

Terrell Independent School District



2023 - 2024
BUDGET

OFFICIAL BUDGET ASSUMPTIONS

Revenue

The Maintenance and Operations (M&O) tax rate will reduce to \$0.7575 per \$100 of taxable value. The maximum compressed rate for TISD set by the State is \$.6192. The Proposed Interest and Sinking (I&S) tax rate is \$.3107 per \$100 of taxable value. The maximum I&S tax rate a school district can levy is \$.50. The Proposed total tax rate is \$1.0682.

The total certified net taxable value from Kaufman and Hunt County Appraisal Districts is \$3,399,088,427 which is an increase of \$335,420,115. The net taxable value is used by the State to set the MCR. These numbers represent a \$40,000 homestead exemption in 2022 and \$100,000 exemption in 2023.

Current tax levy is based on a collection rate of 97.5%.

State revenue is based on an Average Daily Attendance (ADA) of 4,615, an increase of 76 over the prior year estimated actual.

Expenditures

A 2.00% general pay increase(\$1,200) is reflected in the proposed budget for returning teachers. A 2.00% of pay range midpoint increase is reflected for all other staff, with additional equity, strategic and placement scale adjustments being applied as recommended by TASB. The teacher salary schedule has been adjusted for fiscal year 2023-2024 to reflect the \$57,000 beginning teacher salary. This increase will help keep salaries competitive with surrounding districts.

2023 TAX RATE

	2022 Tax Rate	2023 Tax Rate
Maintenance and Operations	0.9429	0.7575
Debt Service	0.3707	0.3107
Total	1.3136	1.0682
Freeze Adj Taxable Value/Kaufman County	2,661,793,703	3,045,583,558
Freeze Adj Taxable Value/Hunt County	116,525,281	124,815,735
Total Freeze Adj Taxable Value	2,778,318,984	3,170,399,293
Current Levy	36,495,998	33,866,205
Frozen Levy/Kaufman County	2,254,947	2,125,476
Frozen Levy/Hunt County	255,631	260,585
Total	39,006,576	36,252,266
97/97.5% Collection Rate	37,836,379	35,345,960
M & O Current Year Levy Estimated	27,158,893	25,065,123
Debt Serv Current Year Levy Estimated	10,677,486	10,280,837
Total	37,836,379	35,345,960

TAX RATES

Fiscal Year/Tax Year	M&O	I&S	TOTAL
2023-24/2023	0.7575	0.3107	1.06820
2022-23/2022	0.9429	0.3707	1.31360
2021-22/2021	0.9603	0.3842	1.34450
2020-21/2020	0.96300	0.3942	1.35720
2019-20/2019	1.06835	0.4297	1.49805
2018-19/2018	1.17000	0.4297	1.59970
2017-18/2017	1.17000	0.4297	1.59970
2016-17/2016	1.17000	0.4297	1.59970
2015-16/2015	1.17000	0.2900	1.46000
2014-15/2014	1.17000	0.2900	1.46000
2013-14/2013	1.17000	0.1400	1.31000
2012-13/2012	1.17000	0.1400	1.31000
2011-12/2011	1.17000	0.1400	1.31000
2010-11/2010	1.17000	0.1400	1.31000
2009-10/2009	1.04000	0.2700	1.31000
2008-09/2008	1.04000	0.2700	1.31000
2007-08/2007	1.04000	0.2700	1.31000
2006-07/2006	1.37000	0.2700	1.64000
2005-06/2005	1.50000	0.2700	1.77000

OFFICIAL BUDGET ADOPTION REVENUE/OTHER RESOURCES

ACCOUNT DESCRIPTION	OFFICIAL 2022-23 BUDGET	OFFICIAL 2023-24 BUDGET	DIFFERENCE
Levy - Current and Delinquent	27,776,893	25,620,123	(2,156,770)
Penalty and Interest	265,000	265,000	-
Regular School Day Tuition	-	-	-
PreK Tuition	5,000	30,000	25,000
Interest/Temporary Investments	118,000	1,109,279	991,279
Rental - District	15,000	15,000	-
Rental - PAC	15,400	15,000	(400)
State - Other	66,741	-	(66,741)
Misc Revenue	60,000	60,000	-
State Available and Foundation	19,482,513	24,506,674	5,024,161
State TRS On-Behalf Benefits	2,260,829	2,460,495	199,666
Indirect Cost Revenue-Federal	658,400	635,000	(23,400)
Medicaid	620,000	738,000	118,000
Athletic Fund Revenue	97,600	131,000	33,400
SUBTOTAL-GENERAL FUNDS	51,441,376	55,585,571	4,144,195
FOOD SERVICE FUND	3,444,613	3,454,005	9,392
DEBT SERVICE FUND	10,979,886	11,073,006	93,120
GRAND TOTAL	65,865,875	70,112,582	4,246,707

TERRELL ISD
Expenditure Report By Function / Major Object
Using NY Approved

Func	Description	Payroll Costs 6100	Contracted Services 6200	Supplies & Materials 6300	Other Oper Expenses 6400	Debt Service 6500	Capital Outlay 6600	Other Uses 8900	Total
199/4	GENERAL OPERATING FUND								
00	Not Defined	-	-	-	-	-	-	200,000	200,000
11	Instruction	26,060,975	1,283,521	868,654	164,106	-	-	-	28,377,256
12	Instruct Support	321,386	10,069	28,623	3,524	-	-	-	363,602
13	Curriculum	973,813	68,550	114,745	103,518	-	-	-	1,260,626
21	Instructional Leadership	1,390,967	70,200	56,810	33,135	-	-	-	1,551,112
23	School Leadership	3,263,888	28,971	45,840	53,709	-	-	-	3,392,408
31	Guidance, Counseling	2,294,373	80,000	41,295	26,947	-	-	-	2,442,615
32	Social Work Services	236,573	8,695	21,368	6,177	-	-	-	272,813
33	Health Services	745,772	38,650	14,000	5,688	-	-	-	804,110
34	Student Transportation	10,038	2,885,322	293,116	48	-	-	-	3,188,524
35	Food Services	92,331	-	-	1,011	-	-	-	93,342
36	Extracurricular	931,781	211,010	240,747	311,322	-	20,000	-	1,714,860
41	General Administration	2,271,673	373,097	86,639	236,828	-	-	-	2,968,237
51	Facilities Maintenance	1,119,406	3,948,569	721,825	343,211	-	130,000	-	6,263,011
52	Security & Monitor	1,053,721	130,184	94,665	39,450	-	-	-	1,318,020
53	Data Processing	949,431	238,530	118,750	20,051	-	-	-	1,326,762
61	Community Services	340,573	94,600	62,300	114,214	-	-	-	611,687
71	Debt Service	-	-	-	-	932,649	-	-	932,649
81	Facilities Acquisition & Con	-	-	-	-	-	-	-	-
99	Other	-	400,000	-	-	-	-	-	400,000
Totals 199/4		42,056,701	9,869,968	2,809,377	1,462,939	932,649	150,000	200,000	57,481,634

