

Facility and Long Range Planning Monthly Report

November 14, 2022



Construction Update:

- C.W. Worthington Middle School #7
- Carter Elementary School #21
- Daniel Elementary School #22
- Hatfield Replacement ES
- Seven Hills Replacement ES
- Northwest HS – Renovations & Additions
- Pike Replacement MS
- Medlin Middle School – Tennis Courts
- Playground Upgrades – various ES campuses

C.W. Worthington - Middle School #7











Carter Elementary School #21



Daniel Elementary School #22



Hatfield Replacement ES



Seven Hills Replacement ES



Northwest HS – Renovations & Additions



Pike Middle School Replacement



Medlin Middle School – Tennis Courts



Playground Upgrades



Nance ES





www.nisdtxconstruction.org

NORTHWEST ISD

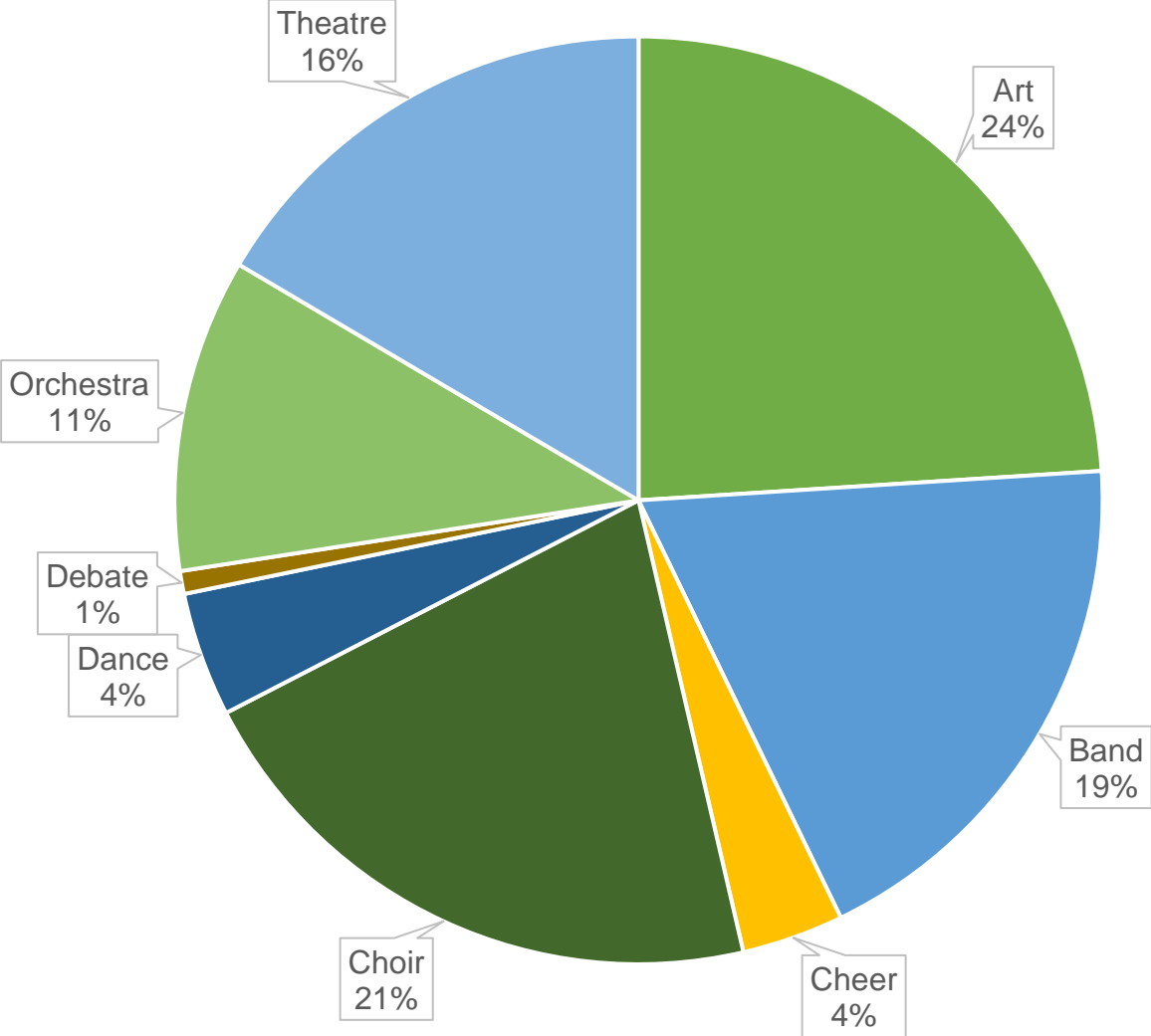
LONG RANGE PLANNING COMMITTEE



Meeting #4
Summary

Fine Arts Overview

76% of Secondary Student Population



Meeting 4 Recap: Fine Arts

Fine Arts Bond Project Considerations:

- Visual and Performing Arts Center
- HS Auditoriums: Increase Capacity
 - BNHS: upgrade seats, LED digital lights, etc.
- MS Art & Dance Room Additions
- Steele AHS:
 - Kiln and Kiln Room Addition
 - Stage Lighting, Sound and Rigging Upgrades
- Upgrade & Replace Kilns
- Elementary Choral Risers
- Replace Sound Systems
- HS Band: extend concrete, replace asphalt with concrete at NHS



Athletics Overview

NISD Athletic Participation – 5,493 students

Middle School Females: 1,256

Middle School Males: 1,527

High School Females: 1,019

High School Males: 1,691



Meeting 4 Recap: Athletics

Athletics Bond Project Considerations:

- Home Stadiums at EHS, BNHS + HS#4
- Athletic Ticket Booths
- Concession Stand with Restrooms at BNHS (soccer/football)
- Cover Batting Cages
- Concession Stand for Baseball and Softball at EHS
- Replace Carpet and HVAC Systems at NISD Stadium
- Renovate Texan Stadium
- LED Lights at NISD Stadium
- Replace Turf at Wilson MS & NHS Competition Field
- Enlarge Gymnasiums at BNHS and EHS - take capacity to 3,200 spectators
- Additional Bleachers at CTMS and All Softball/Baseball Facilities
- Additional Bleachers at BNHS and EHS at field, IF home stadiums aren't built
- Enlarge or Construct larger wrestling room at BNHS
- Addition of Concession Stand and Restrooms at CTMS



CTE Overview

- Nearly 80% of all high school students participate in CTE and over 90% of middle school students. At the high school CTE students occupy more than 10,000 seats.
- Last year students in these programs earned 4,287 certifications including EMT, Licensed Cosmetologist, Certified Veterinary Assistant, Microsoft Master, American Welding Society G3/F3, Adobe associate, Revit certified associate and private pilot.
- All programming is free and accessible to all students and busing is provided for your academy of choice.
- All academies and pathways are aligned to industry expectations and standards for preparing skills and all students are encouraged to become Skilled, Credentialed and Ready for the world of work.

Meeting 4 Recap: CTE

CTE Bond Project Considerations:

- Paint Booths at Eaton & BNHS
- Kelly Box Ag Center
- NHS Greenhouse Replacement
- BNHS Greenhouse Maintenance
- ENHS & BNHS Welding Shops
- Second Ag Center Facility
- Middle School Family Consumer Science Kitchens
- CTE Computer Lab Furniture
- Creative Media Production Academy & Pathways



Transportation Overview

- Last year buses traveled 2.6 million miles
- We average 15,000 miles per day across our fleet
- We transport approximately 15,300 students twice a day
- 2021-2022 school year we ran 1,850 Field Trips
- We operate 161 Routes twice a day



Meeting 4 Recap: Transportation

Transportation Bond Project Considerations:

- 15 replacement buses per year
- 10-12 new buses for growth per year
- Smart Tag ridership solutions for all buses
- Mesh WiFi at all transportation yard locations
- Replacement of the Central Campus Transportation Facility



Meeting 4 Recap: Weighting Factors & Grading Criteria

For future prioritization ranking and activities,
these categories and weights will be used:

Benefit to Students	Urgency/ Need	Value	Community Support
40%	30%	20%	10%

NORTHWEST ISD

LONG RANGE PLANNING COMMITTEE



Meeting #5
Summary

Building Deficiencies

Additional Infrastructure Upgrades
Concurrent with Bond Program

Adam Corwin, Centrix



- Preliminary Assessment of eleven (11) schools was completed in April
- Identified projects that would generate significant energy and M&O savings
- Investment Grade Audit (IGA) was then approved by Board in September
- NISD staff targeted a group of twenty-eight (28) facilities identified for IGA
- Site surveys were completed and specific needs were identified
- Reviewed NISD's Bond Program, existing Capital Improvement Plan, and Deferred Maintenance List
- Worked with NISD to identify "Recommended Projects"
- Developed Guaranteed Maximum Price (GMP) budget estimates for each of the Recommended Projects
- Projects with the best Return on Investment (ROI) should be started first

Recommended Projects

	Facility Improvement Measure
1	Rooftop HVAC Replacement - Grade D and F
2	Rooftop HVAC Replacement - Grade C
3	Air Conditioning Refurbishment
4	Indoor Air Quality Enhancement
5	Building Automation - Upgrade to Reliable
6	Building Automation - Kitchen and Fume Hood Controls
7	Building Automation - Refrigeration Controls
8	Building Automation - Test / Balance / Retrocommission
9	Building Automation - Submetering
10	Geothermal HVAC Replacement - Byron Nelson High School
11	Geothermal HVAC Replacement - VR Eaton High School
12	Geothermal HVAC Replacement - Wilson Middle School
13	Lighting Upgrades
14	Building Envelope
15	Water Conservation / Irrigation Upgrades
16	Transformer Replacement - Grade F
17	HVAC Replacement - Justin Elementary
18	LED Lighting Upgrades - Additional Schools
19	Roof Replacement - Nance Elementary
20	Roof Replacement - Press Box and Field House
21	Stadium Lighting - NISD and Track
22	Resurface Track and Turf Replacement - Texan Stadium
23	Exterior Sports LED Lighting
24	Turf Replacement Wilson Middle and NHS Sub JV Field

