b>		<b>\$ 16,401,750</b>	<b>\$ 18,183,250</b>	<b>\$ 18,048,250</b>	<b>\$ 1,000</b>	<b>\$ 105,008,850</b>		<b>Total</b>

\* Assumes 98.00% collection rate.

(1) TAV as provided by the District for 2023.

(2) Growth assumptions are projections and are not official projections from the Bastrop and Fayette County Appraisal District. For illustration purposes only.

(3) Assumes 5.00% par bonds.

Max Tax Rate: 0.1800

**Smithville Independent School District - I&S Tax Rate Impact Analysis\***  
**Assumes November 2024 Bond Election of \$31M - Increase Tax Rate to \$0.2000**  
**Preliminary; For Discussion Purposes Only.**

A	B	C	D	E	F	G	H	I	J	K	L
FYE (8/31)	TAV ( <sup>1</sup> )	TAV Growth( <sup>2</sup> )	Existing I&S Tax Debt Service	Calculated I&S Tax Rate For Existing Debt Service	\$10 Million Series 2025 Estimated Debt Service ( <sup>3</sup> )	\$10 Million Series 2026 Estimated Debt Service ( <sup>3</sup> )	\$11 Million Series 2027 Estimated Debt Service ( <sup>3</sup> )	Estimated I&S Fund Balance Surplus/Deficit	Total Projected Net Debt Service	Projected I&S Tax Rate	FYE (8/31)
2023	\$ 1,491,559,644	35.76%	\$ 2,636,300	0.1600	\$ -	\$ -	\$ -	\$ -	\$ 2,636,300	0.1600	2023
2024	1,640,715,609	10.00%	2,641,500	0.1643	-	-	-	-	2,641,500	0.1643	2024
2025	1,755,565,701	7.00%	2,649,900	0.1540	-	-	-	176,000	2,825,900	0.1643	2025
2026	1,843,343,986	5.00%	2,649,400	0.1467	960,000	-	-	3,000	3,612,400	0.2000	2026
2027	1,889,427,586	2.50%	2,061,650	0.1113	539,500	1,100,000	-	2,000	3,703,150	0.2000	2027
2028	1,936,863,276	2.50%	2,062,500	0.1087	552,000	532,500	825,000	(176,000)	3,796,000	0.2000	2028
2029	1,985,079,858	2.50%	2,061,550	0.1060	583,750	555,000	690,000	-	3,890,300	0.2000	2029
2030	2,034,706,854	2.50%	2,063,800	0.1035	603,750	586,250	733,000	1,000	3,987,800	0.2000	2030
2031	2,085,574,525	2.50%	2,063,600	0.1010	672,500	620,750	728,500	1,500	4,086,850	0.2000	2031
2032	2,106,430,271	1.00%	2,066,800	0.1001	672,500	658,250	728,750	1,500	4,127,800	0.2000	2032
2033	2,127,494,573	1.00%	2,068,200	0.0992	672,000	658,500	728,500	-	4,127,200	0.1980	2033
2034	2,148,769,519	1.00%	2,062,800	0.0980	671,000	658,250	727,750	-	4,119,800	0.1956	2034
2035	2,170,257,214	1.00%	2,065,800	0.0971	669,500	657,500	726,500	-	4,119,300	0.1937	2035
2036	2,191,959,787	1.00%	2,061,800	0.0960	672,500	656,250	729,750	-	4,120,300	0.1918	2036
2037	2,213,879,384	1.00%	2,066,000	0.0952	669,750	659,500	727,250	-	4,122,500	0.1900	2037
2038	2,236,018,178	1.00%	2,068,000	0.0944	671,500	657,000	729,250	-	4,125,750	0.1883	2038
2039	2,258,378,360	1.00%	2,067,800	0.0934	667,500	659,000	730,500	-	4,124,800	0.1864	2039
2040	2,280,962,144	1.00%	2,070,400	0.0926	668,000	655,250	731,000	-	4,124,650	0.1845	2040
2041	2,303,771,765	1.00%	2,059,800	0.0912	667,750	656,000	730,750	-	4,114,300	0.1822	2041
2042	2,326,809,483	1.00%	2,062,500	0.0904	671,750	656,000	729,750	-	4,120,000	0.1807	2042
2043	2,350,077,578	1.00%	2,067,950	0.0898	669,750	655,250	728,000	-	4,120,950	0.1789	2043
2044	2,373,578,353	1.00%	2,060,950	0.0886	672,000	658,750	730,500	-	4,122,200	0.1772	2044
2045	2,397,314,137	1.00%	2,061,850	0.0878	668,250	656,250	727,000	-	4,113,350	0.1751	2045
2046	2,421,287,278	1.00%	2,065,300	0.0870	668,750	658,000	727,750	-	4,119,800	0.1736	2046
2047	2,445,500,151	1.00%	2,066,100	0.0862	668,250	658,750	727,500	-	4,120,600	0.1719	2047
2048	2,469,955,152	1.00%	1,524,250	0.0630	671,750	658,500	726,250	-	3,580,750	0.1479	2048
2049	2,494,654,704	1.00%	561,350	0.0230	669,000	657,250	729,000	-	2,616,600	0.1070	2049
2050	2,519,601,251	1.00%	-	-	670,250	655,000	730,500	-	2,055,750	0.0833	2050
2051	2,544,797,264	1.00%	-	-	670,250	656,750	725,750	-	2,052,750	0.0823	2051
2052	2,570,245,236	1.00%	-	-	669,000	657,250	730,000	-	2,056,250	0.0816	2052
2053	2,595,947,689	1.00%	-	-	671,500	656,500	727,750	-	2,055,750	0.0808	2053
2054	2,621,907,165	1.00%	-	-	672,500	659,500	729,250	-	2,061,250	0.0802	2054
2055	2,648,126,237	1.00%	-	-	672,000	656,000	729,250	-	2,057,250	0.0793	2055
2056	2,674,607,499	1.00%	-	-	-	656,250	727,750	-	1,384,000	0.0528	2056
2057	2,701,353,574	1.00%	-	-	-	-	729,750	-	729,750	0.0276	2057
<b>Total</b>			<b>\$ 56,017,850</b>		<b>\$ 19,998,500</b>	<b>\$ 19,826,000</b>	<b>\$ 21,922,250</b>	<b>\$ 9,000</b>	<b>\$ 113,602,600</b>		<b>Total</b>

\* Assumes 98.00% collection rate.

(1) TAV as provided by the District for 2023.

(2) Growth assumptions are projections and are not official projections from the Bastrop and Fayette County Appraisal District. For illustration purposes only.

(3) Assumes 5.00% par bonds.

Max Tax Rate: 0.2000