Budget Board Summary By Fund/Function
TERRELL ISD
Expenditure Report By Function / Major Object
Using NY Approved

Func	Description	Payroll Costs 6100	Contracted Services 6200	Supplies & Materials 6300	Other Oper Expenses 6400	Debt Service 6500	Capital Outlay 6600	Other Uses 8900	Total
240/4	CHILD NUTRITION FUND								
35	Food Services	1,206,267	98,300	2,407,977	35,125	-	180,000		3,927,669
51	Facilities Maintenance	-	89,000	-	-	-	-		89,000
Totals 240/4		1,206,267	187,300	2,407,977	35,125	-	180,000	-	4,016,669

Budget Board Summary By Fund/Function
TERRELL ISD
Expenditure Report By Function / Major Object
Using NY Approved

Func	Description	Payroll Costs 6100	Contracted Services 6200	Supplies & Materials 6300	Other Oper Expenses 6400	Debt Service 6500	Capital Outlay 6600	Other Uses 8900	Total
511/4	DEBT SERVICE FUND								
71	Debt Service	-	-	-	-	11,249,000	-	-	11,249,000
Totals 511/4		-	-	-	-	11,249,000	-	-	11,249,000

Board Adopted Funds

199 GENERAL OPERATING FUND
240 SCHOOL NUTRITION FUND
511 DEBT SERVICE FUND

Board Approved Summary Funds 199, 240 & 511

Fund	Revenues	Expenditures/ Other Uses	Net Change in Fund Balances
General Fund	\$ 55,585,571	\$ 57,481,634	\$ (1,896,063)
School Nutrition Fund	\$ 3,454,005	\$ 4,016,669	\$ (562,664)
Debt Service Fund	\$ 11,073,006	\$ 11,249,000	\$ (175,994)
Totals	\$ 70,112,582	\$ 72,747,303	\$ (2,634,721)

BUDGET Comparison

FY 2022-2023

FY 2023-2024

Revenue Summary Funds 199, 240 & 511 Budget Comparison

Fund	2022-2023	2023-2024	DIFF	% DIFF
General Fund	\$ 51,441,376	\$ 55,585,571	\$ 4,144,195	8.06%
School Nutrition Fund	\$ 3,444,613	\$ 3,454,005	\$ 9,392	0.27%
Debt Service Fund	\$ 10,979,886	\$ 11,073,006	\$ 93,120	0.85%
Totals	\$ 65,865,875	\$ 70,112,582	\$ 4,246,707	6.45%

Expenditure/Other Uses Summary

Funds 199, 240 & 511

Budget Comparison

Fund	2022-2023	2023-2024	DIFF	% DIFF
General Fund	\$ 54,055,311	\$ 57,481,634	\$ 3,426,323	6.339%
School Nutrition Fund	\$ 3,444,613	\$ 4,016,669	\$ 572,056	16.607%
Debt Service Fund	\$ 11,097,251	\$ 11,249,000	\$ 151,749	1.367%
Totals	\$ 68,597,175	\$ 72,747,303	\$ 4,150,128	6.050%

**Budget Board Summary By Fund/Function
TERRELL ISD**

**Difference Expenditure Report By Function / Major Object
Using TY Original Budget and NY Approved**

Func	Description	Payroll Costs 6100	Contracted Services 6200	Supplies & Materials 6300	Other Oper Expenses 6400	Debt Service 6500	Capital Outlay 6600	Other Uses 8900	Total
11	Instruction								
	TY Original Budget	25,042,511	1,016,133	761,172	201,603	-	-	-	27,021,419
	NY Approved	26,060,975	1,283,521	868,654	164,106	-	-	-	28,377,256
	Difference	(1,018,464)	(267,388)	(107,482)	37,497	-	-	-	(1,355,837)
12	Instructional Recourses & Medi								
	TY Original Budget	352,188	6,342	30,500	3,646	-	-	-	392,676
	NY Approved	321,386	10,069	28,623	3,524	-	-	-	363,602
	Difference	30,802	(3,727)	1,877	122	-	-	-	29,074
13	Curriculum Development & Inst								
	TY Original Budget	983,619	105,500	38,645	122,105	-	-	-	1,249,869
	NY Approved	973,813	68,550	114,745	103,518	-	-	-	1,260,626
	Difference	9,806	36,950	(76,100)	18,587	-	-	-	(10,757)
21	Instructional Leadership								
	TY Original Budget	759,832	37,700	55,250	25,138	-	-	-	877,920
	NY Approved	1,390,967	70,200	56,810	33,135	-	-	-	1,551,112
	Difference	(631,135)	(32,500)	(1,560)	(7,997)	-	-	-	(673,192)
23	School Leadership								
	TY Original Budget	3,048,540	16,700	36,071	50,185	-	-	-	3,151,496
	NY Approved	3,263,888	28,971	45,840	53,709	-	-	-	3,392,408
	Difference	(215,348)	(12,271)	(9,769)	(3,524)	-	-	-	(240,912)
31	Guidance, Counseling & Evaluat								
	TY Original Budget	2,212,972	80,000	39,635	24,333	-	-	-	2,356,940
	NY Approved	2,294,373	80,000	41,295	26,947	-	-	-	2,442,615
	Difference	(81,401)	-	(1,660)	(2,614)	-	-	-	(85,675)
32	Social Work Services								
	TY Original Budget	357,210	8,795	8,668	9,832	-	-	-	384,505
	NY Approved	236,573	8,695	21,368	6,177	-	-	-	272,813
	Difference	120,637	100	(12,700)	3,655	-	-	-	111,692
33	Health Services								
	TY Original Budget	732,523	33,450	21,600	5,658	-	-	-	793,231
	NY Approved	745,772	38,650	14,000	5,688	-	-	-	804,110
	Difference	(13,249)	(5,200)	7,600	(30)	-	-	-	(10,879)
34	Student Pupil Transportation								
	TY Original Budget	35,657	2,721,228	276,532	12,777	-	-	-	3,046,194
	NY Approved	10,038	2,885,322	293,116	48	-	-	-	3,188,524
	Difference	25,619	(164,094)	(16,584)	12,729	-	-	-	(142,330)
35	Food Services								
	TY Original Budget	1,320,751	57,500	1,533,062	17,500	-	435,000	-	3,363,813
	NY Approved	1,298,598	187,300	2,407,977	36,136	-	180,000	-	4,110,011
	Difference	22,153	(129,800)	(874,915)	(18,636)	-	255,000	-	(746,198)
36	Extracurricular Activities								
	TY Original Budget	843,358	160,600	222,915	289,056	-	15,000	-	1,530,929
	NY Approved	931,781	211,010	240,747	311,322	-	20,000	-	1,714,860
	Difference	(88,423)	(50,410)	(17,832)	(22,266)	-	(5,000)	-	(183,931)