Air Conditioning Replacements

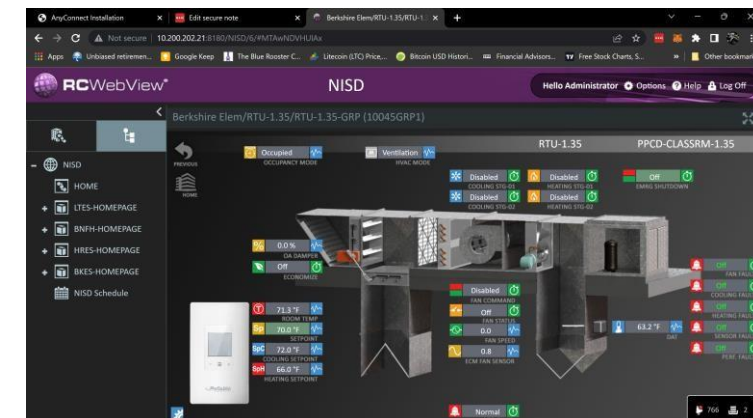
School	Grade A	Grade B	Grade C	Grade D	Grade F	Total
Beck Elementary School		4	37		31	72
Byron Nelson HighSchool	36			18	3	57
Chisholm Trail Middle School	28	9		36	15	88
Clara Love Elementary School			11	74		85
Cox Elementary School			83			83
Granger Elementary School			12		87	99
Hughes Elementary School	12	1			83	96
JC Thompson Elementary School	7		78			85
Lakeview Elementary School			17	14	7	38
Medlin Middle School	37	4	6	8	14	69
Nance Elementary School					78	78
NISD Stadium Fieldhouse			4		3	7
NISD Stadium Home Concession					4	4
NISD Stadium Media					5	5
NISD Stadium Visitor					4	4
Peterson Elementary School			7	71		78
Pike Middle School Gym				7		7
Roanoke Elementary School			7	71		78
Schluter Elementary School		10	77			87
Sendra Ranch Elementary School	9				74	83
Steele Early College High School			53			53
Tidwell Middle School	2			97		99
Wilson Middle School	2		16			18
Total	133	28	408	396	408	1373



Grade	Replace in:	Units
A	10-15 years	133
B	5-10 years	28
C	3-5 years	408
D	1-3 years	396
F	0-1 years	408
	Total	1373

Additional Items to Consider

- Indoor Air Quality Enhancement
 - Kills pathogens, eliminates odors, removes particulates, saves energy
 - Deployment Strategy – custom designed for each facility, retrofit/upgrade existing systems
- Building Automation Improvements
 - Standardization of reliable controls, kitchen hoods and fume hoods, refrigeration system controllers
 - Test, balance and retro-commissioning; building submetering
- Geothermal – HVAC Conversion
 - Operational Issues and increasing M&O costs
- Lighting Upgrades – District Wide standardization of LED Technology, significant energy savings
- Building Envelope – Infiltration through gaps and unsealed openings, new door sweeps/caulk/sealants
- Water Conservation/Irrigation
- Transformer Replacement



Projects for Growth

New Facilities & Delayed Projects

Tim McClure



2021 Bond Adjustments

PROPOSITION

A

PROPOSITION A			
GROWTH: New Facilities, Additions, & Land	Estimated Year Open	Estimated Construction Cost	Actual Construction Bids
Elementary School #22	2023	\$34,528,399	\$ 37,500,000
Elementary School #23	2024	\$45,798,768	
Middle School #7	2023	\$65,420,611	\$ 68,200,000
Replacement Elementary School - Hatfield	2022	\$32,653,140	\$ 35,800,000
Replacement Elementary School – Seven Hills	2022	\$32,347,692	\$ 43,930,000
Additional Pre-K Classrooms, HVAC & Roofs	2022	\$22,000,000	\$ 25,500,000
Pike Replacement Middle School	2024	\$76,074,330	\$ 89,700,000
Northwest HS Additions and Renovations	2025	\$128,070,678	\$167,000,000
Hatfield ES Renovation to Admin	2024	\$18,397,589	
Central Admin Renovation	2024	\$17,009,622	
TOTALS		\$391,094,850	\$467,630,000

Move to 2023 Bond to Re-capture Funds

Move to 2023 Bond to Re-capture Funds

Total amount needed: \$ 76,535,150

Total amount re-captured: \$ 81,205,979

2021 Bond Adjustments

2021 Bond Adjustments Schedule

- Move the following projects to the 2023 bond program:
 - Elementary School #23 (scheduled to open 2024) - \$45,798,768
 - Hatfield ES Renovation to Admin (Const. to begin Fall 2023) - \$18,397,589
 - Central Admin Renovation (Const. to begin Fall 2023) - \$17,009,622
 - **Total amount re-captured - \$81,205,979**

Additional Projects for Consideration

BUILDING LEGEND

- 1. NISD ADMINISTRATION BUILDING
- 2. NISD STADIUM
- 3. NISD TRACK AND FIELD COMPLEX
- 4. NISD SUPPORT SERVICES BUILDING
- 5. NISD TRANSPORTATION CENTER
- 6. NISD KELLY BOX AGRICULTURAL SCIENCE CENTER
- 7. NISD AQUATIC CENTER
- 8. NISD EVENT CENTER
- 9. NORTHWEST HIGH SCHOOL
- 10. PIKE MIDDLE SCHOOL
- 11. HATFIELD ELEMENTARY SCHOOL
- 12. CITY OF FORT WORTH FIRE DEPARTMENT

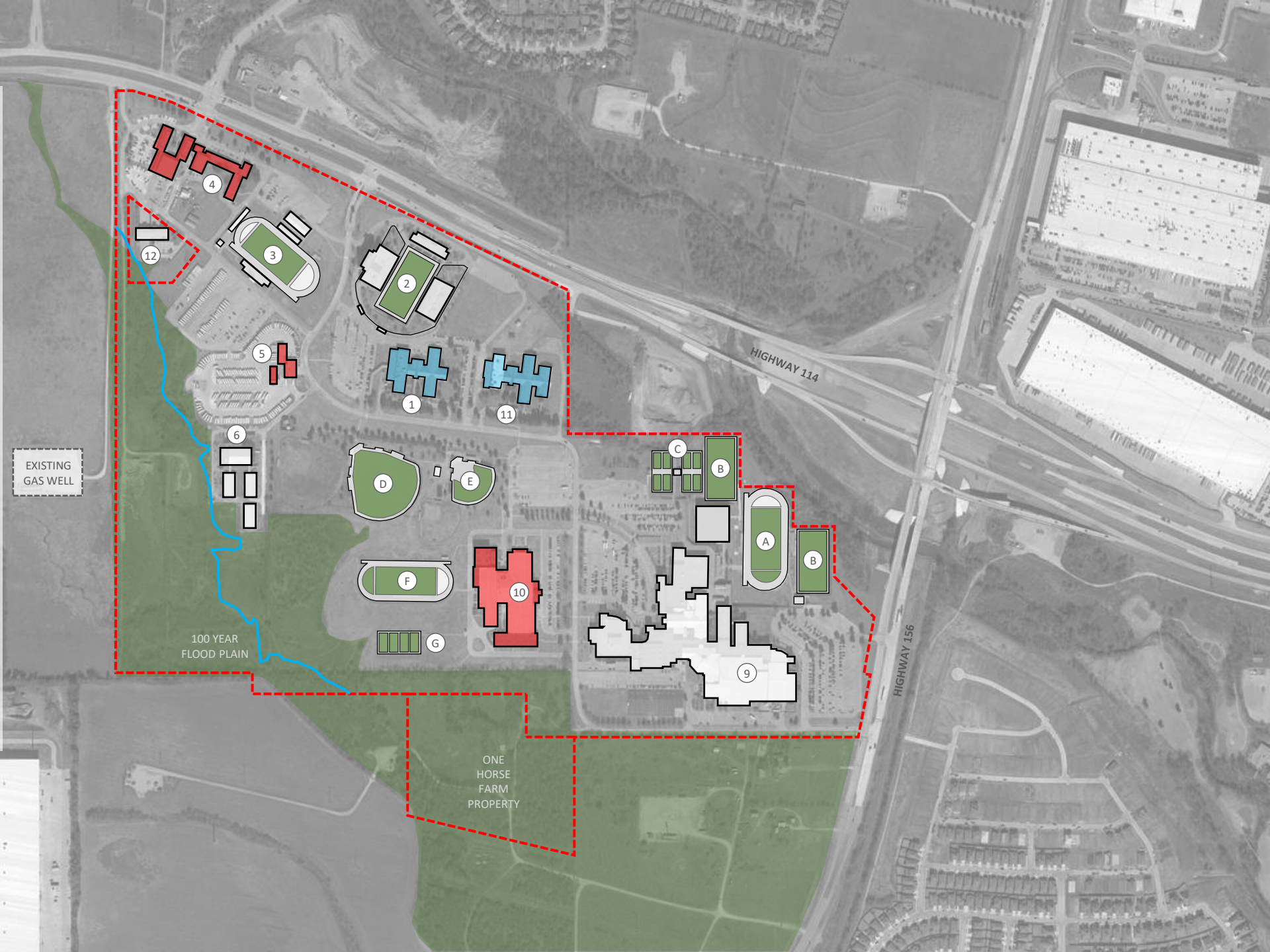
SITE FEATURE LEGEND

- A. NORTHWEST HIGH SCHOOL FOOTBALL FIELD
- B. NORTHWEST HIGH SCHOOL PRACTICE FIELD
- C. NORTHWEST HIGH SCHOOL TENNIS COURTS
- D. NORTHWEST HIGH SCHOOL BASEBALL FIELD
- E. NORTHWEST HIGH SCHOOL SOFTBALL FIELD
- F. PIKE MIDDLE SCHOOL FOOTBALL FIELD
- G. PIKE MIDDLE SCHOOL TENNIS COURTS
- H. EXISTING PARKING
- I. RECONFIGURED PARKING
- J. NEW PARKING

