

Collin County November 2017 Bond Program Capacity Analysis

A	B	C	D	E	F	G	November 2017 Bond Program (Funds: \$590,090,000)					H	I	J	K	L	M	N	O
FYE	Freeze Adj Net Taxable Assessed Valuation ⁽¹⁾	Growth Rate	Current Outstanding Debt Service ⁽²⁾	Less: 2009 Bonds BAB Subsidy	Existing Debt Projected Tax Rate ⁽³⁾	Effect of Debt Payoff (Savings)/Loss	Series 2018 ⁽⁴⁾ \$295,070,000 Projected Debt Service	Series 2019 ⁽⁵⁾ \$114,515,000 Projected Debt Service	Series 2020 ⁽⁵⁾ \$61,370,000 Projected Debt Service	Series 2021 ⁽⁵⁾ \$55,270,000 Projected Debt Service	Series 2022 ⁽⁵⁾ \$63,865,000 Projected Debt Service	Total Projected Debt Service	Projected Total Net Debt Service ⁽⁶⁾	Projected I&S Tax Rate ⁽³⁾					
2017	\$ 107,602,446,531		\$ 59,344,882	\$ (313,699)	0.05520	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,031,183	0.05520					
2018	117,578,547,394	9.27%	64,048,931	(297,720)	0.05422	1,150,500	-	-	-	-	-	-	64,901,711	0.05520					
2019	122,281,689,290	4.00%	45,660,286	(265,278)	0.03712	(59,000)	22,163,016						22,163,016	0.05520					
2020	127,172,956,861	4.00%	39,160,426	(248,816)	0.03060	(59,000)	22,160,431	9,183,606					31,344,037	0.05520					
2021	132,259,875,136	4.00%	37,046,373	(248,816)	0.02782	(59,000)	22,162,044	9,182,250	4,920,206				36,264,499	0.05520					
2022	137,550,270,141	4.00%	35,529,864	(248,816)	0.02565	(59,000)	22,164,531	9,185,500	4,920,250	4,434,469			40,704,751	0.05520					
2023	143,052,280,947	4.00%	33,449,647	(248,816)	0.02321	(59,000)	22,162,150	9,184,125	4,920,250	4,434,750	5,124,869		45,826,144	0.05520					
2024	148,774,372,185	4.00%	33,476,354	(248,816)	0.02233	(59,000)	22,164,050	9,182,750	4,925,000	4,434,500	5,120,750		45,827,050	0.05310					
2025	154,725,347,072	4.00%	29,340,220	(248,816)	0.01880	(59,000)	22,164,275	9,185,750	4,924,250	4,434,625	5,121,625		45,830,525	0.04838					
2026	160,914,360,955	4.00%	25,833,029	(219,626)	0.01592	(283,250)	22,161,975	9,182,625	4,922,875	4,430,000	5,122,125		45,819,600	0.04422					
2027	160,914,360,955		22,172,819	(159,953)	0.01368	(973,750)	22,161,194	9,182,875	4,920,625	4,430,375	5,122,000		45,817,069	0.04155					
2028	160,914,360,955		18,469,238	(97,749)	0.01142		22,160,869	9,185,750	4,922,125	4,430,375	5,121,000		45,820,119	0.03989					
2029	160,914,360,955		15,168,404	(33,014)	0.00941		22,164,831	9,185,625	4,922,000	4,434,625	5,123,750		45,830,831	0.03789					
2030	160,914,360,955		12,020,794		0.00747		22,162,019	9,186,875	4,920,000	4,432,875	5,124,875		45,826,644	0.03595					
2031	160,914,360,955		12,037,663		0.00748		22,161,369	9,183,875	4,920,750	4,430,000	5,124,125		45,820,119	0.03596					
2032	160,914,360,955		9,702,200		0.00603		22,161,606	9,185,875	4,923,750	4,430,625	5,121,250		45,823,106	0.03451					
2033	160,914,360,955		6,998,209		0.00435		22,161,456	9,187,000	4,923,625	4,434,250	5,120,875		45,827,206	0.03283					
2034	160,914,360,955		4,939,731		0.00307		22,164,538	9,186,500	4,925,000	4,430,625	5,122,500		45,829,163	0.03155					
2035	160,914,360,955		2,910,359		0.00181		22,164,469	9,183,625	4,922,500	4,434,375	5,120,750		45,825,719	0.03029					
2036	160,914,360,955		147,175		0.00009		22,164,869	9,182,500	4,920,750	4,435,000	5,120,250		45,823,369	0.02857					
2037	160,914,360,955		-				22,164,250	9,187,000	4,924,125	4,432,250	5,120,500		45,828,125	0.02848					
2038	160,914,360,955		-				22,161,125	9,186,125	4,922,125	4,430,750	5,121,000		45,821,125	0.02848					
2039	160,914,360,955							9,184,000	4,924,250	4,434,875	5,121,250		23,664,375	0.01471					
2040	160,914,360,955								4,920,000	4,434,125	5,120,750		14,474,875	0.00900					
2041	160,914,360,955									4,433,125	5,123,875		9,557,000	0.00594					
2042	160,914,360,955										5,125,000		5,125,000	0.00318					
Totals:			\$ 507,456,601	\$ (2,879,934)		\$ (519,500)	\$ 443,255,066	\$ 183,694,231	\$ 98,444,456	\$ 88,656,594	\$ 102,443,119	\$ 916,493,466	\$ 1,420,550,634						

