

# Texas Public Policy Foundation

## Public Debt Profile for Rep. Money, House District 2

### The Real Cost of Bonds: How local debt is driven up by a small minority

Despite the Legislature's historic \$51 billion investment in property tax relief since 2019, local governments and ISDs have spent Texans' relief by raising appraisal and passing massive bonds, leading to nearly \$500 billion in local debt, per the Bond Review Board. Texas must reform local taxing entities' ability to take out massive bond debt and ensure tax relief goes back to taxpayers.

#### Total School District Debt in House District 2, as of November 2024

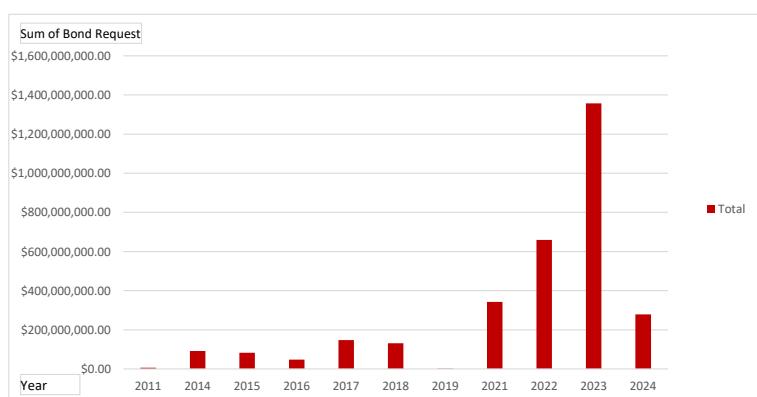
School districts are the largest holder of public debt in Texas, accounting for over \$202 billion of local debt as of November 2024. Instead of focusing on what is important — like improving student outcomes in reading and math — far too many school districts have prioritized bond packages to build stadiums, auditoriums, and facilities that do little to boost academic achievement.

School District	Total Debt	Debt Per Student	ADA	Percent on Grade Level (Reading)	Percent on Grade Level (Math)
ROYSE CITY ISD	\$1,171,067,175	\$105,122.73	11,140	52%	44%
COMMUNITY ISD	\$650,206,157	\$105,075.33	6,188	52%	34%
CADDY MILLS ISD	\$327,892,857	\$98,289.23	3,336	63%	56%
SULPHUR SPRINGS ISD	\$153,453,471	\$40,393.12	3,799	50%	48%
COMMERCE ISD	\$125,311,231	\$82,333.27	1,522	43%	31%
MOUNT VERNON ISD	\$121,811,194	\$90,364.39	1,348	62%	58%
CANTON ISD	\$103,311,834	\$46,747.44	2,210	63%	58%
GREENVILLE ISD	\$89,502,090	\$19,157.13	4,672	32%	24%
LINDALE ISD	\$88,595,653	\$19,727.38	4,491	73%	73%
TERRELL ISD	\$87,927,793	\$18,133.18	4,849	38%	26%

Note: Data from the Bond Review Board

- In your district, the total ISD debt is equal to \$3,569,938,260.
- In your district, the percentage of students that are on grade-level in Reading is 48%.
- In your district, the percentage of students that are on grade-level in Math is 40%.

#### Total Bond Request by Year for House District 2



Note: Data from the Bond Review Board

#### Average ISD Debt and Expenditures House District 2

Your Average Per-Pupil Expenditure is:  
\$20,287.01

Your Average Debt Per-Student is:  
\$29,800.98

Your Total ISD Debt is:  
\$3,569,938,260.00

Note: Data from the Bond Review Board & the PEIMS Financial Reports from TEA

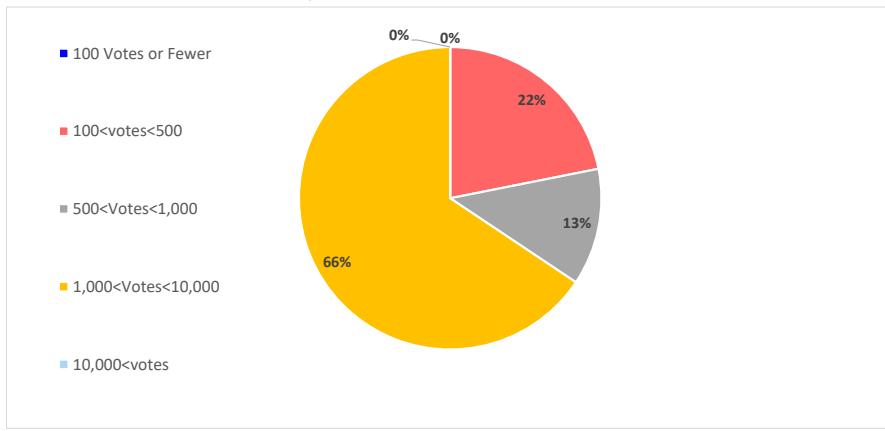
# Bond Election Participation

In Texas, a significant portion of bond elections happen in May — an election date that has very low turnout rates. One way this is demonstrated is by the number of bonds that are passed with fewer than 1,000 votes cast for the bond proposition.

Since the year 2000, 34.38% of all of the bonds passed in your district have passed with less than 1,000 votes.

Name	Issuer Type	Year	Bond Total	Votes For	Votes Against	Percent In favor
Miller Grove ISD	ISD	2002	\$1,500,000.00	81	29	74%
Celeste ISD	ISD	2007	\$8,250,000.00	93	27	78%
North Hopkins ISD	ISD	2014	\$5,000,000.00	81	43	65%
Miller Grove ISD	ISD	2019	\$2,000,000.00	87	45	66%
Sulphur Bluff ISD	ISD	2024	\$6,000,000.00	111	42	73%
Van ISD	ISD	2015	\$13,200,000.00	94	67	58%
Wolfe City ISD	ISD	2001	\$2,200,000.00	105	57	65%
Bland ISD	ISD	2008	\$15,000,000.00	172	53	76%
Wolfe City ISD	ISD	2016	\$2,500,000.00	185	69	73%
Royse City ISD	ISD	2003	\$40,000,000.00	196	90	69%

Breakdown of ISD Bonds Passed:  
by Total Votes Cast, House District 2



- Many district bond elections are decided by as few as 500 votes.
- In House District 2, approximately 22% of bonds, or roughly \$145,520,000, were passed with fewer than 500 votes on the bond proposition.
- In House District 2, 34.38% of bond elections have passed with fewer than 1,000 people voting on the proposition.
- A total of \$321,275,000 have passed with fewer than 1,000 people voting.

## Total Statewide ISD Bond Debt

Texas spends more money than any other state on new buildings, construction, and capital outlay — over \$14 billion in 2024 alone, according to the U.S. Census. That is more money than California and New York, despite the fact that both of these states have higher labor costs and higher costs for real estate. These expenditures are most often spent on building extravagant-looking schools and auditoriums, as well as football stadiums that exceed \$100 million.

Total Spending on Construction: Comparison by State



Rendering of a Middle School in Prosper ISD:  
Part of a \$2.4 Billion Bond



Crowley Track & Field Complex:  
Cost \$150 Million



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