- DEMOLISHED BUILDING
- NEW OR REPURPOSED BUILDING

**NORTHWEST ISD
DISTRICT CENTRAL FACILITY CAMPUS ASSESSMENT
12.09.19**

DEMOLITION SITE PLAN





BUILDING LEGEND

1. NISD ADMINISTRATION BUILDING
2. NISD STADIUM
3. NISD TRACK AND FIELD COMPLEX
4. NISD SUPPORT SERVICES BUILDING (RE-BUILT)
5. NISD TRANSPORTATION CENTER (RE-BUILT)
6. NISD KELLY BOX AGRICULTURAL SCIENCE CENTER
7. NISD AQUATIC CENTER NISD EVENT CENTER (FUTURE BUILDING)
8. NORTHWEST HIGH SCHOOL
9. PIKE MIDDLE SCHOOL (RE-BUILT)
10. HATFIELD ELEMENTARY SCHOOL (REPURPOSED)
11. CITY OF FORT WORTH FIRE DEPARTMENT

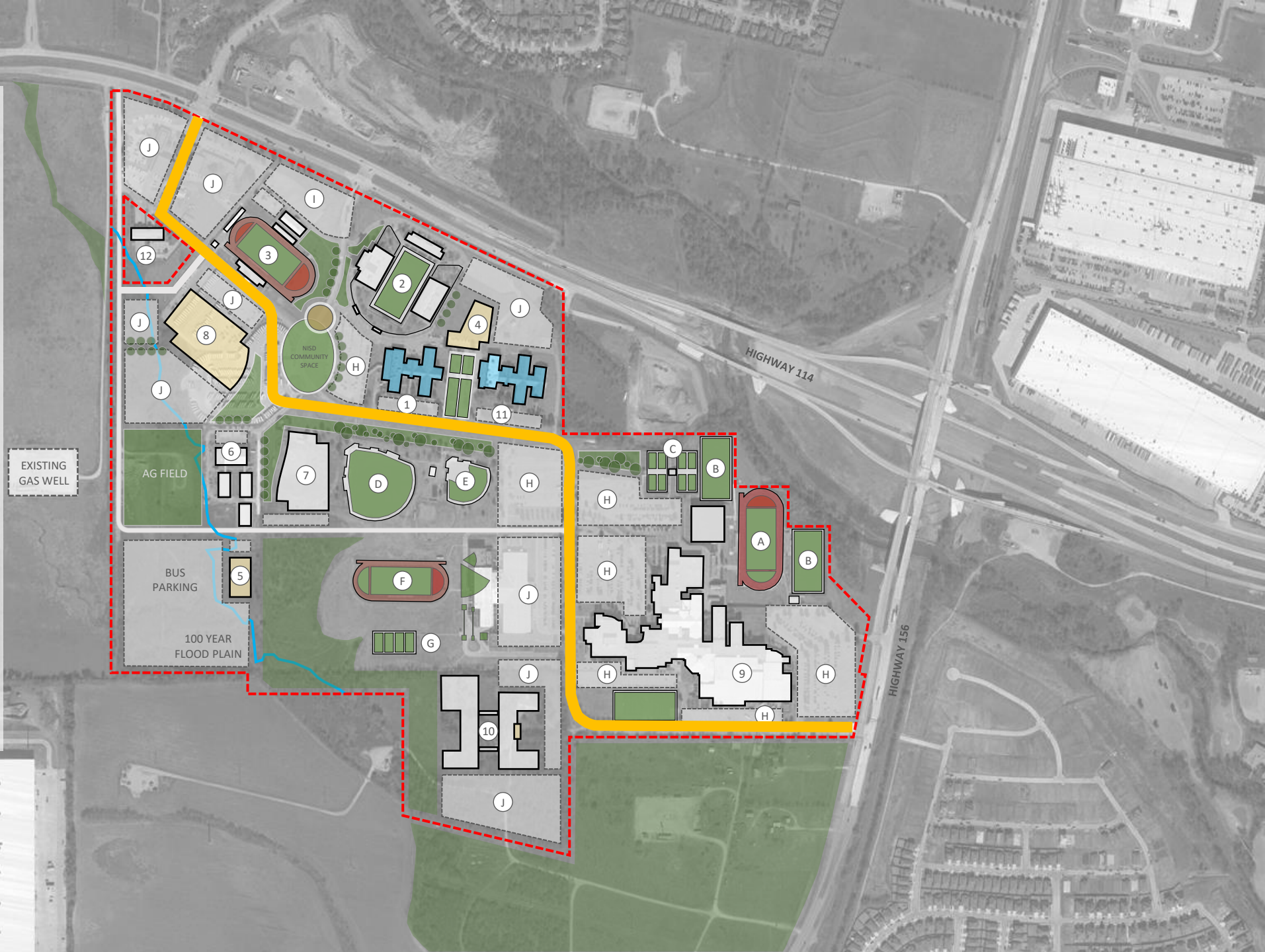
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- G. PIKE MIDDLE SCHOOL TENNIS COURTS
- H. EXISTING PARKING
- I. RECONFIGURED PARKING
- J. NEW PARKING

-  NEW OR REPURPOSED BUILDING
-  NEW, FUTURE OR RE-BUILT BUILDING

**NORTHWEST ISD
DISTRICT CENTRAL FACILITY CAMPUS ASSESSMENT
12.09.19**

PROPOSED SITE PLAN



Additional Projects to Consider

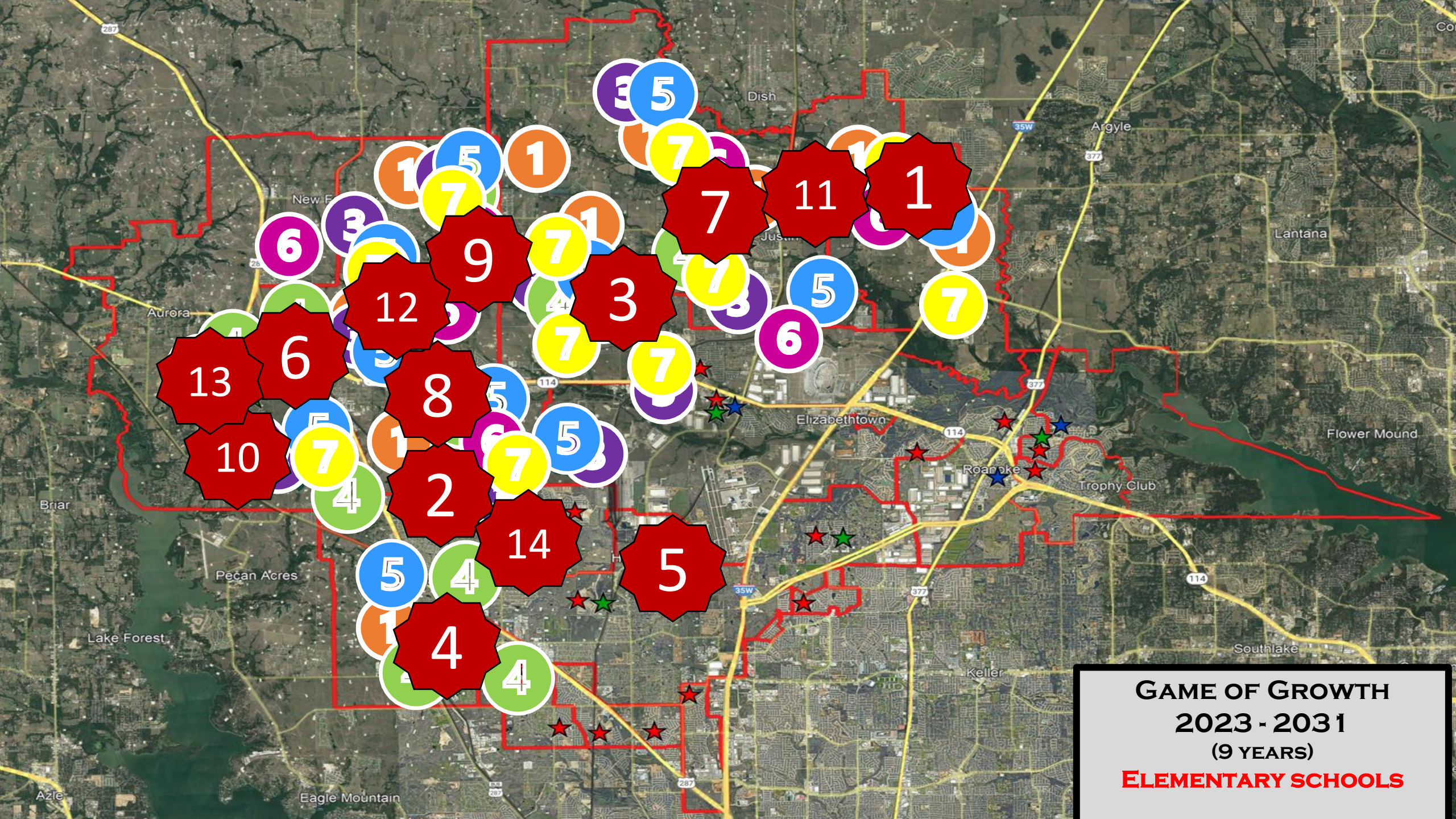
- Elementary School #23
- Renovate/Repurpose Hatfield to Administrative Use
- Renovate/Repurpose Administrative Building
- Relocate & Expand Central Transportation
- New Maintenance Facility
- Renovations to Steele Accelerated High School
- Enlarge High School Gymnasiums for 6A Capacity (BNHS, EHS)
- Enlarge High School Cafeterias for 6A Capacity (BNHS, EHS)
- Distribution Center (Pavement, Fire Sprinkler, HVAC, Fencing, Cameras)
- Furniture Replacement – 14 E.S., 4 M.S., 1 H.S., Steele A.H.S.
- Library Furniture – 14 E.S., 4 M.S., 1 H.S.

