

PRINCETON ISD

Bond Election

May 6, 2023

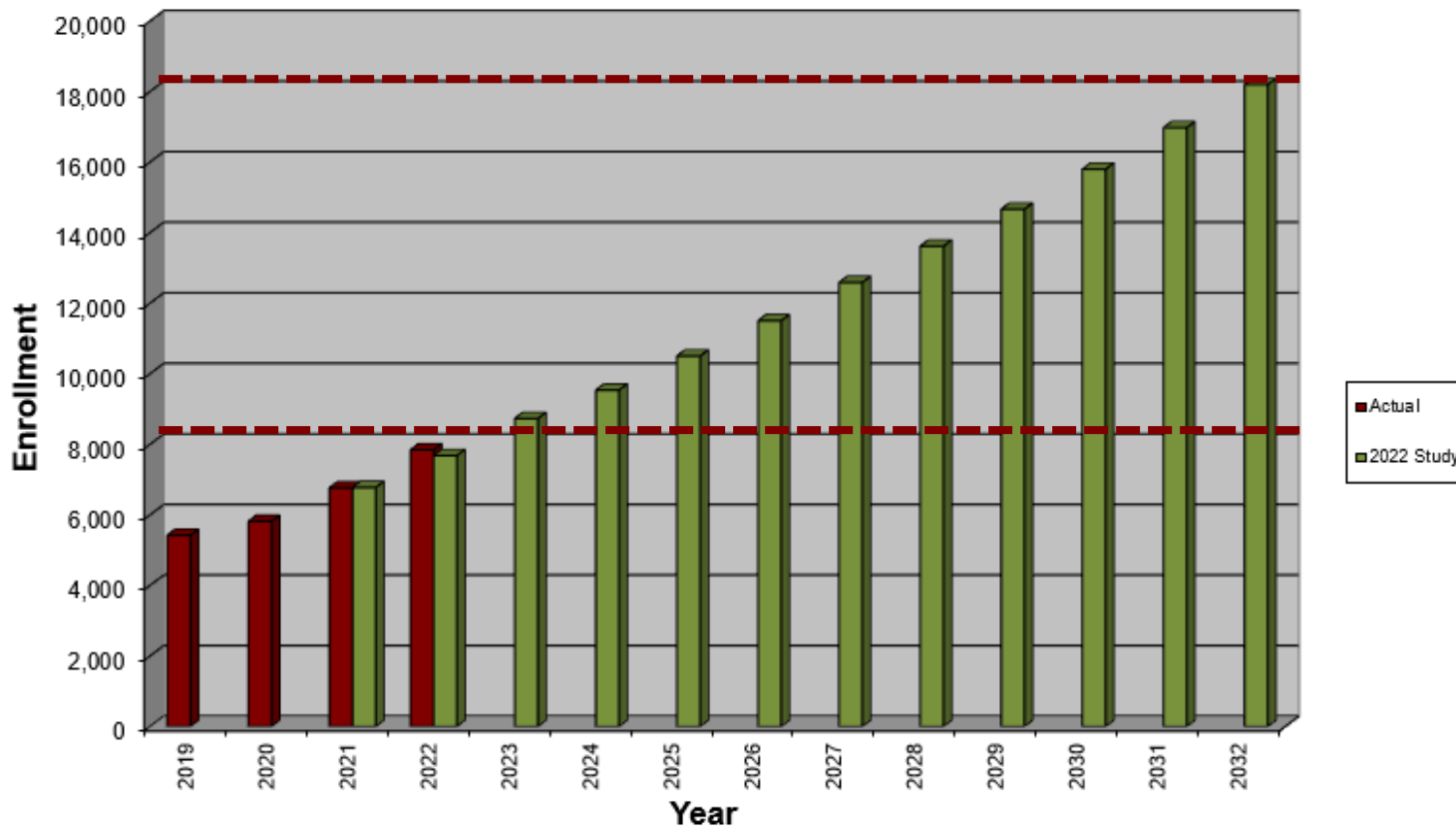
(Early Voting April 24 – May 2)

Why call a bond now?

