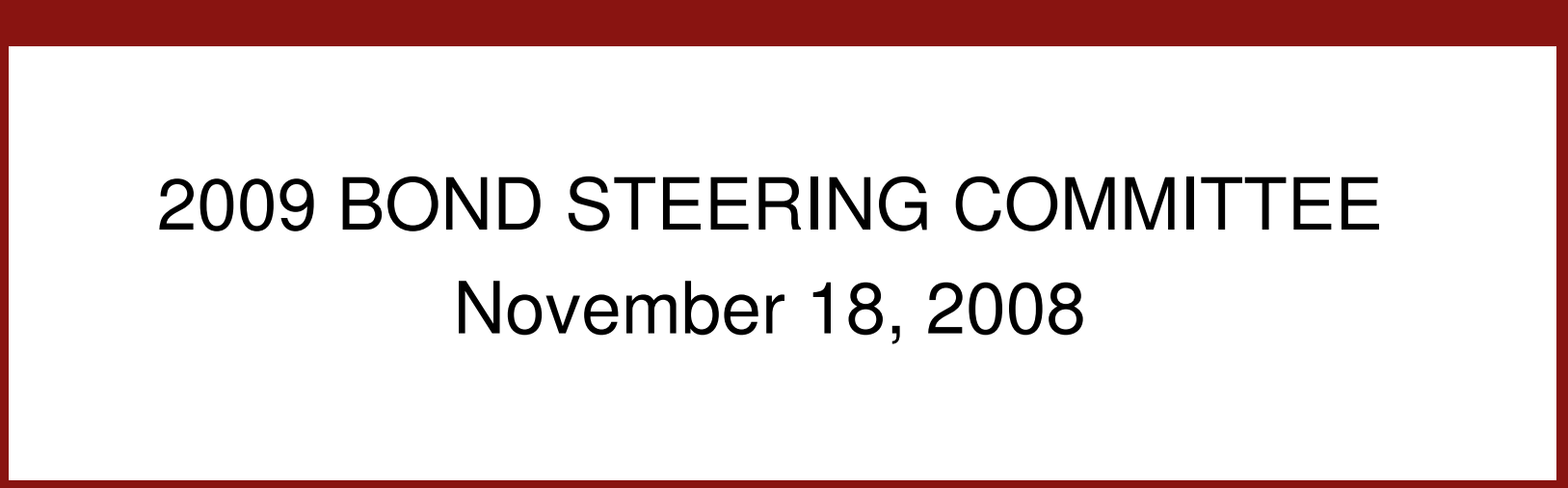




COPPELL ISD



2009 BOND STEERING COMMITTEE
November 18, 2008

Bond Steering Committee Agenda

November 18, 2008 – 7:00pm

- I. Welcome – Jimmy Perdue, Chair and Jeff Turner, Superintendent
- II. Introduction of Committee Members
- III. Mission of the Bond Steering Committee
- IV. Presentation of Materials – Sid Grant, Kelly Penny, Chad Branum
- V. Next Steps and Future Meeting Date(s)
- VI. Adjourn

BOND COMMITTEE

MISSION

- To serve in an advisory capacity to the Board of Trustees and Administration on a temporary basis to:
 1. Assess capital improvement/renovation & technology needs
 2. Determine the viability of a May, 2009 Bond Election

Timeline for May, 2009 Bond Election

<u>Date(s)</u>	<u>Event</u>
March 9	Last date to call May Election.
April 27	Information request submitted to District for information needed for preparation of Preliminary Official Statement
May 4	Receipt of information from District for preparation of Preliminary Official Statement
May 9	Election Day
May 22	Selection of underwriters made by this date
	Draft Preliminary Official Statement distributed
May 28	Submission of information to rating agencies
June 1-5	Meetings with rating agencies
June 12	Receipt of ratings
June 18 or 22	Pricing and marketing of bond issue by underwriters, overseen by FSC
June 22	Authorization of issuance and approval of sale by Board
July 28	Closing and receipt of proceeds

Areas of Focus

- Facility Improvements
(Additions, Replacement and Repair)
- Recapture and Replace Qualifying General Fund Expenditures with Bond Dollars
- Technology Additions and Replacement
- Set-Aside Dollars for North Lake Infrastructure Development

The North Lake Settlement

- \$13 million set-aside in 2006 Bond sale for North Lake property purchase.
- October, 2008 – Settled for \$23.8 million
- After all attorney fees, land costs, and other expenses CISD needed additional \$14 million
- November, 2008 – Sold \$14 million in Maintenance Notes
- Will use May, 2009 bond election to replace maintenance notes.