Game of Growth

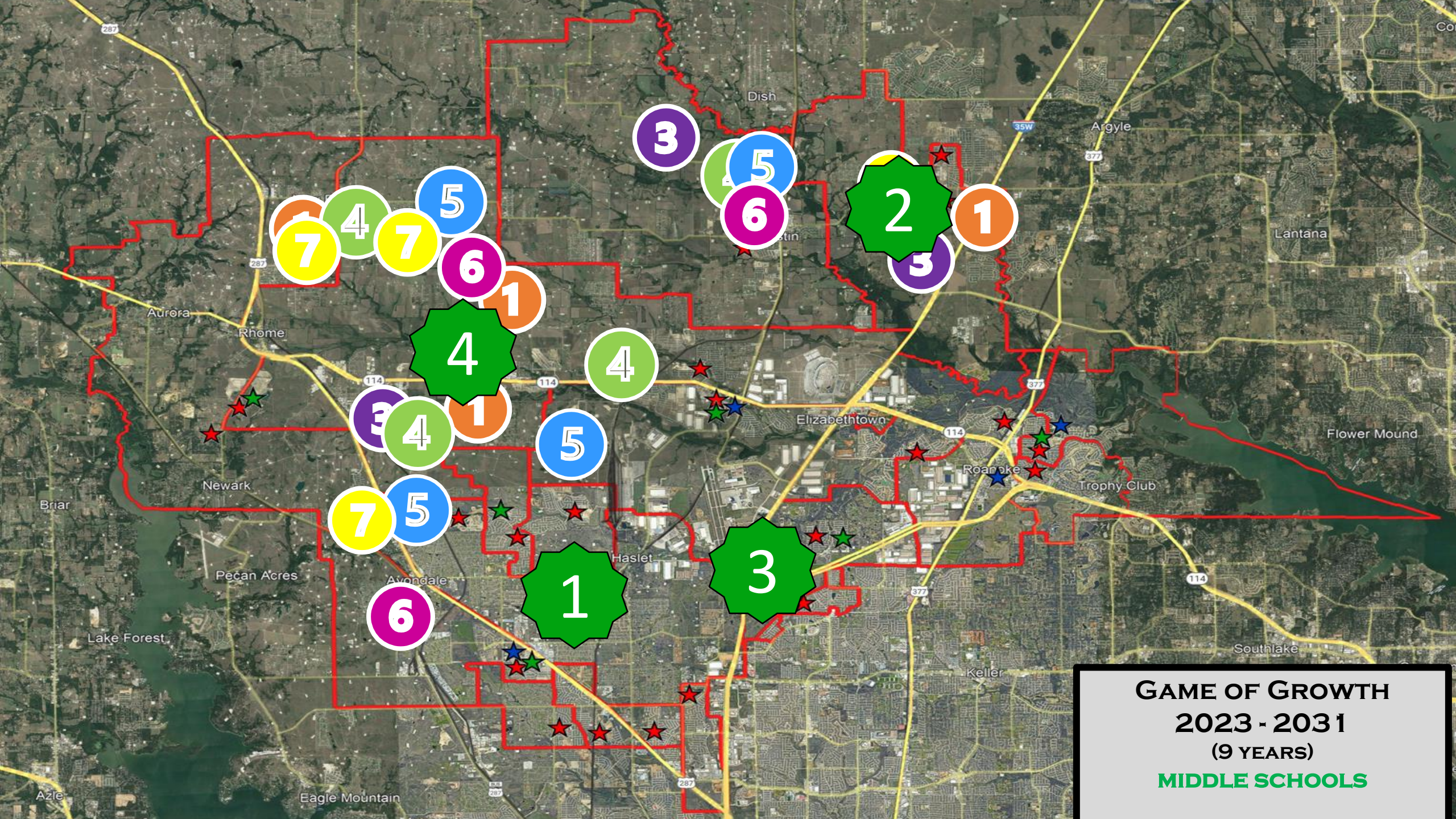
District Anticipated Forecast

Tim McClure

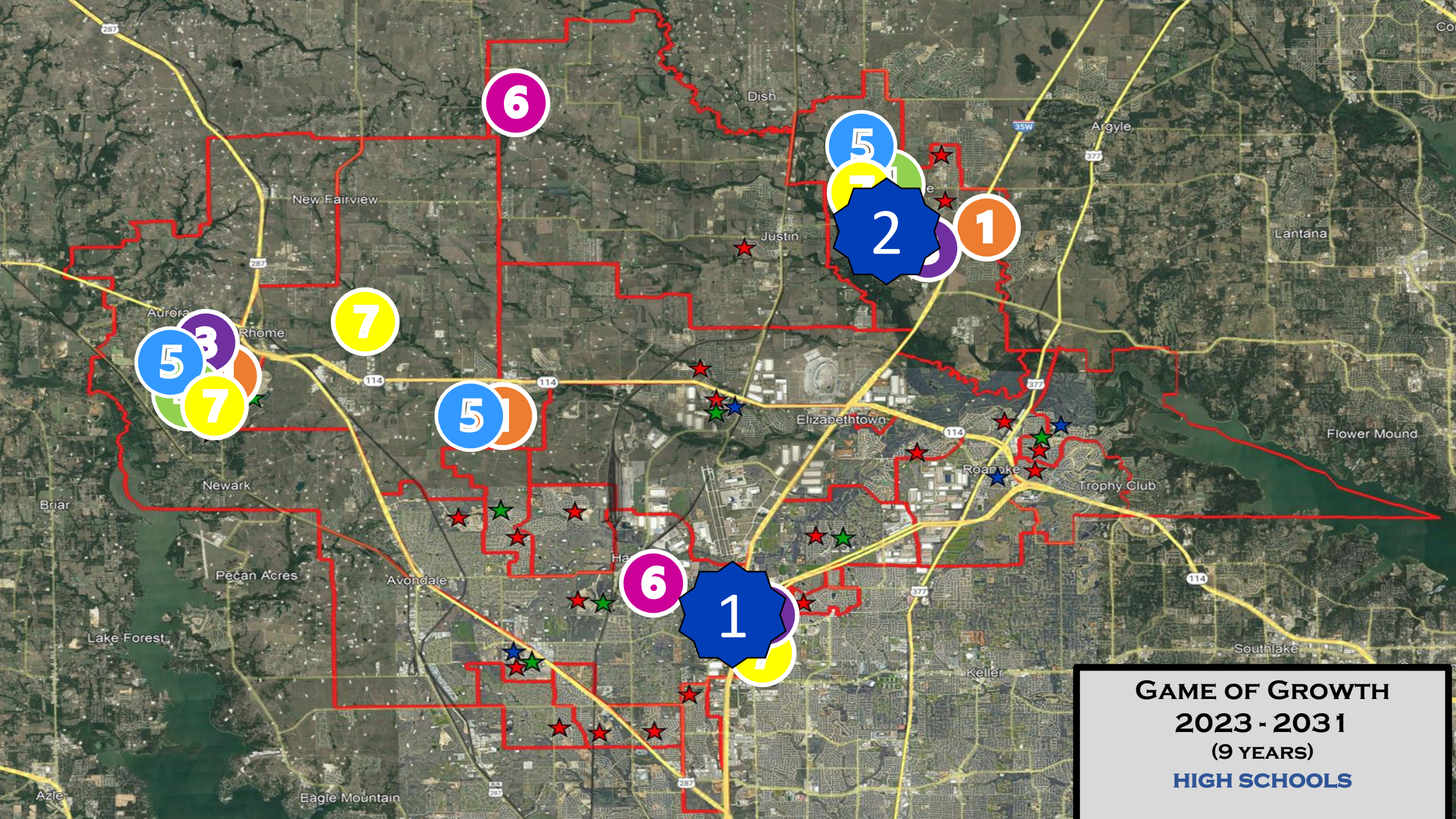




GAME OF GROWTH
2023 - 2031
(9 YEARS)
ELEMENTARY SCHOOLS



GAME OF GROWTH
2023 - 2031
(9 YEARS)
MIDDLE SCHOOLS



GAME OF GROWTH
2023 - 2031
(9 YEARS)
HIGH SCHOOLS

School Finance

Texas School Finance | H.B. 3 | NISD Financial Overview

Jonathan Pastusek, Executive Director of Financial Services



Revenue Budget

For every \$1 of funding received...



Local Revenue: Property Taxes and other local sources

Total budget: \$272,914,865

\$0.90 for every \$1.00 comes from this source.

Total Revenue Budget

\$303,103,801



State Revenue: State funding for school districts

Total budget: \$25,933,598

\$0.09 for every \$1.00 comes from this source.