- ▣ For 2023, Princeton ISD has a current enrollment of just more than 8,000
- ▣ With this enrollment, district facilities are at capacity
- ▣ At the anticipated growth rate, demographic projections show student enrollment to climb to more than 18,000 in 10 years
- ▣ The district will need facilities to accommodate an additional 10,000 students

Increase of
10,386 students

Princeton ISD Demographic Projections



Demographic
study

Current
enrollment

Community Committee

- ▣ Met on five occasions (three hours per session)
 - Toured current projects
 - Reviewed demographic projections
 - Determined educational arrangements and campus alignments
 - Determined cost projections and financial implications

Committee Recommendations

\$797 million bond to build...

- 1 early childhood center
- 4 elementary campuses
- 2 middle school campuses
- 1 senior high school

Schedule of construction remaining from 2019 bond

- | | |
|---|-----------|
| ▣ Middle school No. 3 | Fall 2023 |
| ▣ Elementary No. 7 | Fall 2024 |
| ▣ Elementary No. 8 | Fall 2024 |
| ▣ 9 th /10 th expansion | Fall 2024 |

School buildout after 2019 bond

(Completes Princeton Senior HS and all feeder campuses)



Princeton Senior High 11-12



Lovelady HS 9-10
(Phase 2 Opening 2024)



Clark MS 6-8



Southard MS 6-8



Mattei MS 6-8
(Opening 2023)



Godwin Elementary



Lowe Elementary



Smith Elementary



Lacy Elementary



Green Elementary
(Opening 2024)



Harper Elementary



Mayfield Elementary



James Elementary
(Opening 2024)