Func	Description	Payroll Costs 6100	Contracted Services 6200	Supplies & Materials 6300	Other Oper Expenses 6400	Debt Service 6500	Capital Outlay 6600	Other Uses 8900	Total
41	General Administration								
	TY Original Budget	2,361,168	380,514	92,225	190,282	-	-	-	3,024,189
	NY Approved	2,271,673	373,097	86,639	236,828	-	-	-	2,968,237
	Difference	89,495	7,417	5,586	(46,546)	-	-	-	55,952
51	Facilities Maintenance & Opera								
	TY Original Budget	1,092,238	3,948,794	631,100	281,043	-	40,000	-	5,993,175
	NY Approved	1,119,406	3,948,569	721,825	343,211	-	130,000	-	6,263,011
	Difference	(27,168)	225	(90,725)	(62,168)	-	(90,000)	-	(269,836)
52	Security & Monitoring Services								
	TY Original Budget	659,495	133,372	53,460	29,860	-	-	-	876,187
	NY Approved	1,053,721	130,184	94,665	39,450	-	-	-	1,318,020
	Difference	(394,226)	3,188	(41,205)	(9,590)	-	-	-	(441,833)
53	Data Processing Services								
	TY Original Budget	914,258	252,552	95,925	16,207	-	-	-	1,278,942
	NY Approved	949,431	238,530	118,750	20,051	-	-	-	1,326,762
	Difference	(35,173)	14,022	(22,825)	(3,844)	-	-	-	(47,820)
61	Community Services								
	TY Original Budget	362,747	105,500	42,000	98,607	-	-	-	608,854
	NY Approved	340,573	94,600	62,300	114,214	-	-	-	611,687
	Difference	22,174	10,900	(20,300)	(15,607)	-	-	-	(2,833)
71	Debt Service								
	TY Original Budget	-	-	-	-	12,035,621	-	-	12,035,621
	NY Approved	-	-	-	-	12,181,649	-	-	12,181,649
	Difference	-	-	-	-	(146,028)	-	-	(146,028)
81	Facilities Acquisition & Construction								
	TY Original Budget	-	-	-	-	-	-	-	-
	NY Approved	-	-	-	-	-	-	-	-
	Difference	-	-	-	-	-	-	-	-
99	Other Intergovernmental Charg								
	TY Original Budget	-	411,215	-	-	-	-	-	411,215
	NY Approved	-	400,000	-	-	-	-	-	400,000
	Difference	-	11,215	-	-	-	-	-	11,215
Sub Totals									
	TY Original Budget	41,079,067	9,475,895	3,938,760	1,377,832	12,035,621	490,000	-	68,397,175
	NY Approved	43,262,968	10,057,268	5,217,354	1,498,064	12,181,649	330,000	-	72,547,303
	Difference	(2,183,901)	(581,373)	(1,278,594)	(120,232)	(146,028)	160,000	-	(4,150,128)
00	Other Uses								
	TY Original Budget	-	-	-	-	-	-	200,000	200,000
	NY Approved	-	-	-	-	-	-	200,000	200,000
	Difference	-	-	-	-	-	-	-	-
Final Totals									
	TY Original Budget	41,079,067	9,475,895	3,938,760	1,377,832	12,035,621	490,000	200,000	68,597,175
	NY Approved	43,262,968	10,057,268	5,217,354	1,498,064	12,181,649	330,000	200,000	72,747,303
	Difference	(2,183,901)	(581,373)	(1,278,594)	(120,232)	(146,028)	160,000	-	(4,150,128)

Budget Summary Report for TERRELL ISD

2022 - 2023 Actual Budget				2023 - 2024 "Proposed" Budget			
		Aggregate Expenditures	Per Pupil Expenditures			Aggregate Expenditures	Per Pupil Expenditures
Instruction				Instruction			
11	Instruction	\$27,283,398	\$5,239	11	Instruction	\$28,377,256	\$5,364
12	Instructional Resources, Media Services	\$392,676	\$75	12	Instructional Resources, Media Services	\$363,602	\$69
13	Curriculum Development & Staff Development	\$1,209,404	\$232	13	Curriculum Development & Staff Development	\$1,260,626	\$238
95	Payment to Juvenile Justice AEP	\$0	\$0	95	Payment to Juvenile Justice AEP	\$0	\$0
	Total:	\$28,885,478	\$5,546		Total:	\$30,001,484	\$5,671
Instructional Support				Instructional Support			
21	Instructional Leadership	\$877,920	\$169	21	Instructional Leadership	\$1,551,112	\$293
23	School Leadership	\$3,151,496	\$605	23	School Leadership	\$3,392,408	\$641
31	Guidance & Counseling, Evaluation	\$2,356,940	\$453	31	Guidance & Counseling, Evaluation	\$2,442,615	\$462
32	Social Work Services	\$384,505	\$74	32	Social Work Services	\$272,813	\$52
33	Health Services	\$793,231	\$152	33	Health Services	\$804,110	\$152
36	Co-curricular/ Extra-curricular Activities	\$1,695,577	\$326	36	Co-curricular/ Extra-curricular Activities	\$1,714,860	\$324
	Total	\$9,259,669	\$1,778		Total	\$10,177,918	\$1,924
							\$0
Central Administration				Central Administration			\$0
41	General Administration	\$3,007,191	\$577	41	General Administration	\$2,957,248	\$559
41	Publish Required Notices	\$10,347	\$2	41	Publish Required Notices	\$7,500	\$1
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."	\$2,500	\$0	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."	\$3,489	\$1
	Total:	\$3,020,038	\$580		Total:	\$2,968,237	\$561
District Operations				District Operations			
51	Plant Maintenance & Operations	\$6,043,626	\$1,160	51	Plant Maintenance & Operations	\$6,263,011	\$1,184
52	Security and Monitoring	\$960,287	\$184	52	Security and Monitoring	\$1,318,020	\$249
53	Data Processing	\$1,417,492	\$272	53	Data Processing	\$1,326,762	\$251
34	Student Transportation	\$3,046,194	\$585	34	Student Transportation	\$3,188,524	\$603
35	Food Services	\$3,868,721	\$743	35	Food Services	\$4,110,011	\$777
	Total:	\$15,336,320	\$2,945		Total:	\$16,206,328	\$3,064
Debt Service				Debt Service			
71	Debt Service	\$12,035,621	\$2,311	71	Debt Service	\$12,181,649	\$2,303
Other				Other			
61	Community Service	\$661,440	\$127	61	Community Service	\$611,687	\$116
81	Facilities Acquisition and Construction	\$0	\$0	81	Facilities Acquisition and Construction	\$0	\$0
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	\$0	\$0	93	Payments to Fiscal Agents for Shared Service Arrangements	\$0	\$0
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	\$411,215	\$79	99	Inter-government charges not Defined in Other codes	\$400,000	\$76
	Total:	\$1,072,655	\$206		Total:	\$1,011,687	\$191

2023 Tax Rate Calculation Worksheet

Form 50-859

School Districts without Chapter 313 Agreements

100K

Terrell ISD
 School District's Name _____ Phone (area code and number) _____
 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 certify that the officer or employee has accurately calculated the tax rates and used values shown for the certified appraisal roll or certified estimate. The officer or employee submit the rates to the governing body by Aug. 7 or as soon thereafter as practicable. Tax Code Section 26.04(e-1) does not require school districts to certify the tax rate calculations.