(Recapture: payment paid to state = \$28,660,895 budget)



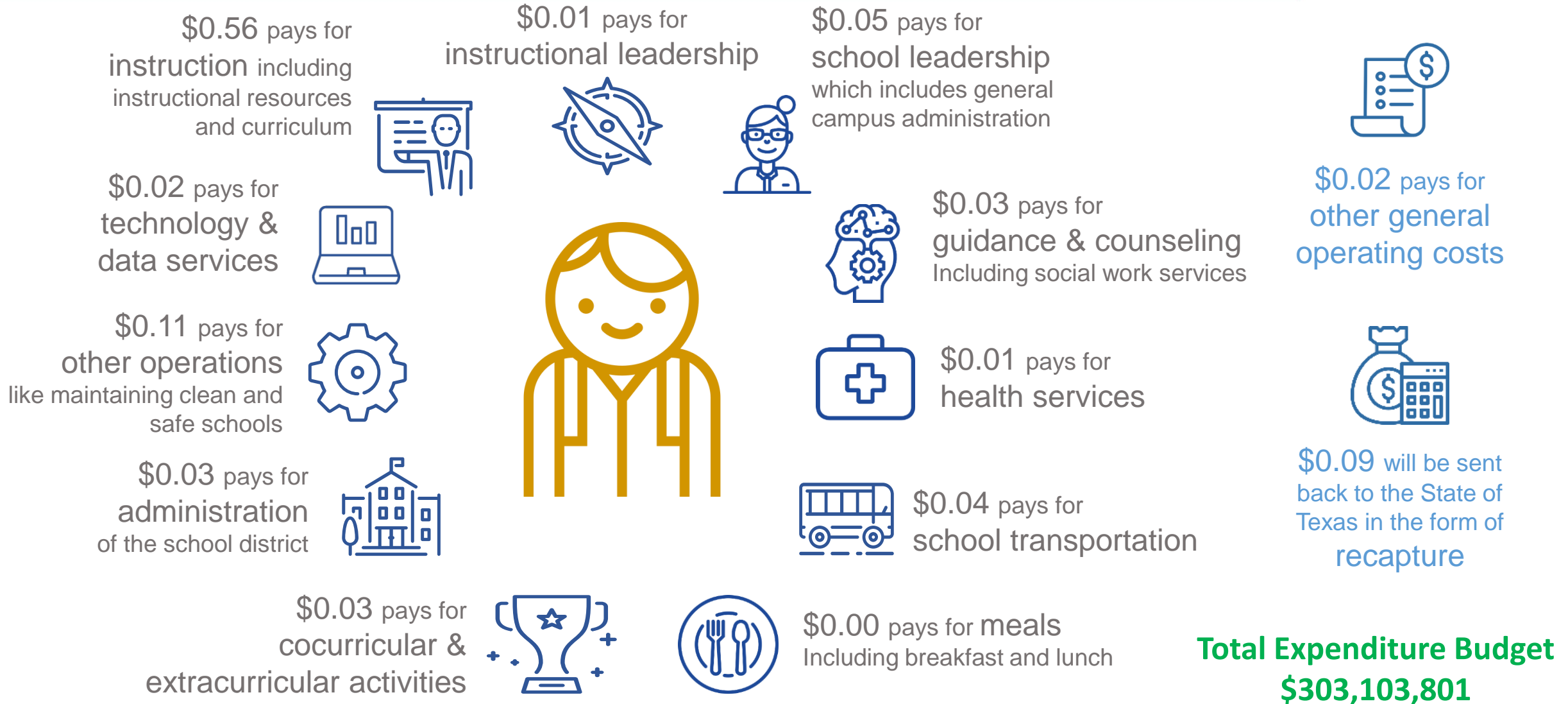
Federal Revenue: Indirect Revenue from Grants and SHARS

Total budget: \$4,282,338

\$0.01 for every \$1.00 comes from this source.

Expenditure Budget

For every \$1 of funding received...



Expenditure Budget

For every \$1 of funding received...

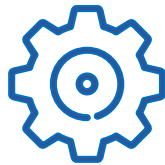
Payroll = \$222.1 M
73% of the Budget



Professional/Contracted Services = \$59.6 M
20% of the Budget



Other Operating
Costs = \$9.6M
3% of the Budget



Supplies & Materials
= \$11.1 M
4% of the Budget



Capital Outlay = 600K
0% of the Budget

Total Expenditure Budget
\$303,103,801

School District Taxes Involve 2 Figures

General Operating Fund

(Maintenance & Operations)

Day-to-day operations and expenses

FOR SCHOOL DISTRICTS, THIS INCLUDES:

Staff Salaries
Utilities
Supplies
Repairs
Fuel



FOR THE AVERAGE CITIZEN, THIS IS SIMILAR TO:

Groceries
Utilities
Minor home repairs
Routine services
Car fuel

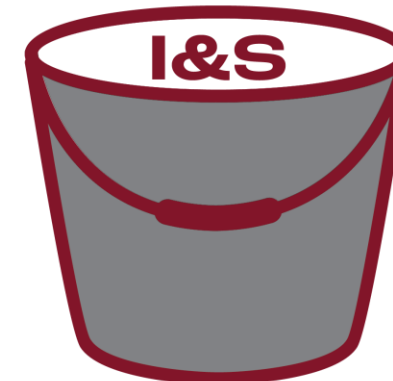
Debt Services Fund

(Interest & Sinking)

Principal and interest payments on debt issued

FOR SCHOOL DISTRICTS, THIS INCLUDES:

New construction
Renovations
HVAC Systems
Roofing
Technology



FOR THE AVERAGE CITIZEN, THIS IS SIMILAR TO:

Mortgage
Home renovation
Major appliances
Land
Car



Bonds cannot be used for salaries or operating costs.

2022-2023 Tax Rate

M&O

(Maintenance and Operations)

Used for the Day-to-Day Operations

\$0.8546

+

I&S

(Interest and Sinking)

