



WILLIAMSON COUNTY GOVERNMENT

WILLIAMSON COUNTY DEBT INFORMATION – 2022

Williamson County earned its Triple A (Aaa) Bond rating from Moody's Investor service in the 2004-05 fiscal year.

- In 2002, the County ended the fiscal year with approximately \$308,959,150 in total debt and \$287,874,150 in net debt (after removing self-supporting debt).
At that time, the tax base was estimated at \$13.6 billion.
Based on that total assessed value, the gross debt ratio was 2.27% and the net debt ratio was 2.12%.
- Twenty years later, the County should end the 2022 fiscal year with approximately \$935,440,000 in total debt and \$797,025,000 in net debt.
The county currently has a tax base estimated to be \$62.65 billion.
Based on the current assessed value, the forecasted total debt ratio is 1.49% and net debt ratio is 1.27%.

This means the calculated “debt burden ratio” is actually much lower now than it was 20 years ago. The total debt and net debt have increased by 3.02 times and 2.76 times, but your tax base has increased by 4.6 times.

- To further put this in perspective, the net debt ratio, has NEVER been lower (1.27%) in the past 28 years of data collected. The total debt ratio is near the lowest it has been during that 28 year period (1.49% vs. the lowest level of 1.41% from last year).
- Williamson County is re-evaluated each time bonded debt is incurred and we have proudly sustained and maintained our excellent top bond rating, with excellent leadership and evaluation of all services needed and provided for our residents including low crime rates, top quality schools, court services, solid waste services and parks and recreation facilities which contribute to the quality of life our residents expect.

Williamson County does have additional borrowing plans over the next 5 years which will enhance the Juvenile Court system, the Judicial system and the Sheriff's Offices and Jail needs.

Moving towards that, another metric to consider is how much of the property tax rate is going for debt service.

- In FY 2002, 70 cents of the \$2.62 tax rate was for debt service.
- In the current FY 2022 budget, 36 cents of \$1.88 is budgeted for debt service. Thus, in 2002, 26.7% of the tax rate was for debt service and in 2022, 19.14% of the tax rate was for debt service.
- Of these totals, General Purpose School projects represented 47.3% of the tax rate in 2002 and 57.9% in 2022, while the General Fund represented 21.3% of the tax rate in 2002 and 20.2% in FY 2022.

The fact is, the County has grown tremendously over the past 20 years. The General Purpose School Fund budget has grown from around \$121 million in 2002 to over \$415 million in 2022.

(03/24/22)