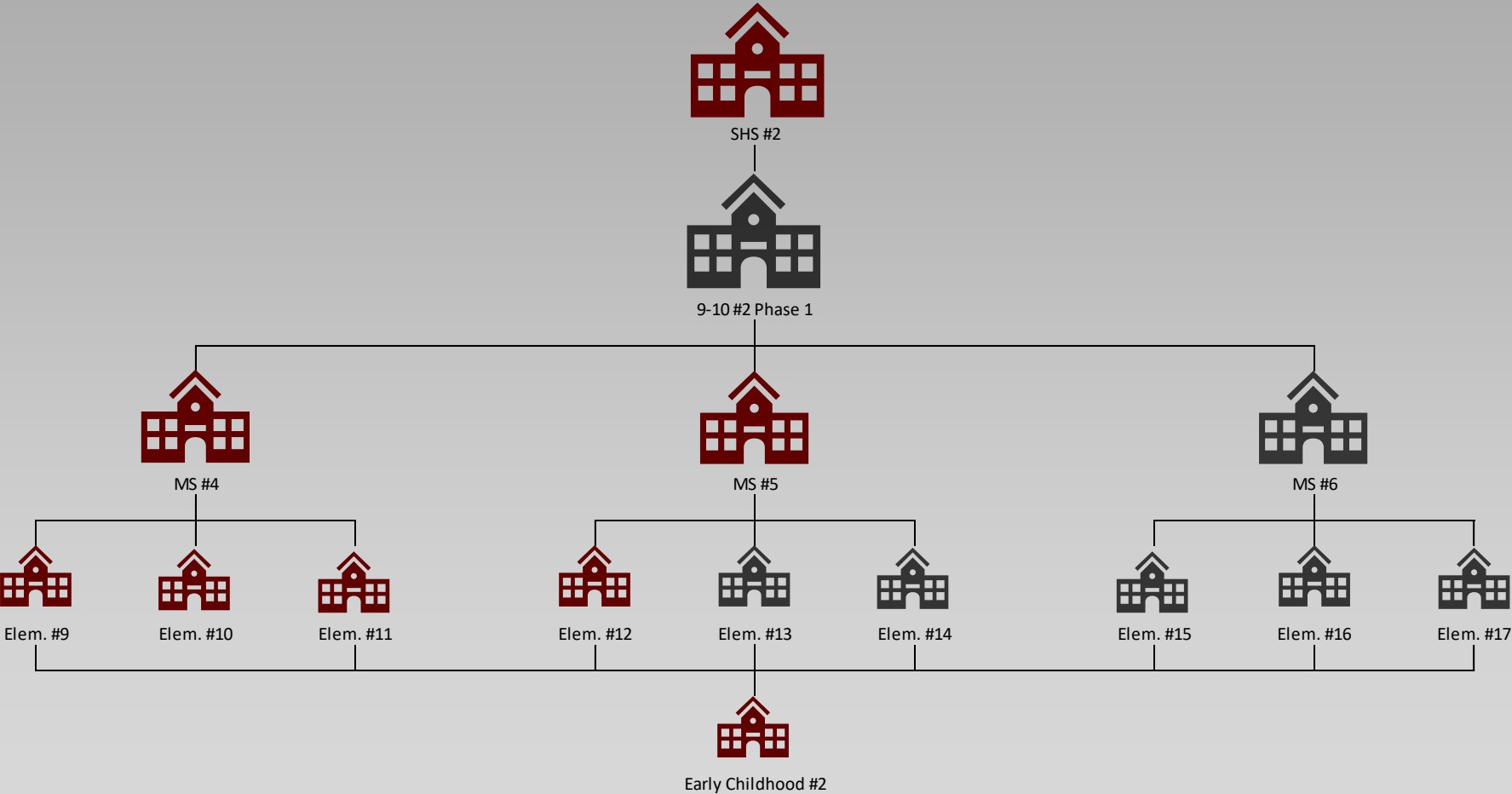
Canup Early Childhood


Schedule of construction for new bond projects


- ▣ Early childhood center No. 2 Fall 2026
- ▣ Elementary No. 9 Fall 2026
- ▣ Middle school No. 4 Fall 2026
- ▣ Elementary No. 10 Fall 2027
- ▣ Senior high school No. 2 Fall 2029
- ▣ Elementary No. 11 Fall 2030
- ▣ Elementary No. 12 Fall 2031
- ▣ Middle school No. 5 Fall 2032