Used Only for ISD Debt

\$0.4200

Capped at \$.50

=

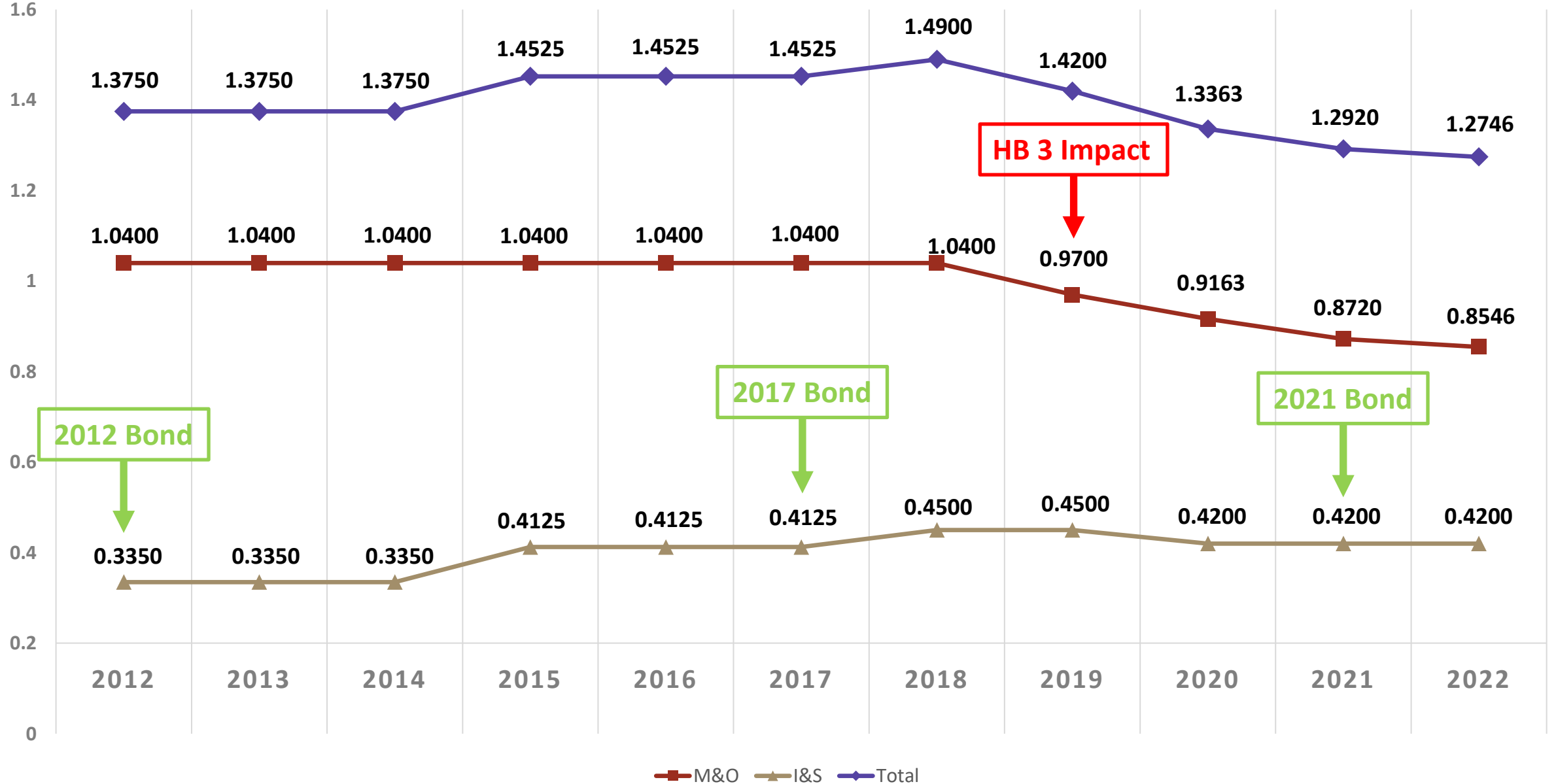
TOTAL

\$1.2746

per \$100 of property value

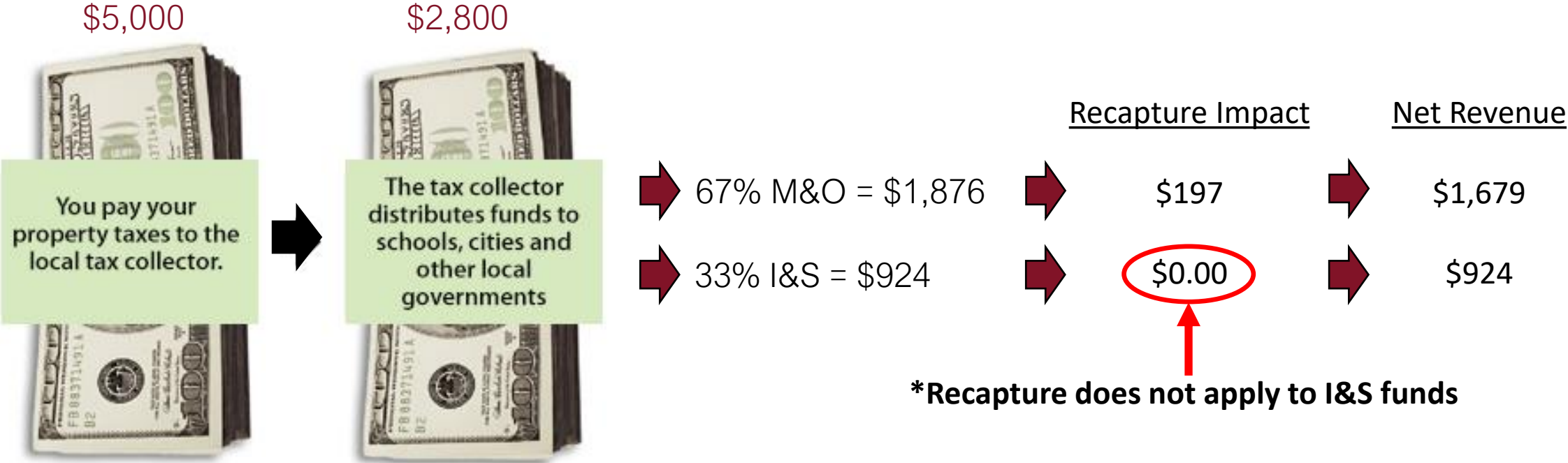


Tax Rate Analysis for last 10 Years



Path of Property Tax Dollar

ASSUME \$5,000 TAX BILL, \$2,800 SCHOOL TAXES
M&O = 0.8546 I&S=0.42



Recapture District: Increase in NISD’s Tax Base DOES HELP the I&S Budget, but they DO NOT HELP NISD’s M&O Budget

NISD Bond Management & Fiscal Highlights

- NISD has completed **four bond refundings** since Nov. 2019 resulting in over **\$75 million in savings**.
- NISD sells bonds **in increments over time as needed to fund the projects**, and not until necessary growth has occurred.
- NISD finances bonds for **25 years** (state law allows up to 40), and with refunding opportunities and tax base growth has allowed NISD to **pay off the large majority of past bonds in 15-20 years**.
- NISD maintains its **high credit ratings** from two agencies, AA from Fitch and Aa2 from Moody's, which provide the district with competitive interest rates and buyers market.

Bonds 101

Bonding Capacity | Tax Impact Scenarios | Ballot & Elections

Jeff Robert, Hilltop Securities



What is a Bond?

Bond Authorization

Bond Issuance or Bond Sale

How are the Bonds Repaid?

What is the Term/Payback Period of a Bond?

What will the Interest Rate Be?

What is Bond Capacity?

Bond Structuring Variables:

Tax Base, Interest Rates, Term, Issuance Size & Timing

Tax Base and Tax Rate History

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
Fiscal Year	Tax Base	Growth Rate	M&O Tax Rate	I&S Tax Rate	Total Tax Rate
2014	\$ 10,548,852,117		\$1.0400	\$0.4125	\$1.4525
2015	11,616,927,849	10.13%	\$1.0400	\$0.4125	\$1.4525
2016*	11,705,540,408	0.76%	\$1.0400	\$0.4125	\$1.4525
2017	12,420,509,000	6.11%	\$1.0400	\$0.4125	\$1.4525
2018	14,924,184,765	20.16%	\$1.0400	\$0.4500	\$1.4900
2019	17,503,055,570	17.28%	\$1.0400	\$0.4500	\$1.4900
2020	19,861,198,380	13.47%	\$0.9700	\$0.4500	\$1.4200
2021	22,197,028,362	11.76%	\$0.9163	\$0.4200	\$1.3363
2022	25,980,836,220	17.05%	\$0.8720	\$0.4200	\$1.2920
2023**	31,306,276,381	20.50%	\$0.8546	\$0.4200	\$1.2746

NOTE: NISD's current total tax rate is the **lowest** it has been since fiscal year 1993

* - State Mandatory Homestead Exemption increased from \$15,000 to \$25,000

** - State Mandatory Homestead Exemption increased from \$25,000 to \$40,000

SOURCE: Municipal Advisory Council of Texas website

Tax Base Assumptions

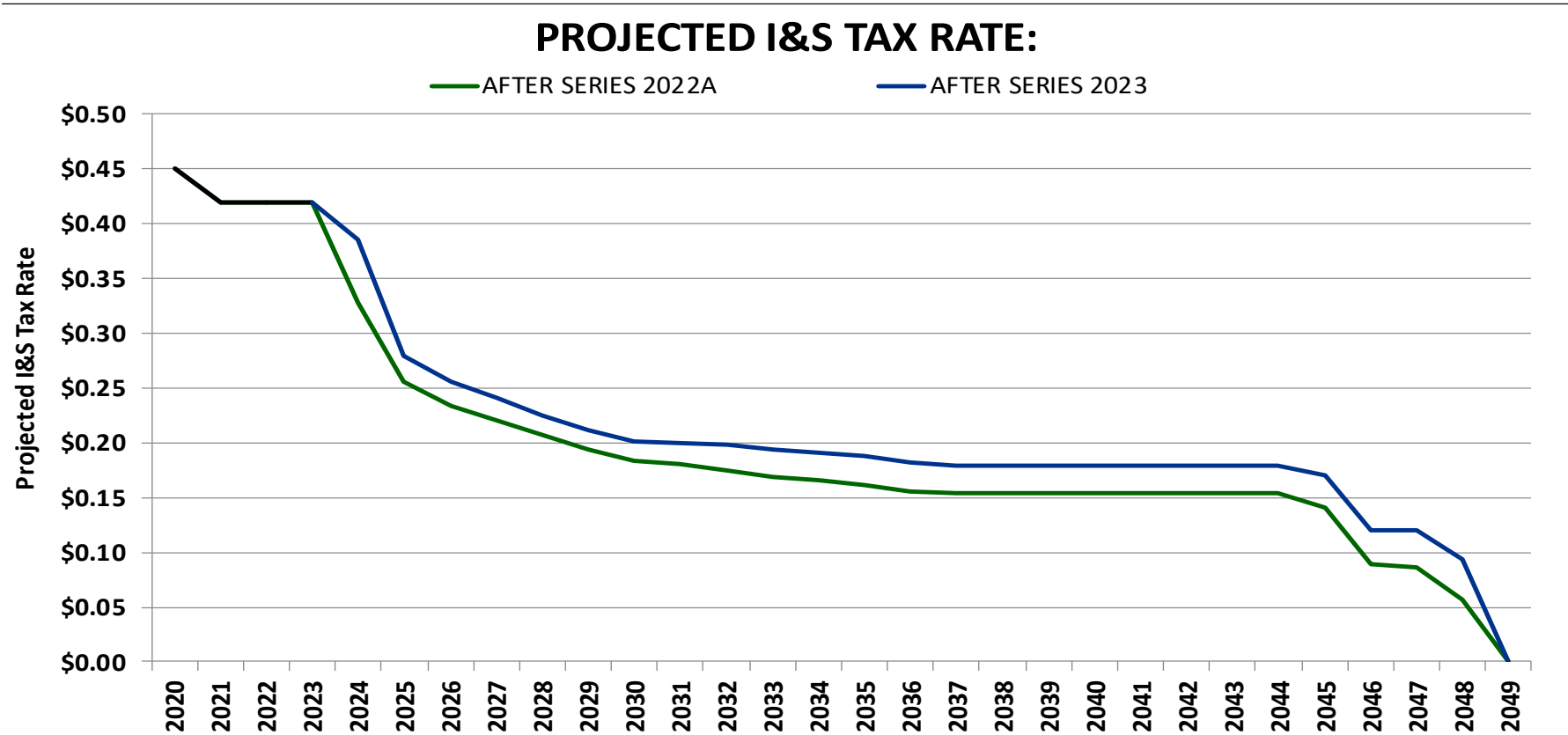
CYE 31-Dec	Tax Base Assumptions		CYE 31-Dec
	Tax Base	Growth Rate	
2022	\$ 25,980,836,220	15.91%	2022
2023	31,306,276,381	20.50%	2023
2024	34,123,841,255	9.00%	2024
2025	37,194,986,968	9.00%	2025
2026	40,542,535,796	9.00%	2026
2027	44,191,364,017	9.00%	2027
2028	46,842,845,858	6.00%	2028
2029	49,184,988,151	5.00%	2029
2030	51,152,387,677	4.00%	2030
2031	52,686,959,307	3.00%	2031
1% ANNUALLY THEREAFTER			

Because school districts issue long term bonds to pay for their large capital projects/expenditures, tax base assumptions are used in structuring the issuance of any new bond authorization in order to calculate/project the I&S tax rate going forward.

If the NISD tax base grows at a rate slower than projected, the District will use I&S fund balance, bond refinancings and/or issue the new authorization over a longer period of time to keep the I&S tax rate at no higher than \$0.4210.