- (1) FYE 2017 is the Freeze Adjusted Net Taxable Value provided by the County; Projected Growth Rates as provided by County Officials.
- (2) "Current Outstanding Debt Service" includes both Unlimited and Limited Tax Debt.
- (3) Assumes 100% collection rate; FY 2017 tax rate is actual.
- (4) Assumes bonds are issued at a rate of 4.25% in May of 2018.
- (5) Assumes bonds are issued at a rate of 5.00% in May of each year.
- (6) Net of 2009 Bonds' annual BAB subsidy.

Collin County November 2017 Bond Program Capacity Analysis

A	B	C	D	E	F	G	November 2017 Bond Program (Funds: \$560,000,000)					N	O	
FYE	Freeze Adj Net Taxable Assessed Valuation ⁽¹⁾	Growth Rate	Current Outstanding Debt Service ⁽²⁾	Less: 2009 Bonds BAB Subsidy	Existing Debt Projected Tax Rate ⁽³⁾	Effect of Debt Payoff (Savings)/Loss	Series 2018 ⁽⁴⁾ \$112,000,000 Projected Debt Service	Series 2019 ⁽⁵⁾ \$112,000,000 Projected Debt Service	Series 2020 ⁽⁵⁾ \$112,000,000 Projected Debt Service	Series 2021 ⁽⁵⁾ \$112,000,000 Projected Debt Service	Series 2022 ⁽⁵⁾ \$112,000,000 Projected Debt Service	Total Projected Debt Service	Projected Total Net Debt Service ⁽⁶⁾	Projected I&S Tax Rate ⁽³⁾
2017	\$ 107,602,446,531		\$ 59,344,882	\$ (313,699)	0.05520	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,031,183	0.05520
2018	117,578,547,394	9.27%	64,048,931	(297,720)	0.05422	1,150,500	-	-	-	-	-	-	64,901,711	0.05520
2019	122,281,689,290	4.00%	45,660,286	(265,278)	0.03712	(59,000)	8,410,705	-	-	-	-	8,410,705	53,746,713	0.04395
2020	127,172,956,861	4.00%	39,160,426	(248,816)	0.03060	(59,000)	8,409,800	8,982,528	-	-	-	17,392,328	56,244,938	0.04423
2021	132,259,875,136	4.00%	37,046,373	(248,816)	0.02782	(59,000)	8,413,413	8,980,500	8,982,528	-	-	26,376,440	63,114,998	0.04772
2022	137,550,270,141	4.00%	35,529,864	(248,816)	0.02565	(59,000)	8,414,694	8,982,875	8,980,500	8,982,528	-	35,360,597	70,582,645	0.05131
2023	143,052,280,947	4.00%	33,449,647	(248,816)	0.02321	(59,000)	8,413,431	8,980,875	8,982,875	8,980,500	8,982,528	44,340,209	77,482,040	0.05416
2024	148,774,372,185	4.00%	33,476,354	(248,816)	0.02233	(59,000)	8,414,306	8,984,000	8,982,875	8,980,500	8,980,500	44,342,556	77,511,094	0.05210
