

**RESOLUTION OF THE EANES INDEPENDENT SCHOOL DISTRICT
REGARDING THE 2019 BOND PROGRAM**

WHEREAS, the Board of Trustees of the Eanes Independent School District has ordered a Bond Election to be held on May 4, 2019;

WHEREAS, in deciding to present a bond proposition to District voters, the Board of Trustees feels it is important to make certain commitments to the community regarding a Bond Oversight Committee, the proposed tax rate, and the issuance of debt;

WHEREAS, while the Board of Trustees maintains ultimate legal authority over the implementation of any bond program, the Board of Trustees believes that continuing to involve the community in the implementation and governance of a dynamic Bond Program is not only practical but beneficial;

WHEREAS, the Board of Trustees finds that the members of the 2011 and 2015 Bond Oversight Committees did an exceptional job fulfilling the mission and goals of the Committees;

WHEREAS, the District's Interest and Sinking Fund (I&S, also known as Debt Service Fund) pays for the district's debt, taken on through the sale of bonds for capital improvement projects. The District's current Interest and Sinking tax rate (I&S) is \$0.14 per \$100 assessed value;

WHEREAS, the proposed 2019 Bond Program was structured to fit within the debt capacity currently generated by the I&S rate of \$0.14;

WHEREAS, the proposed 2019 Bond Program includes facility construction and expansion; such projects are required to go through permitting and approval processes from various local governmental agencies prior to the District being able to begin any construction; and

WHEREAS, the District has the ability to structure bond debt issuances in ways that are advantageous to the District not only with regard to the financial market, but also on a timeframe directly related to when funds are needed to begin bond projects.

NOW, THEREFORE BE IT RESOLVED THAT:

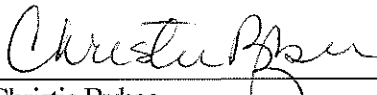
1. The Board of Trustees of Eanes ISD shall authorize the formation of a Bond Oversight Committee for the 2019 Bond Program if voters approve the bond proposition at the election on May 4, 2019. Details of membership, composition, and selection, as well as roles and responsibilities of the committee will be determined in future Board discussions, following the examples of the 2011 and 2015 Bond Oversight Committees.
2. At the time of the issuance of each series of the bonds authorized in the May 4, 2019 election, the Board will project the ability to pay the principal and interest on such bonds from an Interest and Sinking tax rate not to exceed \$0.14 per \$100 of valuation.
3. For any proposed new construction or facility expansion, the District shall endeavor to obtain necessary permitting and approvals from appropriate jurisdictions before debt is issued to fund construction of the project.

4. If voters approve the proposition to fund and construct an Aquatics Center, the District shall explore options for reducing or eliminating maintenance and operating expenses to be borne by the District, including but not limited to, public-private partnerships and/or pool management services. Debt for construction of an Aquatics Center shall not be issued until the Board of Trustees has confidence that any impact on the District's Maintenance and Operations budget would be significantly mitigated or eliminated through such operating arrangements.
5. In a restricted fund, the District maintains proceeds from the 2016 sale of two parcels of land (the River Hills and Baldwin properties). The proceeds from these sales are available to be used for capital expenditures permissible under the original bond program when the properties were acquired. The Board of Trustees commits to expending no more than \$4,000,000.00 of such capital funds toward the construction of new facilities proposed in the 2019 Bond Program.

Adopted this the 29th day of January, 2019, by the Eanes ISD Board of Trustees.



Jennifer Salas
Eanes ISD Board President



Christie Bybee
Eanes ISD Board Secretary