This worksheet is for **school districts without Chapter 313 agreements only**. School districts that have a Chapter 313 agreement should use Comptroller Form 50-884 *Tax Rate Calculation Worksheet, School Districts with Chapter 313 Agreements*.

Water districts as defined under Water Code Section 49.001(1) do not use this form. 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 or Water 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.

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
1.	2022 total taxable value. Enter the amount of 2022 taxable value on the 2022 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 6). This total includes the taxable value of homesteads with tax ceilings (will deduct in Line 2). ¹	\$ 3,019,856,681
2.	2022 tax ceilings. Enter 2022 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. ²	\$ 296,467,465
3.	Preliminary 2022 adjusted taxable value. Subtract Line 2 from Line 1.	\$ 2,723,389,216
4.	2022 total adopted tax rate.	\$ 1.313600 /\$100
5.	2022 taxable value lost because court appeals of ARB decisions reduced 2022 appraised value. A. Original 2022 ARB values: \$ 20,764,247 B. 2022 values resulting from final court decisions: - \$ 19,784,240 C. 2022 value loss. Subtract B from A. ³	\$ 980,007
6.	2022 taxable value subject to an appeal under Chapter 42, as of July 25. A. 2022 ARB certified value: \$ 0 B. 2022 disputed value: - \$ 0 C. 2022 undisputed value. Subtract B from A. ⁴	\$ 0
7.	2022 Chapter 42-related adjusted values. Add Line 5 and 6.	\$ 980,007
8.	2022 taxable value, adjusted for actual and potential court-ordered adjustments. Add Line 3 and Line 7.	\$ 2,724,369,223
9.	2022 taxable value of property in territory the school deannexed after Jan. 1, 2022 Enter the 2022 value of property in deannexed territory. ⁵	\$ 0

¹ Tex. Tax Code § 26.012(14)
² Tex. Tax Code § 26.012(14)
³ Tex. Tax Code § 26.012(13)
⁴ Tex. Tax Code § 26.012(13)
⁵ Tex. Tax Code § 26.012(15)

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
10.	<p>2022 taxable value lost because property first qualified for an exemption in 2023 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 goods-in-transit, or temporary disaster exemptions. Note that lowering the amount or percentage of an existing exemption in 2023 does not create a new exemption or reduce taxable value.</p> <p>A. Absolute exemptions. Use 2022 market value: \$ <u>2,189,983</u></p> <p>B. Partial exemptions. 2023 exemption amount or 2023 percentage exemption times 2022 value: + \$ <u>26,011,567</u></p> <p>C. Value loss. Add A and B. ⁶</p>	\$ <u>28,201,550</u>
11.	<p>2022 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2023. Use only properties that qualified in 2022 for the first time; do not use properties that qualified in 2022.</p> <p>A. 2022 market value. \$ <u>396,128</u></p> <p>B. 2023 productivity or special appraised value: - \$ <u>1,000</u></p> <p>C. Value loss. Subtract B from A. ⁷</p>	\$ <u>395,128</u>
12.	Total adjustments for lost value. Add Lines 9, 10C and 11C.	\$ <u>28,596,678</u>
13.	Adjusted 2022 taxable value. Subtract Line 12 from Line 8.	\$ <u>2,695,772,545</u>
14.	Adjusted 2022 total levy. Multiply Line 4 by Line 13 and divide by \$100.	\$ <u>35,411,668</u>
15.	Taxes refunded for years preceding tax year 2022. Enter the amount of taxes refunded by the district for tax years preceding tax year 2022. 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 tax year 2022. This line applies only to tax years preceding tax year 2022. ⁸	\$ <u>160,220</u>
16.	<p>Adjusted 2022 levy with refunds. Add Line 14 and Line 15. ⁹</p> <p>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 taxes the governing body dedicated to the junior college district in 2022 from the result.</p>	\$ <u>35,571,888</u>
17.	<p>Total 2023 taxable value on the 2023 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 19). These homesteads include homeowners age 65 or older or disabled. ¹⁰</p> <p>A. Certified values.¹¹ \$ <u>3,367,381,965</u></p> <p>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: - \$ <u>0</u></p> <p>C. Total 2023 value. Subtract B from A.</p>	\$ <u>3,367,381,965</u>
18.	<p>Total value of properties under protest or not included on certified appraisal roll. ¹²</p> <p>A. 2023 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. ¹³ \$ <u>23,086,344</u></p> <p>B. 2023 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. ¹⁴ + \$ <u>0</u></p> <p>C. Total value under protest or not certified. Add A and B.</p>	\$ <u>23,086,344</u>
19.	2023 tax ceilings. Enter 2023 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. ¹⁵	\$ <u>226,648,704</u>

⁶ Tex. Tax Code § 26.012(15)
⁷ Tex. Tax Code § 26.012(15)
⁸ Tex. Tax Code § 26.012(13)
⁹ Tex. Tax Code § 26.012(13)
¹⁰ Tex. Tax Code §§ 26.012, 26.04(c-2)
¹¹ Tex. Tax Code § 26.012(6)
¹² Tex. Tax Code § 26.01(c) and (d)
¹³ Tex. Tax Code § 26.01(c)
¹⁴ Tex. Tax Code § 26.01(d)
¹⁵ Tex. Tax Code § 26.012(6)(B)

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
20.	2023 total taxable value. Add Lines 17C and 18C. Subtract Line 19.	\$ 3,163,819,605
21.	Total 2023 taxable value of properties in territory annexed after Jan. 1, 2023. Include both real and personal property. Enter the 2023 value of property in territory annexed by the school district.	\$ 0
22.	Total 2023 taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in 2022. 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, 2022, and be located in a new improvement.	\$ 163,319,567
23.	Total adjustments to the 2023 taxable value. Add lines 21 and 22.	\$ 163,319,567
24.	Adjusted 2023 taxable value. Subtract line 23 from line 20.	\$ 3,000,500,038
25.	2023 NNR tax rate. Divide line 16 by line 24 and multiply by \$100.	\$ 1.185531/\$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 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
26.	2023 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	\$ 0.619200/\$100
27.	2023 enrichment tax rate. Enter the greater of A and B. ²⁶ A. Enter the district’s 2022 enrichment tax rate, minus any required reduction under Education Code Section 48.202(f) 0.138300 B. \$0.05 per \$100 of taxable value \$ 0.050000/\$100	\$ 0.138300/\$100
28.	2023 maintenance and operations (M&O) tax rate. Add Lines 26 and 27. Note: M&O tax rate may not exceed the sum of \$0.17 and the district’s maximum compressed rate. ²⁷	\$ 0.757500/\$100