2025	154,725,347,072	4.00%	29,340,220	(248,816)	0.01880	(59,000)	8,412,000	8,981,750	8,984,000	8,980,875	8,982,875	44,341,500	73,373,904	0.04742
2026	160,914,360,955	4.00%	25,833,029	(219,626)	0.01592	(283,250)	8,411,194	8,983,625	8,981,750	8,984,000	8,980,875	44,341,444	69,671,597	0.04330
2027	160,914,360,955		22,172,819	(159,953)	0.01368	(973,750)	8,411,463	8,984,000	8,983,625	8,981,750	8,984,000	44,344,838	65,383,953	0.04063
2028	160,914,360,955		18,469,238	(97,749)	0.01142		8,412,381	8,982,375	8,984,000	8,983,625	8,981,750	44,344,131	62,715,620	0.03897
2029	160,914,360,955		15,168,404	(33,014)	0.00941		8,413,525	8,983,125	8,982,375	8,984,000	8,983,625	44,346,650	59,482,040	0.03697
2030	160,914,360,955		12,020,794		0.00747		8,414,469	8,985,500	8,983,125	8,982,375	8,984,000	44,349,469	56,370,263	0.03503
2031	160,914,360,955		12,037,663		0.00748		8,409,894	8,983,875	8,985,500	8,983,125	8,982,375	44,344,769	56,382,431	0.03504
2032	160,914,360,955		9,702,200		0.00603		8,414,269	8,982,625	8,983,875	8,985,500	8,983,125	44,349,394	54,051,594	0.03359
2033	160,914,360,955		6,998,209		0.00435		8,412,063	8,981,000	8,982,625	8,983,875	8,985,500	44,345,063	51,343,272	0.03191
2034	160,914,360,955		4,939,731		0.00307		8,412,850	8,983,125	8,981,000	8,982,625	8,983,875	44,343,475	49,283,206	0.03063
2035	160,914,360,955		2,910,359		0.00181		8,411,100	8,983,125	8,983,125	8,981,000	8,982,625	44,340,975	47,251,334	0.02936
2036	160,914,360,955		147,175		0.00009		8,411,281	8,985,125	8,983,125	8,983,125	8,981,000	44,343,656	44,490,831	0.02765
2037	160,914,360,955		-				8,412,756	8,983,250	8,985,125	8,983,125	8,983,125	44,347,381	44,347,381	0.02756
2038	160,914,360,955		-				8,409,994	8,981,625	8,983,250	8,985,125	8,983,125	44,343,119	44,343,119	0.02756
2039	160,914,360,955							8,984,125	8,981,625	8,983,250	8,985,125	35,934,125	35,934,125	0.02233
2040	160,914,360,955								8,984,125	8,981,625	8,983,250	26,949,000	26,949,000	0.01675
2041	160,914,360,955									8,984,125	8,981,625	17,965,750	17,965,750	0.01116
2042	160,914,360,955										8,984,125	8,984,125	8,984,125	0.00558
Totals:			\$ 507,456,601	\$ (2,879,934)		\$ (519,500)	\$ 168,245,586	\$ 179,659,028	\$ 179,659,028	\$ 179,659,028	\$ 179,659,028	\$ 886,881,697	\$ 1,390,938,865	