Additional Campuses in 10 years

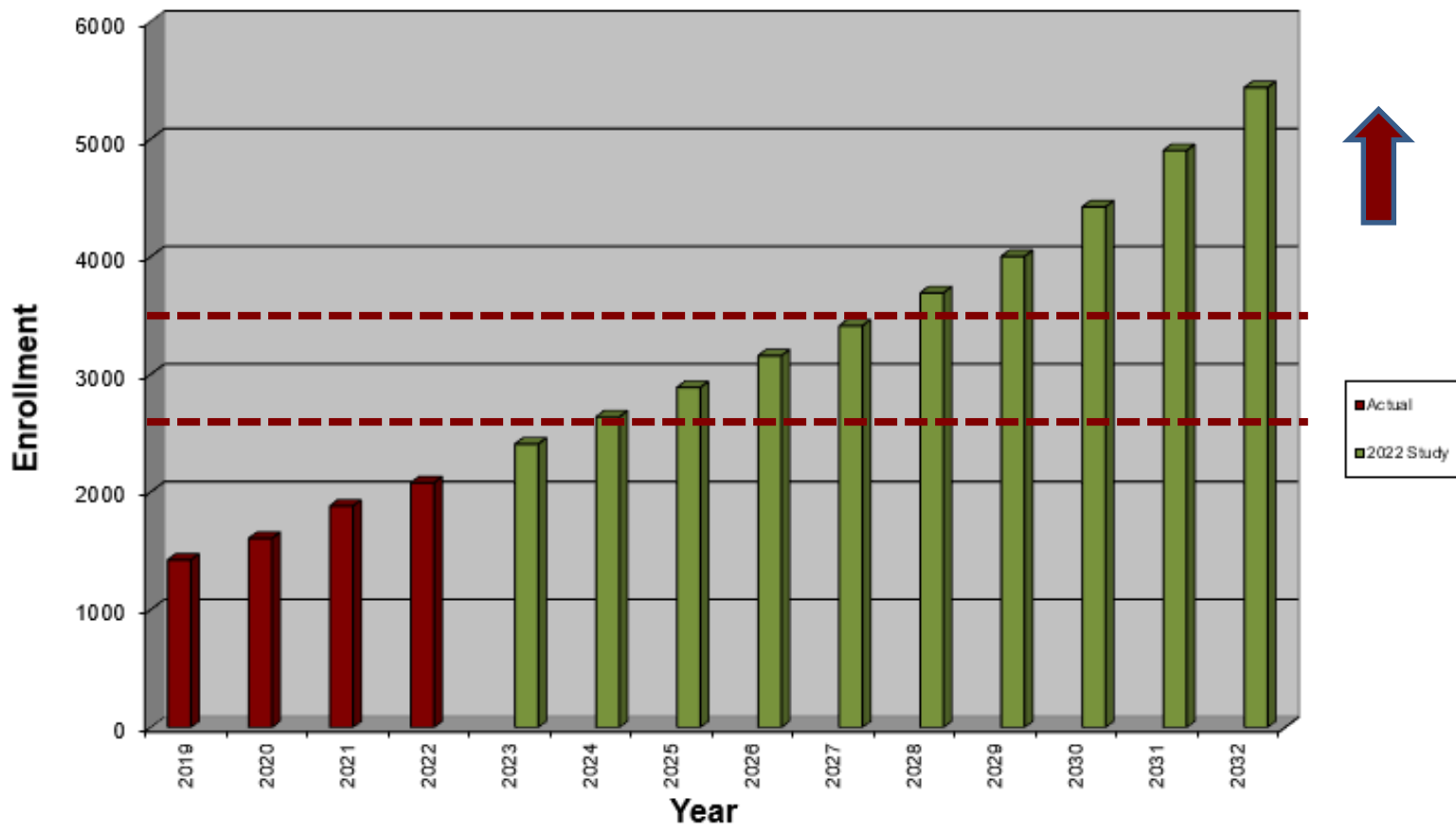
(Begins 2nd Senior HS and feeder campuses)



