

*Overview of the Proposed Bond Referendum*

# Runnels County, Texas

*February 11, 2025*



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# Overview of the Plan of Finance

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- Runnels County (the “County”) is considering calling a bond referendum in May 2025.
- The total amount of the Bond Referendum considered is \$3,900,000. Proceeds from the financing will be used to renovate and improve the County’s existing jail facilities.
- The proposed Bonds will be amortized over a 20-year term with approximately equal payments in each Fiscal Year.
- Based on the current assessed value of the County, the Bonds are estimated to have an impact of 2.8 cents on the I&S Tax Rate.
- The estimated interest rate on the Bonds is 4.46% which represents today’s market interest rates plus a cushion of 0.25% for unanticipated movements.
- If authorized by voters, the Bonds could be issued this summer.

\*This overview of the plan is not intended to form or be a part of a contract with the voters as regards the bond proposition or any issued bonds.

# Proforma Model of the Estimated Tax Rate Impact

*\$3.9 million Bond with a 20 Year Term*

FYE 9/30	Assessed Valuation <sup>(1)</sup>	Preliminary Series 2025 Financing <sup>(2)</sup>			Estimated Proposed Debt Service	Estimated I&S Tax Rate <sup>(3)</sup>
		Dated: July '25 Principal	TIC: 4.46% Interest	Total D/S		
2025	\$1,091,994,752	\$ -	\$ -	\$ -	\$ -	\$ -
2026	1,091,994,752	115,000	182,848	297,848	297,848	0.028
2027	1,091,994,752	135,000	161,443	296,443	296,443	0.028
2028	1,091,994,752	140,000	155,943	295,943	295,943	0.028
2029	1,091,994,752	145,000	150,243	295,243	295,243	0.028
2030	1,091,994,752	150,000	144,343	294,343	294,343	0.028
2031	1,091,994,752	160,000	138,143	298,143	298,143	0.028
2032	1,091,994,752	165,000	131,643	296,643	296,643	0.028
2033	1,091,994,752	170,000	124,943	294,943	294,943	0.028
2034	1,091,994,752	180,000	117,943	297,943	297,943	0.028
2035	1,091,994,752	185,000	110,643	295,643	295,643	0.028
2036	1,091,994,752	190,000	103,143	293,143	293,143	0.028
2037	1,091,994,752	200,000	95,343	295,343	295,343	0.028
2038	1,091,994,752	210,000	87,143	297,143	297,143	0.028
2039	1,091,994,752	220,000	78,103	298,103	298,103	0.028
2040	1,091,994,752	225,000	68,481	293,481	293,481	0.028
2041	1,091,994,752	235,000	58,413	293,413	293,413	0.028
2042	1,091,994,752	250,000	47,188	297,188	297,188	0.028
2043	1,091,994,752	260,000	34,750	294,750	294,750	0.028
2044	1,091,994,752	275,000	21,375	296,375	296,375	0.028
2045	1,091,994,752	290,000	7,250	297,250	297,250	0.028
		\$ 3,900,000	\$ 2,019,317	\$ 5,919,317	\$ 5,919,317	

Sources and Uses of Funds	
<b>Sources of Funds</b>	
Par Amount	\$3,900,000
<b>Total Sources of Funds</b>	<b>\$3,900,000</b>
<b>Uses of Funds</b>	
Deposit to Construction Fund	\$3,755,000
Costs of Issuance	145,000
<b>Total Uses of Funds</b>	<b>\$3,900,000</b>

**Assumptions:**

<sup>(1)</sup> Assessed Value represents the **2024 Net Taxable Value as provided by the Appraisal District.**

<sup>(2)</sup> Assumes market conditions (plus 0.25% cushion).

<sup>(3)</sup> Est. tax collections rate: 97.00%

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# Projected Homeowner Impact

*\$3.9 million Bond*

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## *Impact to the Homeowner with an estimated \$0.028 Cent Tax Rate Impact*

Homeowner Taxable Value	Annual Impact of Tax Rate Increase on Homeowner	Monthly Impact of Tax Rate Increase on Homeowner
\$75,000 Homeowner Taxable Value	\$21.00	\$1.75
\$100,000 Homeowner Taxable Value	\$28.00	\$2.33
\$150,000 Homeowner Taxable Value	\$42.00	\$3.50
\$250,000 Homeowner Taxable Value	\$70.00	\$5.83
\$275,000 Homeowner Taxable Value	\$77.00	\$6.42

# May 2025 Bond Election Timeline

*Subject to Change*

February							March							April							May						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
						1							1			1	2	3	4	5					1	2	3
2	3	4	5	6	7	8	2	3	4	5	6	7	8	6	7	8	9	10	11	12	4	5	6	7	8	9	10
9	10	11	12	13	14	15	9	10	11	12	13	14	15	13	14	15	16	17	18	19	11	12	13	14	15	16	17
16	17	18	19	20	21	22	16	17	18	19	20	21	22	20	21	22	23	24	25	26	18	19	20	21	22	23	24
23	24	25	26	27	28		23	24	25	26	27	28	29	27	28	29	30				25	26	27	28	29	30	31
							30	31																			

Date	Task
<b>Friday, February 14, 2025</b>	Last day for governing body to adopt the Order calling the Bond Election.
<b>Monday, April 21, 2025</b>	First day for Early Voting.
<b>Tuesday, April 29, 2025</b>	Last day for Early Voting.
<b>Saturday, May 3, 2025</b>	Election Day.

# Ten-Year History of Tax-Exempt Interest Rates

*The Bond Buyer's 20 Bond G.O. Index*

## History of Municipal Interest Rates (as a %)

