LONDON ISD Bond 2022

BOND UPDATE | AUGUST 2022

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BOND 2022: MOVING QUICKLY TO ACCOMODATE DISTRICT GROWTH

Bond 2022 has been moving full steam ahead since voters approved the initiative in May of 2022. The Board of Trustees has had multiple presentations by Claycomb Associates Architects to prioritize projects based on the needs of our students and available funding.

Some of the behind the scenes work includes:

- Determining current financial capacity once the 2022 taxing valuations were released in late July.
- Preliminary estimates for pricing various projects based on current economic factors and material availability.
- Conceptual drawings along with discussion and changes as needed, for various projects in each proposition.
- Soliciting qualifications and approving a construction manager at risk. This process allows the district a cost effective and time conscious process compared to the traditional design, bid, build process.
- Soliciting and selling bonds.
- Approving architects to proceed with construction drawings for phase I projects.

"THE FIRST ISSUANCE FOR BOND 2022 RESULTED IN $41.290 MILLION AVAILABLE FOR PROJECTS IN ALL PROPOSITIONS"



Conceptual drawing aerial of new middle School & high school entrance with parking

FINANCIAL GOOD NEWS

London ISD received great financial news for taxpayers and our pirate families at the August meeting of the Board of Trustees.

District financial representatives reported the bond rating agencies were very impressed with the financial policies of LISD noting our growth and commitment to reserves after meeting with Superintendent Dr. Judi Whitis. They proceeded to affirm the Aa3 rating.

Not only did the bond rating agencies rate London favorably, seven bids were also received to buy London ISD bonds. This bid leverage combined with the increased tax value enabled London to sell $41.290 Million in bonds. The district also received a 3.8772 interest rate which was very competitive among the seven bids.

PROPOSITION A UPDATE

Based on preliminary construction estimates and current available funding the following Proposition A projects are moving forward to the design phase:

Phase I: ($2,600,000)

- Power relocation infrastructure to accommodate expansion and construction.
- Parking and front drive modifications to accommodate additional parking and moving traffic off of FM43.
- Creation of a back loop connector road from the front of the high school to the elementary school and Pirate Road.

Phase 2:

Elementary ($15,000,000)

- Additional elementary school parking
- Expansion of the elementary to include a new wing with 14 classrooms, bathrooms, and a teacher work room.
- Play gym, playground, and fencing.

Middle School/High School ($16,400,000)

- New cafeteria with multiple serving lines and ability to seat 458 students.
- Reconfigured entry for middle school and high school with upgraded security.
- An additional high school wing with seven classrooms and three science labs.

“CAMPUS CONNECTOR ROAD AND MS/HS DRIVE MODIFICATIONS COULD BEGIN AS EARLY AS NOVEMBER”



Conceptual drawing of connector road and parking/drive modifications



Conceptual drawing of new elementary school classrooms and play gym



Conceptual drawing of new middle and high school classrooms



Conceptual drawing of new cafeteria

PROPOSITION B UPDATE

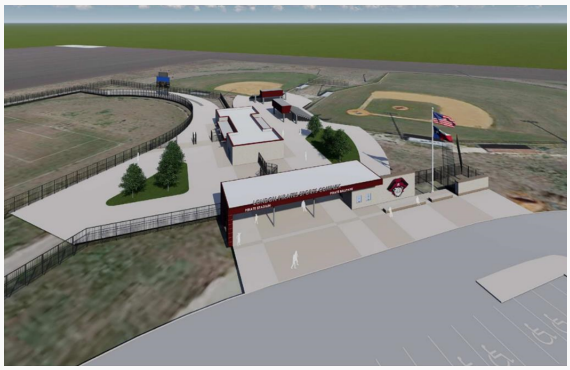
Based on preliminary construction estimates and current available funding the following Proposition B projects are moving forward to the design phase:

Phase I: ($7,290,000)

- Athletics parking to be utilized for sports event parking and overflow high school parking. Parking is planned to include approximately 300 spaces. The connector road in Proposition A will be attached to parking to ease traffic congestion before and after events.
- Entrance to sports complex to include fencing, ticketing booth, concession area, restrooms, and team changing rooms.
- Football field improvements to include drainage infrastructure and turf field for use with football, soccer and band activities, competitive 8-lane track, and the addition of field event areas.



Conceptual drawing of new pirate sports complex entrance



Conceptual aerial drawing view of restrooms, concessions, and ticketing



Conceptual aerial drawing of football field, track and field event areas

“ OVER $7 MILLION IN SPORTS COMPLEX IMPROVEMENTS SET TO BEGIN AS EARLY AS SPRING 2023 WITH PRIORITY ON RESTROOM FACILITIES FOR ALL FIELDS ”

PROPOSITION C UPDATE

Technology will be acquired as buildout occurs for Bond 2022 projects. There have been no project funds programmed to date.

THE BOND 2022 UPDATE PROVIDES ACCURATE INFORMATION AT THE TIME OF PUBLICATION. PROJECTS ARE SUBJECT TO CHANGE DUE TO A VARIETY OF CIRCUMSTANCES INCLUDING DESIGN, PRICING, AND MATERIAL AVAILABILITY.

London ISD Bond Update

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BOND 2022: A LEGACY FOR FUTURE PIRATES

It has taken a team of parents, students, community volunteers, teachers, administrators, board of trustee members, and most importantly voters to make this dream of London ISD Bond 2022 a reality.

With every Board of Trustees meeting, the decisions regarding Bond 2022 have been made strategically and with much discussion. The goal has and will remain to do what is best for our students within the financial limitations the district has for current projects.

Current board members including: Scott Frazier, Board President, Gayle Neessen, Vice President, Shane Torno, Secretary, Nathan Brandley, Neal Daniels, Russell Manning and Prasant Chhotu, have worked closely with Superintendent, Dr. Judi Whitis and district vendors to ensure the process is moving quickly and efficiently.

Bond 2022 updates will occur on a quarterly basis in print and be available on-line via the district website. Additional notices will be released on district electronic communication channels to communicate timely construction information.