 Included in Bond Proposal

 Future Campuses

High School Demographic Projections



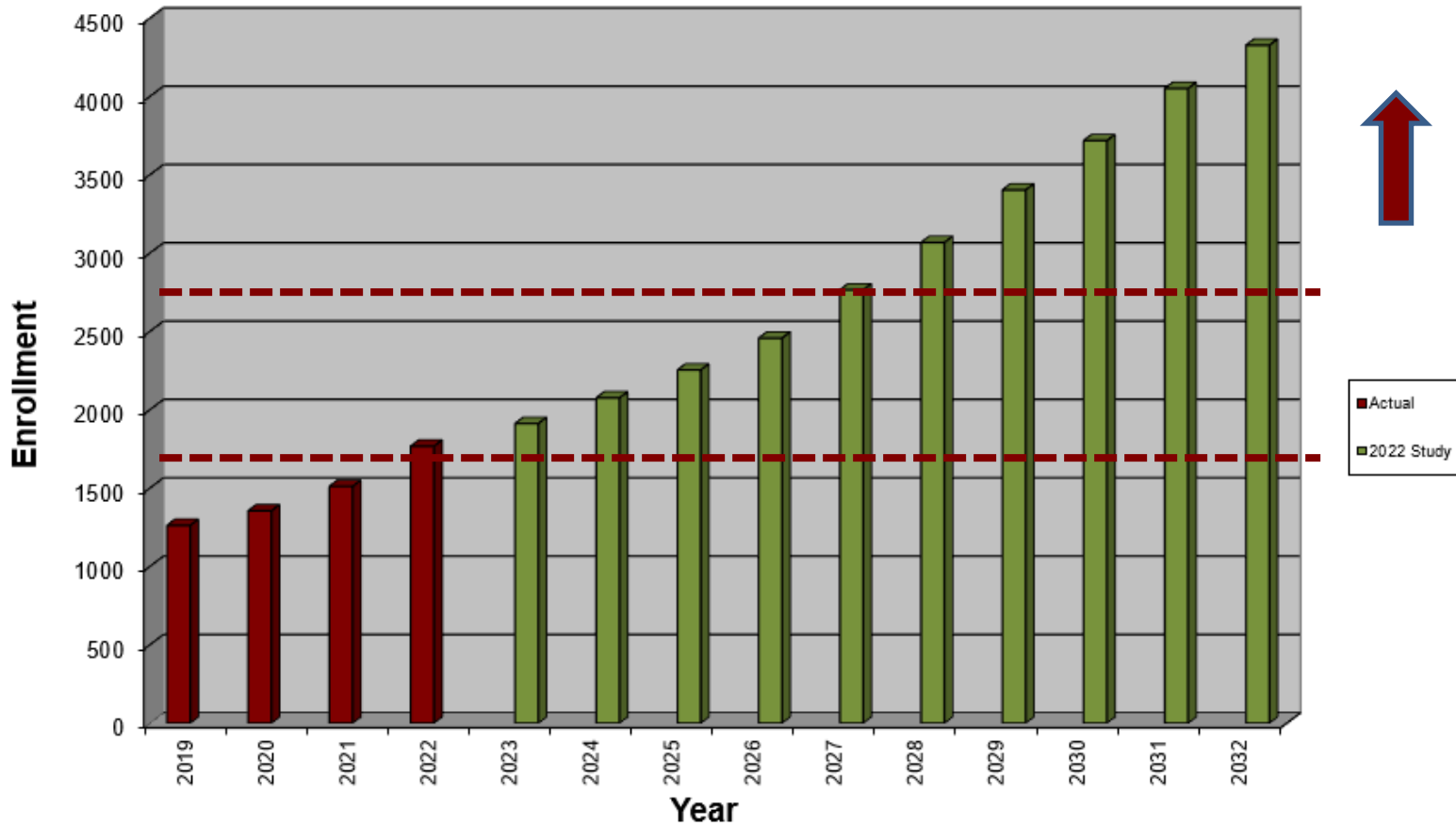
1,938 over capacity



Lovelady addition

Current capacity

Middle School Demographic Projections



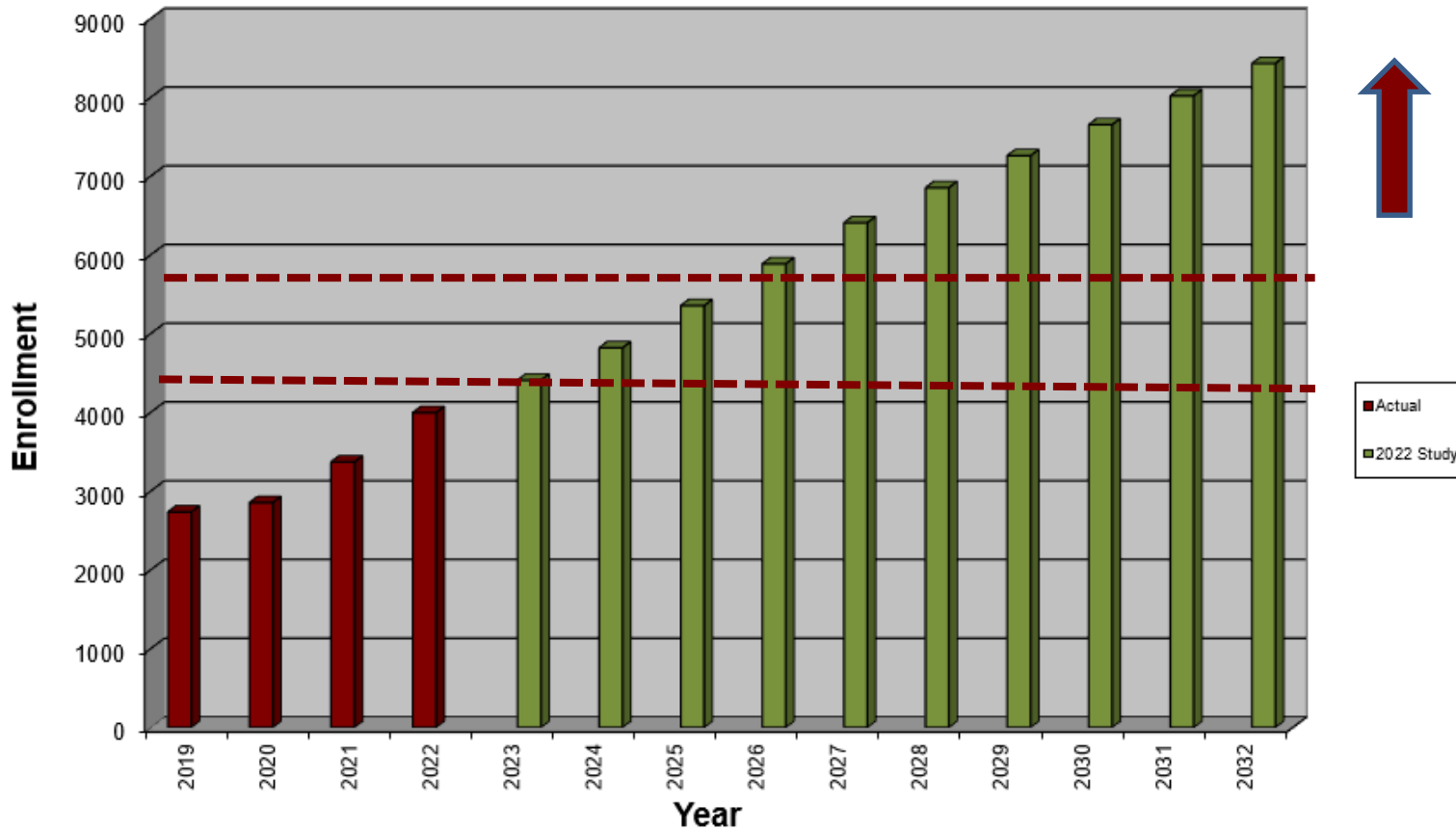
1,628 over capacity



Mattei Middle

Current capacity

Elementary Demographic Projections



2,832 over capacity

Green and James elem.

Current capacity

MIDDLE SCHOOL RENDERINGS





SOUTHARD
MIDDLE SCHOOL



MEDIA CENTER

ELEMENTARY SCHOOL RENDERINGS







Financial implications

- ▣ If approved, the Princeton ISD tax rate will not increase
- ▣ Senior homesteads are unaffected (65 & up)

Legislative language

Since PISD's last bond election, legislature passed a new law requiring school districts to include this language, "this is a property tax increase," even when the district is not expecting a rate increase. This is because the issuance of new bonds increases the term of the debt repayment at the current rate. The 2023 bond will not impact the tax rate, but will elongate the repayment term at the current rate.



KEN PAXTON
ATTORNEY GENERAL OF TEXAS

December 27, 2019

To All Bond Counsel:

1. School District Bond Ballot Requirements

G. Mandatory Ballot Statement Required by House Bill 3.

House Bill 3 amended section 45.003 to require school districts to include the following statement in bond propositions on the ballot: **"THIS IS A PROPERTY TAX INCREASE."**³ Subsection (b-1) provides that the ballot "must include" this statement, making its inclusion mandatory. See Gov't Code § 311.016(3) ("Must" creates or recognizes a condition precedent). Subsection (b-1) provides no exceptions; therefore, a school district does not have the discretion to omit the language from a proposition for bonds issued under section 45.001.

PLEASE VOTE!

Election

May 6, 2023

(Early Voting April 24 – May 2)

LOCAL POLLING SITE

Princeton City Hall

2000 E. Princeton Dr.

Princeton, TX 75407

*Voters can cast their ballot at any Collin County election site.**

**THANK YOU
FOR YOUR TIME**