



Bond Committee Meeting #2
April 16, 2024

Bond 2022 Program Update

Presenter: Shay Adams, Assistant Superintendent for Business and Finance Services

Introduction - Ms. Adams talked about the budget for the 289.5 million dollar bond.

Before jumping into the informational slides, Ms. Adams shared information regarding the department's recent Excellence in Financial Management award and earning it for the second consecutive year. Part of earning the recognition is their practices and procedures for purchasing and managing a budget, but also how bond funds are managed.

Shared 2017 Bond Update -
\$11,813,688 left from the \$240 million passed.

Of that...

- \$3.1 million of projects are encumbered on original projects.
- \$2 million on bus fleet over a two year period
- \$1 million in Copier Buyout
- \$5.6 technology device replacement plan

Update 2022 Bond -

Sold \$181 million in February 2023 with a 4.23% interest rate (this was lower than expected)
Will sell the remaining \$170 million in the fall 2024

Lakewood Village Elementary \$50,400,000 (\$40 million was the original estimate) Highly escalated costs, a little larger than what was originally planned. Ms. Adams invited Mike Lamb, superintendent, to talk more about elementary #7.

Mr. Lamb addressed the group by explaining how changes were made when he was able to look at the plans. His philosophy is that groups of classes either need to be in fours or sixes. The first set of plans were in the middle. We really needed this campus to have six and to have a capacity of 777 students. We asked the designer to add more rooms. Demographics on student predictions haven't quite been what we were told. We have had to adjust.

Ms. Adams shared trends in declining enrollment is a national problem. Little Elm ISD is seeing a decline in elementary aged enrollments. However, Elementary 7 will be built to relieve Oak Point Elementary. Elementary 8 may not need to be built for some time. But, we have been

Little Elm ISD **BOND** **2022** BOND COMMITTEE UPDATES

approved to build it, and we will when we see that we need it. Right now, we don't but we know the growth is coming.

Ms. Adams continued to share information about the Little Elm High School project. The high school renovations cost \$164,550,000 - still in the bidding phase. In the earlier stages of the first phase.

Mr. Lamb shared the plans on the project and how he inherited the plan of capping off the end of the classroom for a connection, library, cafeteria, gymnasium, CTE. The original plan was to not build the gym first. But decided to make this our storm shelter which now made that a priority and the classroom wing. Both will be built at the same time. We can delay the library, cafeteria for phase 2. The theater will be fixed but we need a performing arts center. That will be on a future bond.

Moving tennis courts (will have 8 courts at new location) across the street to also accommodate golf will be first to make room for the new competition gym. We do end up saving some money by changing the order of what we build first.

Dr. Ashley Glover Elementary \$42,300,000 - elementary 8 (this is the original budget) but we anticipate an increase because of inflation and it may end up being a smaller campus. Enrollment projections will determine when the time comes.

Safety and Technology building upgrades - \$32,250,000

- Interior/Exterior Upgrades/Playgrounds \$17,250,000
- Safety and Security - \$13,200,000
- Technology Infrastructure - \$10,000,000
- Transportation - \$2.8 million

Alfred Gaches, Executive Director for Operations -

Mr. Gaches gave an update on Lakewood Village Elementary - GMP \$50million. Shared the rendering of the building. We have 100% drawings. The Town is going through their process of awarding the project. They will be building a new entrance to LWV and the old entrance will be for construction.

New housing addition going in.

- Brent and Chavez remodels – changed from green and red to gray with new tile. Staff restrooms, individual classroom restrooms replaced. This summer, the flooring in the main entrance will be replaced.
- Monument sign upgrades - they are now static.
- Playground install is complete
- The Access Control project is in the process. Cabling installed 100% at all campuses. Door hardware - nearly installed Equipment configuration 99% - 25%