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- (2) "Current Outstanding Debt Service" includes both Unlimited and Limited Tax Debt.
- (3) Assumes 100% collection rate; FY 2017 tax rate is actual.
- (4) Assumes bonds are issued at a rate of 4.25% in May of 2018.
- (5) Assumes bonds are issued at a rate of 5.00% in May of each year.
- (6) Net of 2009 Bonds' annual BAB subsidy.

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November 2017 Bond Program Capacity Analysis

<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>H</u> November 2017 Bond Program (Funds: \$560,000,000)					<u>M</u>	<u>N</u>	<u>O</u>
FYE	Freeze Adj Net Taxable Assessed Valuation ⁽¹⁾	Growth Rate	Current Outstanding Debt Service ⁽²⁾	Less: 2009 Bonds BAB Subsidy	Existing Debt Projected Tax Rate ⁽³⁾	Effect of Debt Payoff (Savings)/Loss	Series 2018 ⁽⁴⁾ \$112,000,000 Projected Debt Service	Series 2019 ⁽⁵⁾ \$112,000,000 Projected Debt Service	Series 2020 ⁽⁵⁾ \$112,000,000 Projected Debt Service	Series 2021 ⁽⁵⁾ \$112,000,000 Projected Debt Service	Series 2022 ⁽⁵⁾ \$112,000,000 Projected Debt Service	Total Projected Debt Service	Projected Total Net Debt Service ⁽⁶⁾	Projected I&S Tax Rate ⁽³⁾
2017	\$ 107,602,446,531		\$ 59,344,882	\$ (313,699)	0.05520	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,031,183	0.05520
2018	117,578,547,394	9.27%	64,048,931	(297,720)	0.05422	1,150,500	-	-	-	-	-	-	64,901,711	0.05520
2019	122,281,689,290	4.00%	45,660,286	(265,278)	0.03712	(59,000)	22,167,036					22,167,036	67,503,044	0.05520
2020	127,172,956,861	4.00%	39,160,426	(248,816)	0.03060	(59,000)	7,332,875	24,017,028				31,349,903	70,202,513	0.05520
2021	132,259,875,136	4.00%	37,046,373	(248,816)	0.02782	(59,000)	7,332,844	7,726,875	21,213,903			36,273,622	73,012,179	0.05520
2022	137,550,270,141	4.00%	35,529,864	(248,816)	0.02565	(59,000)	7,336,438	7,724,750	7,958,375	17,689,278		40,708,840	75,930,888	0.05520
2023	143,052,280,947	4.00%	33,449,647	(248,816)	0.02321	(59,000)	7,333,444	7,724,625	7,961,500	8,256,125	14,544,903	45,820,597	78,962,427	0.05520
2024	148,774,372,185	4.00%	33,476,354	(248,816)	0.02233	(59,000)	7,333,650	7,726,000	7,961,250	8,253,250	8,519,750	39,793,900	72,962,438	0.04904
2025	154,725,347,072	4.00%	29,340,220	(248,816)	0.01880	(59,000)	7,336,631	7,728,375	7,962,250	8,251,875	8,516,500	39,795,631	68,828,035	0.04448
2026	160,914,360,955	4.00%	25,833,029	(219,626)	0.01592	(283,250)	7,337,069	7,726,375	7,959,125	8,256,375	8,519,375	39,798,319	65,128,472	0.04047
2027	160,914,360,955		22,172,819	(159,953)	0.01368	(973,750)	7,334,750	7,724,625	7,961,375	8,256,250	8,517,875	39,794,875	60,833,991	0.03781
2028	160,914,360,955		18,469,238	(97,749)	0.01142		7,334,356	7,727,500	7,958,500	8,256,125	8,516,625	39,793,106	58,164,595	0.03615
2029	160,914,360,955		15,168,404	(33,014)	0.00941		7,335,463	7,724,500	7,960,000	8,255,500	8,515,125	39,790,588	54,925,977	0.03413
2030	160,914,360,955		12,020,794		0.00747		7,332,750	7,725,125	7,960,250	8,253,875	8,517,750	39,789,750	51,810,544	0.03220
2031	160,914,360,955		12,037,663		0.00748		7,335,794	7,723,750	7,958,750	8,255,625	8,518,875	39,792,794	51,830,456	0.03221
2032	160,914,360,955		9,702,200		0.00603		7,334,169	7,724,750	7,959,875	8,255,125	8,518,000	39,791,919	49,494,119	0.03076
2033	160,914,360,955		6,998,209		0.00435		7,332,556	7,727,375	7,958,000	8,256,750	8,519,500	39,794,181	46,792,391	0.02908
2034	160,914,360,955		4,939,731		0.00307		7,335,425	7,726,000	7,962,375	8,254,875	8,517,750	39,796,425	44,736,156	0.02780
2035	160,914,360,955		2,910,359		0.00181		7,332,350	7,725,000	7,962,250	8,253,875	8,517,125	39,790,600	42,700,959	0.02654
2036	160,914,360,955		147,175		0.00009		7,332,906	7,723,625	7,962,000	8,253,000	8,516,875	39,788,406	39,935,581	0.02482
2037	160,914,360,955		-				7,336,456	7,726,000	7,960,875	8,256,375	8,516,250	39,795,956	39,795,956	0.02473
2038	160,914,360,955		-				7,332,575	7,726,250	7,958,125	8,253,250	8,519,375	39,789,575	39,789,575	0.02473
2039	160,914,360,955							7,728,500	7,957,875	8,252,875	8,515,500	32,454,750	32,454,750	0.02017
2040	160,914,360,955								7,959,125	8,254,250	8,518,750	24,732,125	24,732,125	0.01537
2041	160,914,360,955									8,256,375	8,518,125	16,774,500	16,774,500	0.01042
2042	160,914,360,955										8,517,750	8,517,750	8,517,750	0.00529
Totals:			\$ 507,456,601	\$ (2,879,934)		\$ (519,500)	\$ 161,519,536	\$ 170,807,028	\$ 172,455,778	\$ 174,531,028	\$ 176,381,778	\$ 855,695,147	\$ 1,359,752,315	

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