¹⁶ [Reserved for expansion]
¹⁷ [Reserved for expansion]
¹⁸ Tex. Tax Code §26.08(n)
¹⁹ Tex. Edu. Code §48.2551(a)(3)
²⁰ Tex. Tax Code §26.08(j) and Tex. Edu. Code §45.0032
²¹ Tex. Edu. Code §548.202(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, 48.2551(b)(1) and (b)(2)
²⁶ Tex. Tax Code §26.08(n)(2)
²⁷ Tex. Edu. Code §45.003(e)

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
29.	<p>Total 2023 debt to be paid with property tax revenue. Debt means the interest and principal that will be paid on debts that:</p> <ul style="list-style-type: none"> (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. <p>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, 2022, verify if it meets the amended definition of debt before including it here. Enter debt amount: \$ <u>12,179,949</u></p> <p>B. Subtract unencumbered fund amount used to reduce total debt. - \$ <u>0</u></p> <p>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. - \$ <u>0</u></p> <p>D. Adjust debt: Subtract B and C from A. \$ <u>12,179,949</u></p>	
30.	Certified 2022 excess debt collections. Enter the amount certified by the collector. ²⁹	\$ <u>0</u>
31.	Adjusted 2023 debt. Subtract line 30 from line 29D.	\$ <u>12,179,949</u>
32.	<p>2023 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</p> <ul style="list-style-type: none"> A. Enter the 2023 anticipated collection rate certified by the collector. ³¹ <u>102.99</u> % B. Enter the 2022 actual collection rate <u>103.85</u> % C. Enter the 2021 actual collection rate <u>102.99</u> % D. Enter the 2020 actual collection rate <u>106.20</u> % <p style="text-align: right;"><u>102.99</u> %</p>	
33.	<p>2023 debt adjusted for collections. Divide Line 31 by Line 32.</p> <p>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, add the amount of taxes the governing body proposes to dedicate to the junior college district in 2022 to the result.</p>	\$ <u>11,826,341</u>
34.	2023 total taxable value. Enter the amount on Line 20 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ <u>3,163,819,605</u>
35.	2023 debt rate. Divide Line 33 by Line 34 and multiply by \$100.	\$ <u>0.373799</u> /\$100
36.	<p>2023 voter-approval tax rate. Add Lines 28 and 35.</p> <p>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 28 and 35. ³²</p>	\$ <u>1.131299</u> /\$100

SECTION 3: Voter-Approval Tax 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
37.	Certified expenses from the Texas Commission on Environmental Quality (TCEQ). Enter the amount certified in the determination letter from TCEQ. ³³ The school district shall provide its tax assessor with a copy of the letter. ³⁴	\$ <u>0</u>

²⁸ Tex. Tax Code § 26.012(7)
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)
³³ Tex. Tax Code § 26.045(d)
³⁴ Tex. Tax Code § 26.045(i)

Line	Voter-Approval Rate Adjustment for Pollution Control Requirements Worksheet	Amount/Rate
38.	2023 total taxable value. Enter the amount on Line 20 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 3,163,819,605
39.	Additional rate for pollution control. Divide line 37 by line 38 and multiply by \$100.	\$ 0 /\$100
40.	2023 voter-approval tax rate, adjusted for pollution control. Add line 36 and line 39.	\$ 1.131299 /\$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
41.	2022 adopted tax rate. Enter the rate in Line 4 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 1.313600 /\$100
42.	2022 voter-approval tax rate. If the school district adopted a tax rate above the 2021 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 /\$100
43.	Increase in 2022 tax rate due to disaster (disaster pennies). Subtract Line 42 from Line 41.	\$ 0 /\$100
44.	2023 voter-approval tax rate, adjusted for prior year disaster. Subtract Line 43 from one of the following lines (as applicable): Line 36 or Line 40 (school districts with pollution control).	\$ 1.131299 /\$100

SECTION 5: Total Tax Rate

Indicate the applicable total tax rates as calculated above.

No-New-Revenue Tax Rate.....	\$ 1.185531 /\$100
Enter the 2023 NNR tax rate from Line 25.	
Voter-Approval Tax Rate.....	\$ 1.131299 /\$100
As applicable, enter the 2023 voter-approval tax rate from Line 36, Line 40 or Line 44. Indicate the line number used: <u>36</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.³⁶

print here → Teresssa Floyd
 Printed Name of School District Representative

sign here → Teresssa Floyd
 School District Representative

Date 8/7/23

³⁵ Tex. Tax Code §26.042(f) and Tex. Edu. Code § 45.0032(d)

³⁶ Tex. Tax Code §26.04(c)

Terrell ISD

All Outstanding General Obligation Debt

(as of August 31, 2023)

Aggregate Debt Service

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
06/15/2001	-	-	-	-
02/01/2024	-	622,474.75	622,474.75	-
08/01/2024	1,854,630.15	3,177,844.60	5,032,474.75	-
08/31/2024	-	-	-	5,654,949.50
02/01/2025	-	613,695.50	613,695.50	-
08/01/2025	1,822,010.60	3,221,684.90	5,043,695.50	-
08/31/2025	-	-	-	5,657,391.00
02/01/2026	-	604,693.00	604,693.00	-
08/01/2026	1,791,380.80	3,268,312.20	5,059,693.00	-
08/31/2026	-	-	-	5,664,386.00
02/01/2027	-	595,457.75	595,457.75	-
08/01/2027	1,766,165.25	3,304,292.50	5,070,457.75	-
08/31/2027	-	-	-	5,665,915.50
02/01/2028	-	586,020.25	586,020.25	-
08/01/2028	1,735,883.20	3,345,137.05	5,081,020.25	-
08/31/2028	-	-	-	5,667,040.50
02/01/2029	-	576,394.25	576,394.25	-
08/01/2029	1,708,960.00	3,377,434.25	5,086,394.25	-
08/31/2029	-	-	-	5,662,788.50
02/01/2030	-	566,579.75	566,579.75	-
08/01/2030	1,693,386.25	3,413,193.50	5,106,579.75	-
08/31/2030	-	-	-	5,673,159.50
02/01/2031	-	556,432.50	556,432.50	-
08/01/2031	1,670,006.40	3,436,426.10	5,106,432.50	-
08/31/2031	-	-	-	5,662,865.00
02/01/2032	-	546,162.00	546,162.00	-
08/01/2032	2,840,000.00	546,162.00	3,386,162.00	-
08/31/2032	-	-	-	3,932,324.00
02/01/2033	-	499,924.00	499,924.00	-
08/01/2033	2,160,000.00	499,924.00	2,659,924.00	-
08/31/2033	-	-	-	3,159,848.00
02/01/2034	-	458,812.00	458,812.00	-
08/01/2034	2,240,000.00	458,812.00	2,698,812.00	-
08/31/2034	-	-	-	3,157,624.00
02/01/2035	-	421,300.00	421,300.00	-
08/01/2035	2,150,000.00	421,300.00	2,571,300.00	-
08/31/2035	-	-	-	2,992,600.00
02/01/2036	-	378,300.00	378,300.00	-
08/01/2036	2,240,000.00	378,300.00	2,618,300.00	-
08/31/2036	-	-	-	2,996,600.00
02/01/2037	-	333,500.00	333,500.00	-
08/01/2037	2,325,000.00	333,500.00	2,658,500.00	-
08/31/2037	-	-	-	2,992,000.00
02/01/2038	-	287,000.00	287,000.00	-