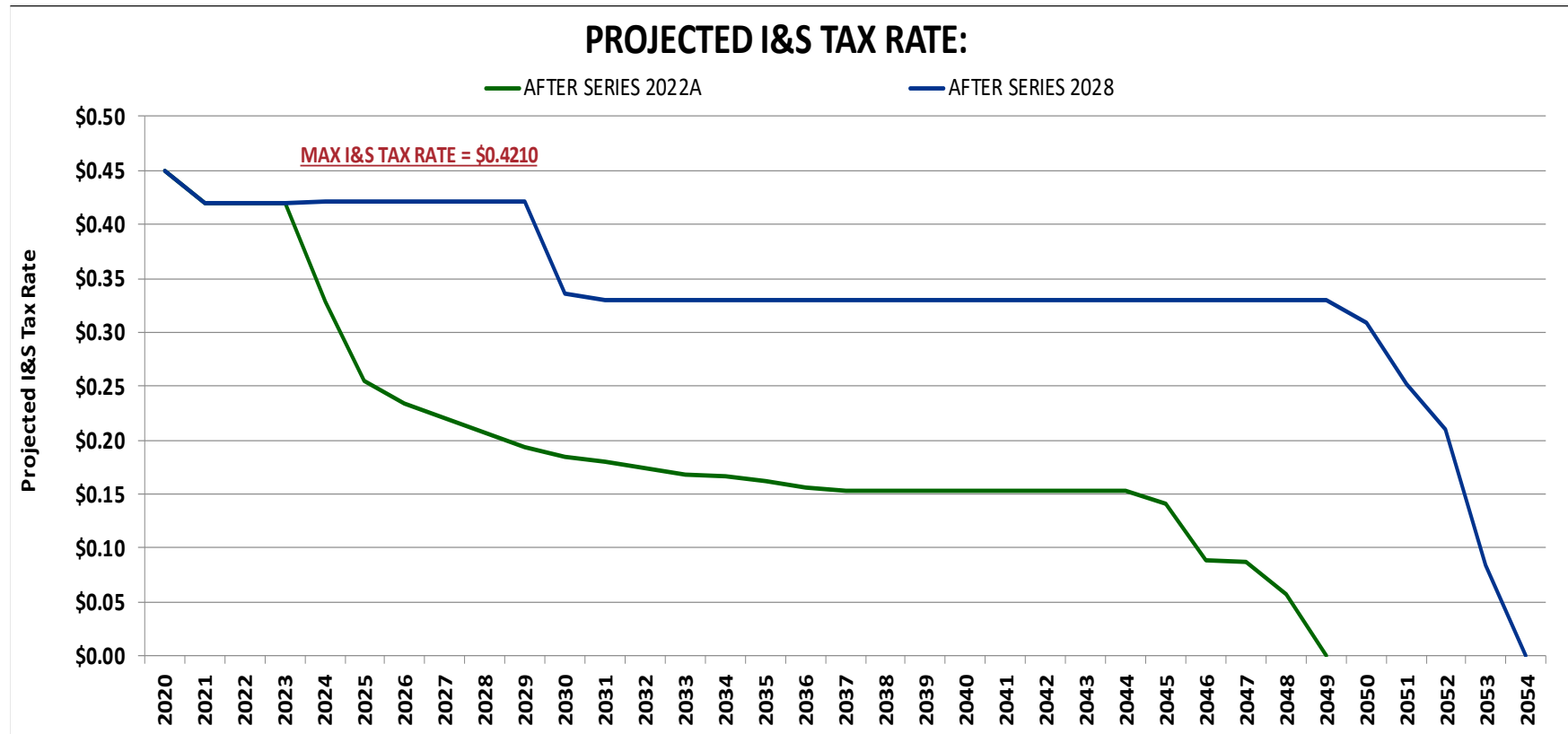
Issuance & I&S Tax Rate After 2021 Authorization – Tax Base Growth 1

	1	2	3	4	5	6	7	8
		<i>FINAL</i>	<i>FINAL</i>	<i>FINAL</i>	<i>PROJECTED</i>			
May-21 Election Size	Series 2021 25 Yr @ 2.367%	Series 2022 25 Yr @ 3.717%	Series 2022A 25 Yr @ 4.727%	Series 2023 25 Yr @ 5.00%		Maximum I&S Tax Rate	Current I&S Tax Rate	I&S Tax Rate Increase
\$ 737,500,000	\$200,000,000	\$200,000,000	\$150,000,000	\$187,500,000		\$ 0.4200	\$ 0.4200	\$ -



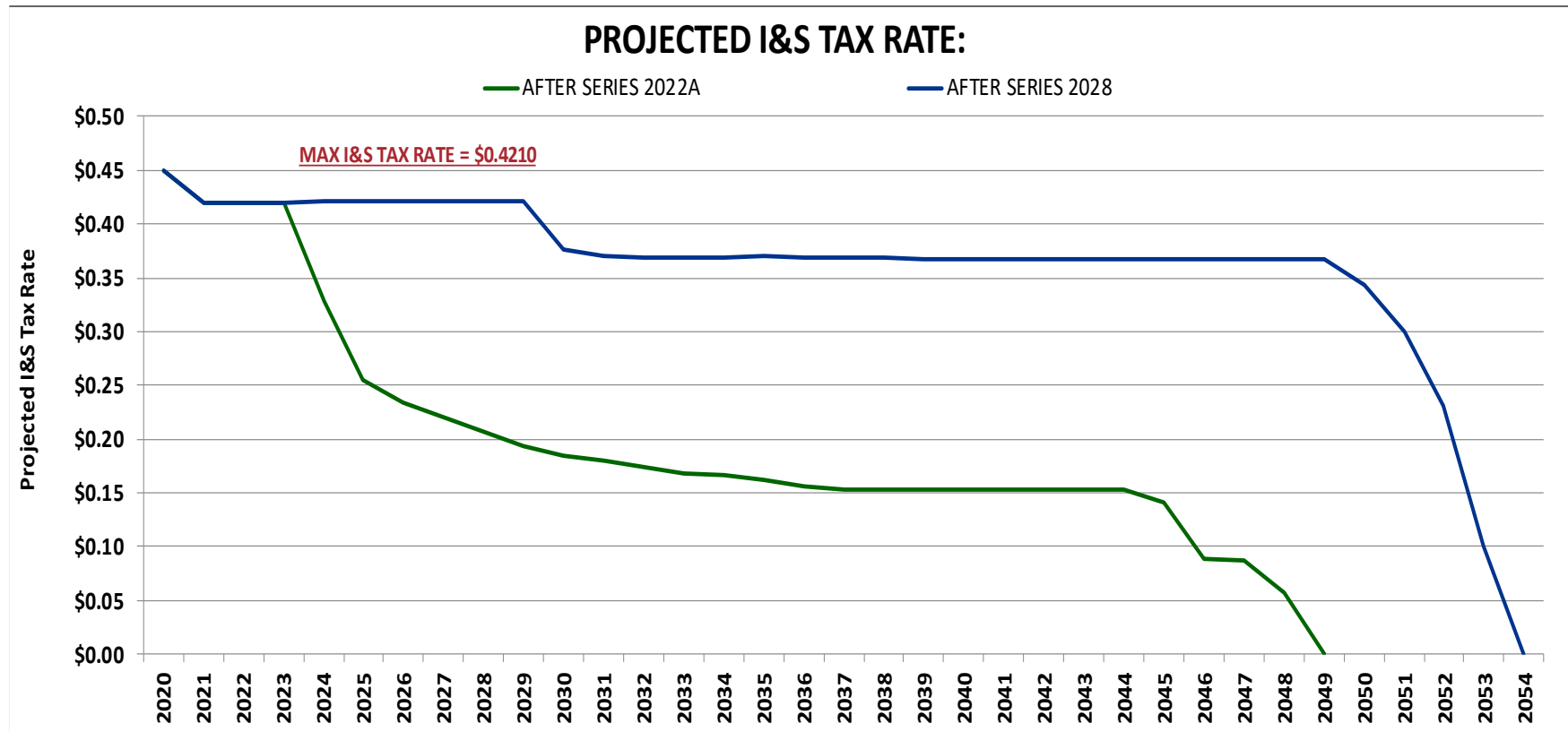
\$1,500,000,000 2023 Bond Authorization Scenario @ \$0.4210

	1	2	3	4	5	6	7	8	9	10
	FINAL	FINAL	FINAL	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
Authorization Amounts	Series 2021 25 Yr @ 2.367%	Series 2022 25 Yr @ 3.717%	Series 2022A 25 Yr @ 4.727%	Series 2023 25 Yr @ 5.00%	Series 2024 25 Yr @ 5.00%	Series 2025 25 Yr @ 5.00%	Series 2026 25 Yr @ 5.00%	Series 2027 25 Yr @ 5.00%	Series 2028 25 Yr @ 5.00%	
\$ 737,500,000	\$200,000,000	\$200,000,000	\$150,000,000	\$187,500,000						
\$ 1,500,000,000				\$112,500,000	\$237,500,000	\$300,000,000	\$300,000,000	\$300,000,000	\$250,000,000	



