



San Felipe Del Rio CISD **BOND** **2025** **QUESTIONS & ANSWERS**

1. How much is the District requesting from voters in the bond referendum on November 4, 2025?

The District is requesting authorization from voters to borrow **\$50 million** through a bond election.

2. Why does the District state that the bond referendum will not increase school taxes paid by voters?

Over the past few years, the District has been “prepaying” some of its outstanding debt. Because of this strategic planning, the District now has room within its current tax rate to fund future school projects by seeking approval from voters for the bond **without raising property taxes**. When the bond election takes place on **November 4, 2025**, voters will have the opportunity to decide whether the District will be able to move forward with important improvements **with no additional tax rate increase to taxpayers**. Information about the specific uses for the proposed bond funds is available at <https://www.sfdr-cisd.org/school-bond-information-2025/>.

(There will be no tax increase. In fact, taxes will decrease. See the tax rate graphic on the back of this document for a description of the current and future tax rates.)

3. How much total principal & interest bonded debt has the District paid off in the past 5, 10, and 15 years?

5 years: \$20,640,000
10 years: \$34,780,000
15 years: \$45,129,992

4. Will the District issue the entire amount of bonds immediately after the 2025 bond proposal is approved by voters?

No. The District plans to issue the bonds in two phases:

- **\$25 million in summer 2026**
- **\$25 million in summer 2028**

Issuing the bonds in two parts allows the District to keep the **current I&S tax rate steady** and ensures there is **no tax rate increase. In fact, taxes will decrease.**

5. What bond rating will the District depend on when the proposed bonds are presented to the market?

The District will apply for bond insurance through the **Texas Permanent School Fund (PSF) Guarantee Program**, administered by TEA. This program is available to all Texas school districts and provides the highest bond ratings from all three major rating agencies:

- Moody's: Aaa
- S&P: AAA
- Fitch: AAA

6. If the District sold bonds today (October 3, 2025), what would the interest rate be?

The estimated market rate for a 30-year, PSF-guaranteed general obligation bond would be approximately 4.54% fixed.



San Felipe Del Rio CISD BOND 2025 QUESTIONS & ANSWERS (continued)

7. How many bonds are currently outstanding, and what is the balance?

The District currently has **five outstanding bond series**:

- A. Unlimited Tax Refunding Bonds, Series 2007 - \$339,993
- B. Unlimited Tax Refunding Bonds, Series 2015 - \$1,025,000
- C. Unlimited Tax Refunding Bonds, Series 2016 - \$3,840,000
- D. Unlimited Tax Refunding Bonds, Series 2017 - \$4,095,000
- E. Unlimited Tax Refunding Bonds, Series 2020 - \$15,060,000

Outstanding debt obligations total:

- \$24 million in principle
- \$11 million in interest
- \$35 million combined

8. If the District does not refund (refinance) any current bonds, when will all current debt be retired?

The District's final scheduled debt payment is on **August 15, 2050**.



Estimated I&S Debt with no Taxable Assessed Value Growth Potential Bond Election Included