Aggregate | 7/28/2023 | 12:49 PM

Terrell ISD

All Outstanding General Obligation Debt

(as of August 31, 2023)

Aggregate Debt Service

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
08/01/2038	2,420,000.00	287,000.00	2,707,000.00	-
08/31/2038	-	-	-	2,994,000.00
02/01/2039	-	238,600.00	238,600.00	-
08/01/2039	2,515,000.00	238,600.00	2,753,600.00	-
08/31/2039	-	-	-	2,992,200.00
02/01/2040	-	188,300.00	188,300.00	-
08/01/2040	2,620,000.00	188,300.00	2,808,300.00	-
08/31/2040	-	-	-	2,996,600.00
02/01/2041	-	135,900.00	135,900.00	-
08/01/2041	2,725,000.00	135,900.00	2,860,900.00	-
08/31/2041	-	-	-	2,996,800.00
02/01/2042	-	81,400.00	81,400.00	-
08/01/2042	2,830,000.00	81,400.00	2,911,400.00	-
08/31/2042	-	-	-	2,992,800.00
02/01/2043	-	24,800.00	24,800.00	-
08/01/2043	1,240,000.00	24,800.00	1,264,800.00	-
08/31/2043	-	-	-	1,289,600.00
Total	\$42,347,422.65	\$38,454,068.85	\$80,801,491.50	-

Par Amounts Of Selected Issues

Series 2016	27,985,000.00
Series 2021B Limited Tax	6,385,000.00
Series 2021A Limited Tax	1,650,000.00
Series 2001 updated	6,327,422.65
TOTAL	42,347,422.65

Terrell ISD

Aggregate I&S Tax Supported Debt (as of August 31, 2023)

Aggregate Debt Service

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
06/15/2001	-	-	-	-
02/01/2024	-	554,500.00	554,500.00	-
08/01/2024	1,059,630.15	3,109,869.85	4,169,500.00	-
08/31/2024	-	-	-	4,724,000.00
02/01/2025	-	552,500.00	552,500.00	-
08/01/2025	1,012,010.60	3,160,489.40	4,172,500.00	-
08/31/2025	-	-	-	4,725,000.00
02/01/2026	-	550,400.00	550,400.00	-
08/01/2026	966,380.80	3,214,019.20	4,180,400.00	-
08/31/2026	-	-	-	4,730,800.00
02/01/2027	-	548,200.00	548,200.00	-
08/01/2027	916,165.25	3,257,034.75	4,173,200.00	-
08/31/2027	-	-	-	4,721,400.00
02/01/2028	-	546,000.00	546,000.00	-
08/01/2028	875,883.20	3,305,116.80	4,181,000.00	-
08/31/2028	-	-	-	4,727,000.00
02/01/2029	-	543,700.00	543,700.00	-
08/01/2029	838,960.00	3,344,740.00	4,183,700.00	-
08/31/2029	-	-	-	4,727,400.00
02/01/2030	-	541,300.00	541,300.00	-
08/01/2030	808,386.25	3,387,913.75	4,196,300.00	-
08/31/2030	-	-	-	4,737,600.00
02/01/2031	-	538,700.00	538,700.00	-
08/01/2031	770,006.40	3,418,693.60	4,188,700.00	-
08/31/2031	-	-	-	4,727,400.00
02/01/2032	-	536,100.00	536,100.00	-
08/01/2032	1,920,000.00	536,100.00	2,456,100.00	-
08/31/2032	-	-	-	2,992,200.00
02/01/2033	-	497,700.00	497,700.00	-
08/01/2033	2,000,000.00	497,700.00	2,497,700.00	-
08/31/2033	-	-	-	2,995,400.00
02/01/2034	-	457,700.00	457,700.00	-
08/01/2034	2,080,000.00	457,700.00	2,537,700.00	-
08/31/2034	-	-	-	2,995,400.00
02/01/2035	-	421,300.00	421,300.00	-
08/01/2035	2,150,000.00	421,300.00	2,571,300.00	-
08/31/2035	-	-	-	2,992,600.00
02/01/2036	-	378,300.00	378,300.00	-
08/01/2036	2,240,000.00	378,300.00	2,618,300.00	-
08/31/2036	-	-	-	2,996,600.00
02/01/2037	-	333,500.00	333,500.00	-
08/01/2037	2,325,000.00	333,500.00	2,658,500.00	-
08/31/2037	-	-	-	2,992,000.00
02/01/2038	-	287,000.00	287,000.00	-

Aggregate | 7/28/2023 | 12:48 PM

Terrell ISD

Aggregate I&S Tax Supported Debt
(as of August 31, 2023)

Aggregate Debt Service

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
08/01/2038	2,420,000.00	287,000.00	2,707,000.00	-
08/31/2038	-	-	-	2,994,000.00
02/01/2039	-	238,600.00	238,600.00	-
08/01/2039	2,515,000.00	238,600.00	2,753,600.00	-
08/31/2039	-	-	-	2,992,200.00
02/01/2040	-	188,300.00	188,300.00	-
08/01/2040	2,620,000.00	188,300.00	2,808,300.00	-
08/31/2040	-	-	-	2,996,600.00
02/01/2041	-	135,900.00	135,900.00	-
08/01/2041	2,725,000.00	135,900.00	2,860,900.00	-
08/31/2041	-	-	-	2,996,800.00
02/01/2042	-	81,400.00	81,400.00	-
08/01/2042	2,830,000.00	81,400.00	2,911,400.00	-
08/31/2042	-	-	-	2,992,800.00
02/01/2043	-	24,800.00	24,800.00	-
08/01/2043	1,240,000.00	24,800.00	1,264,800.00	-
08/31/2043	-	-	-	1,289,600.00
Total	\$34,312,422.65	\$37,734,377.35	\$72,046,800.00	-