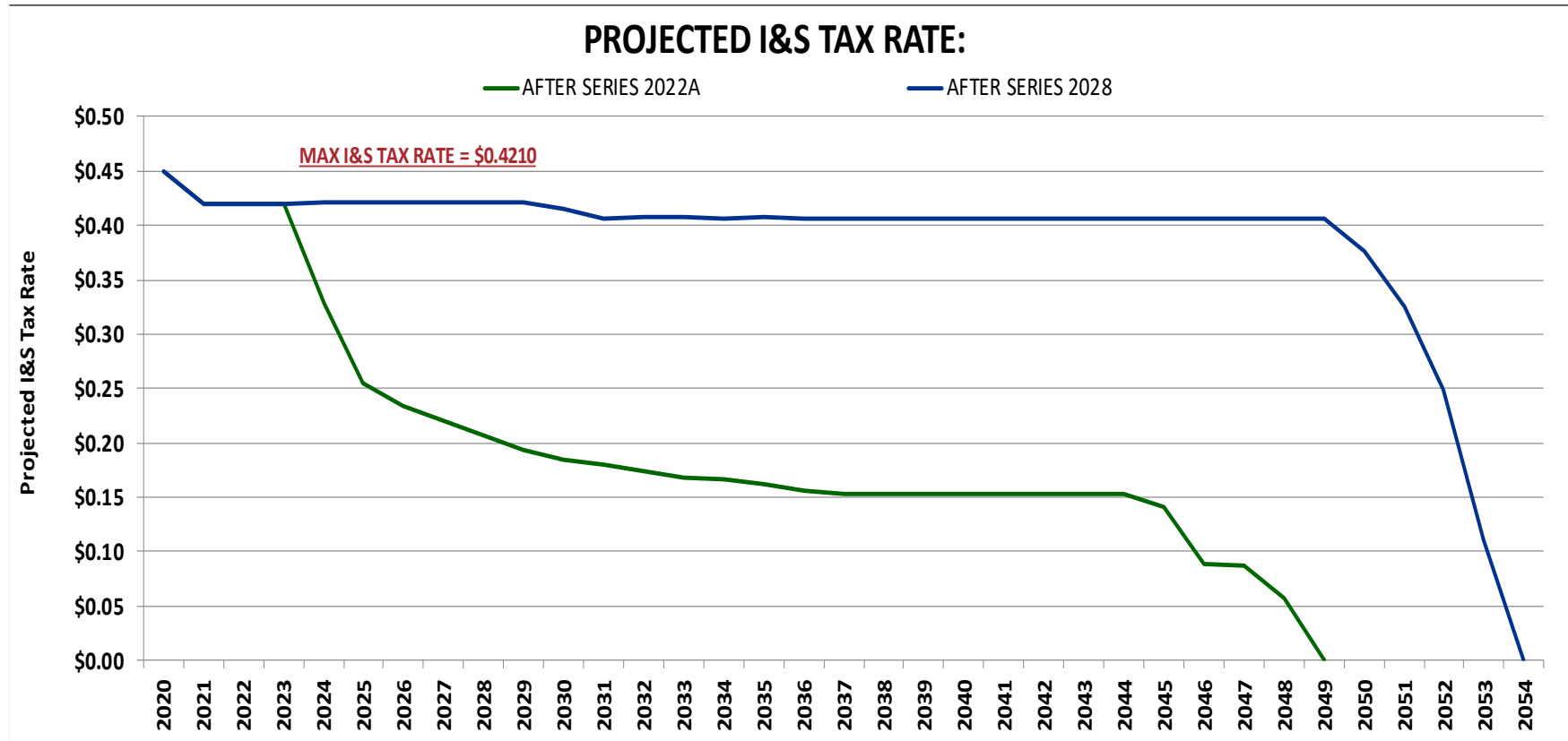
\$1,750,000,000 2023 Bond Authorization Scenario @ \$0.4210

	1	2	3	4	5	6	7	8	9	10
	FINAL	FINAL	FINAL	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
Authorization Amounts	Series 2021 25 Yr @ 2.367%	Series 2022 25 Yr @ 3.717%	Series 2022A 25 Yr @ 4.727%	Series 2023 25 Yr @ 5.00%	Series 2024 25 Yr @ 5.00%	Series 2025 25 Yr @ 5.00%	Series 2026 25 Yr @ 5.00%	Series 2027 25 Yr @ 5.00%	Series 2028 25 Yr @ 5.00%	
\$ 737,500,000	\$200,000,000	\$200,000,000	\$150,000,000	\$187,500,000						
\$1,750,000,000				\$150,000,000	\$300,000,000	\$350,000,000	\$350,000,000	\$350,000,000	\$250,000,000	



\$2,000,000,000 2023 Bond Authorization Scenario @ \$0.4210

	1	2	3	4	5	6	7	8	9	10
	FINAL	FINAL	FINAL	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
Authorization Amounts	Series 2021 25 Yr @ 2.367%	Series 2022 25 Yr @ 3.717%	Series 2022A 25 Yr @ 4.727%	Series 2023 25 Yr @ 5.00%	Series 2024 25 Yr @ 5.00%	Series 2025 25 Yr @ 5.00%	Series 2026 25 Yr @ 5.00%	Series 2027 25 Yr @ 5.00%	Series 2028 25 Yr @ 5.00%	
\$ 737,500,000	\$200,000,000	\$200,000,000	\$150,000,000	\$187,500,000						
\$ 2,000,000,000				\$162,500,000	\$337,500,000	\$400,000,000	\$400,000,000	\$400,000,000	\$300,000,000	



Tax Rate Impact on NISD Homeowners

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>
Year	Max I&S Tax Rate Increase	State Mandatory Hmstd Exemption	HOME VALUES ⁽²⁾							
			<u>\$ 300,000</u>	<u>\$ 400,000</u>	<u>\$ 450,000</u>	<u>\$ 500,000</u>	<u>\$ 550,000</u>	<u>\$ 600,000</u>	<u>\$ 750,000</u>	<u>\$ 1,000,000</u>
2023-24	<u>\$ 0.0010</u>	\$ 40,000 ⁽¹⁾	\$ 2.60	\$ 3.60	\$ 4.10	\$ 4.60	\$ 5.10	\$ 5.60	\$ 7.10	\$ 9.60

(1) State Mandatory Homestead Exemption increased to \$40,000 from \$25,000 after passage of May 2022 state-wide election

(2) Home Values BEFORE applying State Mandatory Homestead Exemption

NOTE: Over 65 Homeowners with frozen taxes will not see their school taxes increase as a result of this projected tax rate increase.

Bond Refundings (2005 – 2022)

Refunding Bond Series	Debt Service Savings
Series 2005	\$ 19,794,387
Series 2006	\$ 6,726,026
Series 2008	\$ 1,666,843
Series 2012	\$ 6,432,070
Series 2013A	\$ 3,883,135
Series 2015	\$ 15,395,575
Series 2015A	\$ 22,766,381
Series 2015B	\$ 13,904,656
Series 2016	\$ 10,748,113
Series 2016A	\$ 8,120,718
Series 2017	\$ 4,596,975
Txbl Series 2019	\$ 17,306,582
Series 2020	\$ 8,851,053
Txbl Series 2020A	\$ 24,501,754
Txbl Series 2022	\$ 26,094,184
TOTAL	<u>\$ 190,788,452</u>

Ballot Language

Legislation passed in 2019 REQUIRES the following language to appear on every proposition on the bond ballot:

“THIS IS A PROPERTY TAX INCREASE”

EXPLANATION: Regardless of whether the I&S tax rate goes up, stays the same, or goes down, taxes will have to be levied to repay any new bonds through the end of their term

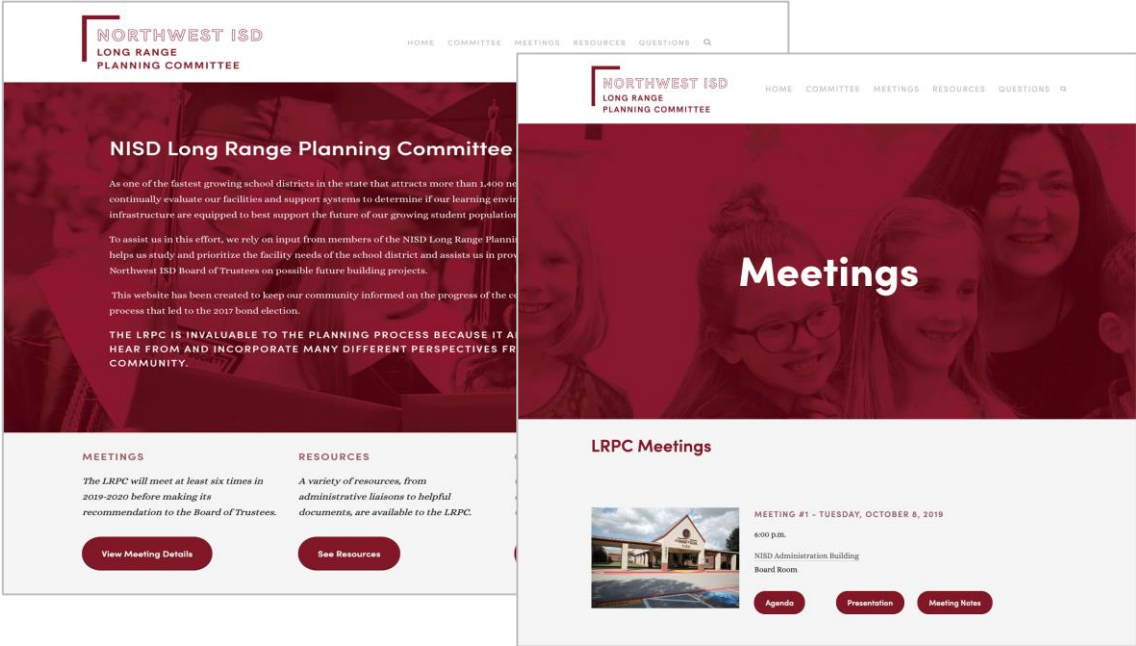
Bond Propositions

Legislation passed in 2019 REQUIRES separate propositions for certain types of projects: Athletic Stadiums with 1,000+ seating, technology devices, to name a few

Reminders

We have three meetings remaining:

Mtg	Date	Location
Meeting 6	Tuesday, November 29	Eaton High School
Meeting 7	Tuesday, December 13	Northwest High School
Meeting 8	Tuesday, January 10	Legacy Learning Center
Recommendation	Monday, January 23	Administration Building



All committee materials are available at nisdtxlrpc.org