North Lake Settlement

■ 70 acre tract @ \$5.00 sq/ft	\$15,246,000
■ 12 acre tract @ \$5.00 sq/ft	\$2,613,600
■ 20 acre tract @ \$1.92 sq/ft	\$1,589,069*
■ <u>20</u> acre tract option @ \$0.50 sq/ft	\$435,600
122 Acres Total	
Infrastructure Support	<u>\$4,000,000</u>
Total Cost	\$23,884,269

* Paying for net 19 acres due to an easement

Committee Activities

- Identify Comprehensive List of Needs (Campus Site Visits)
- Prioritization of Needs (CISD Staff)
- Identify Bond Capacity
- Develop Recommendation to the Board of Trustees

Debt versus M&O

- Bond Debt is not subject to Recapture
(e.g. Robin Hood – Currently 30% of General Fund Budget)
- Bond Debt can free M&O dollars for instructional needs

CISD Bond History

- **October 26, 1985 – Election authorizing \$25 million** for construction of facilities and purchasing land for school sites.
- Phase One - \$7 million in bonds were sold to build our third elementary (Austin Elementary) and to purchase additional sites.
- Phase two & three included the construction and equipping of additional elementary schools and a high school.

CISD Bond History (Continued)

- **October 27, 1990 – Election authorizing \$29.5 million.** Provided for three elementary schools, additional classroom space at Lee Elementary, Intermediate School, Middle School, High School, improvements at various campuses (retrofit A/C, parking, traffic flow, reproofing), upgrade of Pinkerton Elementary, and acquisition of elementary sites.
- Citizens Advisory Committee of 39 persons involved in planning of this bond program.

CISD Bond History (Continued)

- **1994 Election authorizing \$41.475 million.** Provided for construction of 4 elementary schools, 1 middle school, classroom space at CHS, expansion of auxiliary services facilities, improvements at Lee, Austin & West; acquisition of 2 additional elementary sites, classroom technology.
- Proposed tax rate increase – 1995-06 = 7 cents; 1996-97 = 5 cents.

CISD Bond History (Continued)

- **March 13, 1999 – Election authorizing \$49.875 million.** Provided for CHS expansion, CMS West expansion and remodel, elementary school expansion, student support and instructional support facilities, technology improvements, air conditioning of elementary gyms and other maintenance projects.

CISD Bond History (Continued)

- **May 13, 2006 - Election authorizing \$50 million.** Provided for North Lake land purchase, district-wide remodeling and renovation projects, security and safety upgrades, technology improvements, and other maintenance projects.
- See Complete List of Prior Bond Elections and Prior Facility Construction Dates Under Tabs 2 and 3 in Notebook.

Debt Capacity

- Discussion of Debt Capacity Spreadsheet prepared by First Southwest (CISD's Financial Advisors)
- D/FW School District Tax Rate Comparisons
- History of Assessed Values and Tax Rates
- See Tabs 4 and 5 in Notebook

Bond Election Timeline

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2006 – 2009 Bond Project List

- See Tab 7 in Notebook for complete listing of 2006 Bond Election projects already completed or to be completed in the summer of 2009.

General Identified Needs

- Technology Replacement/Upgrades (See Tab 9)
 - Replacement of General Fund Expenditures
 - HVAC Replacement and Energy Management
 - Roof Replacement
 - Carpet Replacement
 - Bleacher Replacement
 - Playground Equipment Replacement
 - North Lake Infrastructure Development
 - Other Projects
-
- **See Tabs 8 and 9 for list of pre-identified potential needs.**

Next Steps

- Site Visits at Campuses (Add/Delete from List)
(Times and Dates TBD by each group)
- Return Needs Identified at Campuses to Sid
- CISD staff will help prioritize complete list into three categories
- **Next Meeting = Thursday, January 8th, 2008; 7:00pm**
Vonita White Administration Building - Board Room
(We will review findings from site visits, review prioritizations, and develop recommendation for Board.)
- Finalize Recommendation To Board

Dividing Up the Campuses

- See sign up sheets on table with campuses.
- We need at least three people for each sheet.
- You can sign up to visit as many campuses as you wish.
- Tentative times/dates have been established for each visit, but can be changed at group's discretion.
- Staff will make copies of sign up sheets for each group before we leave tonight.

Questions?

- Should you have any questions, please call or email any of the CISD staff members on the roster under Tab 10 in your notebook.