Par Amounts Of Selected Issues

Series 2016	27,985,000.00
Series 2001 updated	6,327,422.65
TOTAL	34,312,422.65

Terrell ISD

Unlimited Tax School Building Bonds

Series 2016

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/01/2023	-	-	-	-	-
02/01/2024	-	-	554,500.00	554,500.00	-
08/01/2024	100,000.00	4.000%	554,500.00	654,500.00	-
08/31/2024	-	-	-	-	1,209,000.00
02/01/2025	-	-	552,500.00	552,500.00	-
08/01/2025	105,000.00	4.000%	552,500.00	657,500.00	-
08/31/2025	-	-	-	-	1,210,000.00
02/01/2026	-	-	550,400.00	550,400.00	-
08/01/2026	110,000.00	4.000%	550,400.00	660,400.00	-
08/31/2026	-	-	-	-	1,210,800.00
02/01/2027	-	-	548,200.00	548,200.00	-
08/01/2027	110,000.00	4.000%	548,200.00	658,200.00	-
08/31/2027	-	-	-	-	1,206,400.00
02/01/2028	-	-	546,000.00	546,000.00	-
08/01/2028	115,000.00	4.000%	546,000.00	661,000.00	-
08/31/2028	-	-	-	-	1,207,000.00
02/01/2029	-	-	543,700.00	543,700.00	-
08/01/2029	120,000.00	4.000%	543,700.00	663,700.00	-
08/31/2029	-	-	-	-	1,207,400.00
02/01/2030	-	-	541,300.00	541,300.00	-
08/01/2030	130,000.00	4.000%	541,300.00	671,300.00	-
08/31/2030	-	-	-	-	1,212,600.00
02/01/2031	-	-	538,700.00	538,700.00	-
08/01/2031	130,000.00	4.000%	538,700.00	668,700.00	-
08/31/2031	-	-	-	-	1,207,400.00
02/01/2032	-	-	536,100.00	536,100.00	-
08/01/2032	1,920,000.00	4.000%	536,100.00	2,456,100.00	-
08/31/2032	-	-	-	-	2,992,200.00
02/01/2033	-	-	497,700.00	497,700.00	-
08/01/2033	2,000,000.00	4.000%	497,700.00	2,497,700.00	-
08/31/2033	-	-	-	-	2,995,400.00
02/01/2034	-	-	457,700.00	457,700.00	-
08/01/2034	2,080,000.00	3.500%	457,700.00	2,537,700.00	-
08/31/2034	-	-	-	-	2,995,400.00
02/01/2035	-	-	421,300.00	421,300.00	-
08/01/2035	2,150,000.00	4.000%	421,300.00	2,571,300.00	-
08/31/2035	-	-	-	-	2,992,600.00
02/01/2036	-	-	378,300.00	378,300.00	-
08/01/2036	2,240,000.00	4.000%	378,300.00	2,618,300.00	-
08/31/2036	-	-	-	-	2,996,600.00
02/01/2037	-	-	333,500.00	333,500.00	-
08/01/2037	2,325,000.00	4.000%	333,500.00	2,658,500.00	-
08/31/2037	-	-	-	-	2,992,000.00
02/01/2038	-	-	287,000.00	287,000.00	-

Series 2016 | SINGLE PURPOSE | 7/28/2023 | 9:14 AM

Terrell ISD

Unlimited Tax School Building Bonds

Series 2016

Debt Service Schedule

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/01/2038	2,420,000.00	4.000%	287,000.00	2,707,000.00	-
08/31/2038	-	-	-	-	2,994,000.00
02/01/2039	-	-	238,600.00	238,600.00	-
08/01/2039	2,515,000.00	4.000%	238,600.00	2,753,600.00	-
08/31/2039	-	-	-	-	2,992,200.00
02/01/2040	-	-	188,300.00	188,300.00	-
08/01/2040	2,620,000.00	4.000%	188,300.00	2,808,300.00	-
08/31/2040	-	-	-	-	2,996,600.00
02/01/2041	-	-	135,900.00	135,900.00	-
08/01/2041	2,725,000.00	4.000%	135,900.00	2,860,900.00	-
08/31/2041	-	-	-	-	2,996,800.00
02/01/2042	-	-	81,400.00	81,400.00	-
08/01/2042	2,830,000.00	4.000%	81,400.00	2,911,400.00	-
08/31/2042	-	-	-	-	2,992,800.00
02/01/2043	-	-	24,800.00	24,800.00	-
08/01/2043	1,240,000.00	4.000%	24,800.00	1,264,800.00	-
08/31/2043	-	-	-	-	1,289,600.00
Total	\$27,985,000.00	-	\$15,911,800.00	\$43,896,800.00	-

Yield Statistics

Bond Year Dollars	\$400,655.00
Average Life	14.317 Years
Average Coupon	3.9714468%
Net Interest Cost (NIC)	3.9714468%
True Interest Cost (TIC)	3.9692389%
Bond Yield for Arbitrage Purposes	3.9692389%
All Inclusive Cost (AIC)	3.9692389%

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Net Interest Cost	3.9714468%
Weighted Average Maturity	14.317 Years

Terrell ISD

Unlimited Tax School Building and Refunding Bonds Series 2001

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/15/2001	-	-	-	-	-
08/01/2024	959,630.15	5.693%	2,555,369.85	3,515,000.00	-
08/31/2024	-	-	-	-	3,515,000.00
08/01/2025	907,010.60	5.694%	2,607,989.40	3,515,000.00	-
08/31/2025	-	-	-	-	3,515,000.00
08/01/2026	856,380.80	5.705%	2,663,619.20	3,520,000.00	-
08/31/2026	-	-	-	-	3,520,000.00
08/01/2027	806,165.25	5.716%	2,708,834.75	3,515,000.00	-
08/31/2027	-	-	-	-	3,515,000.00
08/01/2028	760,883.20	5.727%	2,759,116.80	3,520,000.00	-
08/31/2028	-	-	-	-	3,520,000.00
08/01/2029	718,960.00	5.728%	2,801,040.00	3,520,000.00	-
08/31/2029	-	-	-	-	3,520,000.00
08/01/2030	678,386.25	5.738%	2,846,613.75	3,525,000.00	-
08/31/2030	-	-	-	-	3,525,000.00
08/01/2031	640,006.40	5.739%	2,879,993.60	3,520,000.00	-
08/31/2031	-	-	-	-	3,520,000.00
Total	\$6,327,422.65	-	\$21,822,577.35	\$28,150,000.00	-

Yield Statistics

Bond Year Dollars	\$166,566.19
Average Life	26.324 Years
Average Coupon	13.1014449%
Net Interest Cost (NIC)	13.1014449%
True Interest Cost (TIC)	5.7167342%
Bond Yield for Arbitrage Purposes	5.7167342%
All Inclusive Cost (AIC)	5.7167342%

IRS Form 8038

Net Interest Cost	13.1014449%
Weighted Average Maturity	26.324 Years

Terrell ISD

Aggregate M&O Tax Supported Debt
(as of August 31, 2023)

Aggregate Debt Service

Date	Principal	Interest	Total P+I	Fiscal Total
08/01/2023	-	-	-	-
02/01/2024	-	67,974.75	67,974.75	-
08/01/2024	795,000.00	67,974.75	862,974.75	-
08/31/2024	-	-	-	930,949.50
02/01/2025	-	61,195.50	61,195.50	-
08/01/2025	810,000.00	61,195.50	871,195.50	-
08/31/2025	-	-	-	932,391.00
02/01/2026	-	54,293.00	54,293.00	-
08/01/2026	825,000.00	54,293.00	879,293.00	-
08/31/2026	-	-	-	933,586.00
02/01/2027	-	47,257.75	47,257.75	-
08/01/2027	850,000.00	47,257.75	897,257.75	-
08/31/2027	-	-	-	944,515.50
02/01/2028	-	40,020.25	40,020.25	-
08/01/2028	860,000.00	40,020.25	900,020.25	-
08/31/2028	-	-	-	940,040.50
02/01/2029	-	32,694.25	32,694.25	-
08/01/2029	870,000.00	32,694.25	902,694.25	-
08/31/2029	-	-	-	935,388.50
02/01/2030	-	25,279.75	25,279.75	-
08/01/2030	885,000.00	25,279.75	910,279.75	-
08/31/2030	-	-	-	935,559.50
02/01/2031	-	17,732.50	17,732.50	-
08/01/2031	900,000.00	17,732.50	917,732.50	-
08/31/2031	-	-	-	935,465.00
02/01/2032	-	10,062.00	10,062.00	-
08/01/2032	920,000.00	10,062.00	930,062.00	-
08/31/2032	-	-	-	940,124.00
02/01/2033	-	2,224.00	2,224.00	-
08/01/2033	160,000.00	2,224.00	162,224.00	-
08/31/2033	-	-	-	164,448.00
02/01/2034	-	1,112.00	1,112.00	-
08/01/2034	160,000.00	1,112.00	161,112.00	-
08/31/2034	-	-	-	162,224.00
Total	\$8,035,000.00	\$719,691.50	\$8,754,691.50	-

Par Amounts Of Selected Issues

Series 2021B Limited Tax	6,385,000.00
Series 2021A Limited Tax	1,650,000.00
TOTAL	8,035,000.00

Terrell ISD

Limited Tax Refunding Bonds

Taxable Series 2021B

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/01/2023	-	-	-	-	-
02/01/2024	-	-	56,507.25	56,507.25	-
08/01/2024	660,000.00	1.770%	56,507.25	716,507.25	-
08/31/2024	-	-	-	-	773,014.50
02/01/2025	-	-	50,666.25	50,666.25	-
08/01/2025	670,000.00	1.770%	50,666.25	720,666.25	-
08/31/2025	-	-	-	-	771,332.50
02/01/2026	-	-	44,736.75	44,736.75	-
08/01/2026	685,000.00	1.770%	44,736.75	729,736.75	-
08/31/2026	-	-	-	-	774,473.50
02/01/2027	-	-	38,674.50	38,674.50	-
08/01/2027	700,000.00	1.770%	38,674.50	738,674.50	-
08/31/2027	-	-	-	-	777,349.00
02/01/2028	-	-	32,479.50	32,479.50	-
08/01/2028	710,000.00	1.770%	32,479.50	742,479.50	-
08/31/2028	-	-	-	-	774,959.00
02/01/2029	-	-	26,196.00	26,196.00	-
08/01/2029	720,000.00	1.770%	26,196.00	746,196.00	-
08/31/2029	-	-	-	-	772,392.00
02/01/2030	-	-	19,824.00	19,824.00	-
08/01/2030	735,000.00	1.770%	19,824.00	754,824.00	-
08/31/2030	-	-	-	-	774,648.00
02/01/2031	-	-	13,319.25	13,319.25	-
08/01/2031	745,000.00	1.770%	13,319.25	758,319.25	-
08/31/2031	-	-	-	-	771,638.50
02/01/2032	-	-	6,726.00	6,726.00	-
08/01/2032	760,000.00	1.770%	6,726.00	766,726.00	-
08/31/2032	-	-	-	-	773,452.00
Total	\$6,385,000.00	-	\$578,259.00	\$6,963,259.00	-

Yield Statistics

Bond Year Dollars	\$32,670.00
Average Life	5.117 Years
Average Coupon	1.7700000%
Net Interest Cost (NIC)	1.7700000%
True Interest Cost (TIC)	1.7700000%
Bond Yield for Arbitrage Purposes	1.7700000%
All Inclusive Cost (AIC)	2.0720939%

IRS Form 8038

Net Interest Cost	1.7700000%
Weighted Average Maturity	5.117 Years

Terrell ISD

Limited Tax Refunding Bonds

Series 2021A

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/01/2023	-	-	-	-	-
02/01/2024	-	-	11,467.50	11,467.50	-
08/01/2024	135,000.00	1.390%	11,467.50	146,467.50	-
08/31/2024	-	-	-	-	157,935.00
02/01/2025	-	-	10,529.25	10,529.25	-
08/01/2025	140,000.00	1.390%	10,529.25	150,529.25	-
08/31/2025	-	-	-	-	161,058.50
02/01/2026	-	-	9,556.25	9,556.25	-
08/01/2026	140,000.00	1.390%	9,556.25	149,556.25	-
08/31/2026	-	-	-	-	159,112.50
02/01/2027	-	-	8,583.25	8,583.25	-
08/01/2027	150,000.00	1.390%	8,583.25	158,583.25	-
08/31/2027	-	-	-	-	167,166.50
02/01/2028	-	-	7,540.75	7,540.75	-
08/01/2028	150,000.00	1.390%	7,540.75	157,540.75	-
08/31/2028	-	-	-	-	165,081.50
02/01/2029	-	-	6,498.25	6,498.25	-
08/01/2029	150,000.00	1.390%	6,498.25	156,498.25	-
08/31/2029	-	-	-	-	162,996.50
02/01/2030	-	-	5,455.75	5,455.75	-
08/01/2030	150,000.00	1.390%	5,455.75	155,455.75	-
08/31/2030	-	-	-	-	160,911.50
02/01/2031	-	-	4,413.25	4,413.25	-
08/01/2031	155,000.00	1.390%	4,413.25	159,413.25	-
08/31/2031	-	-	-	-	163,826.50
02/01/2032	-	-	3,336.00	3,336.00	-
08/01/2032	160,000.00	1.390%	3,336.00	163,336.00	-
08/31/2032	-	-	-	-	166,672.00
02/01/2033	-	-	2,224.00	2,224.00	-
08/01/2033	160,000.00	1.390%	2,224.00	162,224.00	-
08/31/2033	-	-	-	-	164,448.00
02/01/2034	-	-	1,112.00	1,112.00	-
08/01/2034	160,000.00	1.390%	1,112.00	161,112.00	-
08/31/2034	-	-	-	-	162,224.00
Total	\$1,650,000.00	-	\$141,432.50	\$1,791,432.50	-

Series 2021A Limited Tax | SINGLE PURPOSE | 7/28/2023 | 9:15 AM

Terrell ISD

Limited Tax Refunding Bonds

Series 2021A

Debt Service Schedule

Part 2 of 2

Yield Statistics

Bond Year Dollars	\$10,175.00
Average Life	6.167 Years
Average Coupon	1.3900000%
Net Interest Cost (NIC)	1.3900000%
True Interest Cost (TIC)	1.3900000%
Bond Yield for Arbitrage Purposes	1.3900000%
All Inclusive Cost (AIC)	1.9537330%

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Net Interest Cost	1.3900000%
Weighted Average Maturity	6.167 Years

