

Little Elm ISD **BOND**



2022

BOND COMMITTEE UPDATES

Bond Committee Meeting #1
November 6, 2023, 6:00 p.m.
Little Elm ISD Administration Building

Bond 2022 Program Update

Presenter: Shay Adams, Assistant Superintendent for Business and Finance

Introductions:

Brief introductions of those in attendance

Mike Lamb, Superintendent

Donnie Bartlett, Deputy Superintendent

Mickey James, Executive Director for Construction Services

Alfred Gaches, Executive Director for Operational Services

Cecelia Jones, Director for Communications

Ms. Adams: **How we got here:** First started in the summer of 2021, student enrollment was at 8,109 and in 2031-32 we were predicting growth of 10,932.

Reviewed the May 2022 proposal - \$398.5M, voters were not ready. The committee got back together and recalibrated. We ended the year with 8,286 in 2021-2022.

After the May 2022 bond failed, the LRFPC - and revised the proposal, considered the impact of escalated costs and rising interest rate, and prioritized the needs of the District.

LRFPC made the recommendation to pursue another bond in November 2022 and made the recommendation to the board to call for another bond. The proposal included a reduction in projects and cost of \$289.5M.

- School buildings, renovations
- Safety and security
- District improvements

Update on playgrounds – they are complete at Oak Point, they are working on the ones at Lakeview.

Elementary 7 will relieve Oak Point in the design phase and is located in Lakewood Village.

Elementary 8 tentatively scheduled to be in the Valencia on the Lake

High School renovations

65% of the voters approved the bond

Where we are:

Total tax rate decrease

2022-2023 \$1.4129 to \$1.2275 in 2023-2024

\$181,600,000 in bonds were sold in February 2023. This includes elementary #7, LEHS renovation phase 1, District improvements phase 1, safety and security phase 1

Elementary #7 - estimated to cost \$40,400,000

LEHS - \$117,510,000 – in the very early stages of design

District Improvements Phase 1 - \$15,690,000

Safety and Security phase 1 - \$8,000,000

Ms. Adams talked about the slow growth and the timing of the project to match the growth.

Where we are Going:

Campus construction and additions -

- Elementary 7
- Elementary 8 - funds have not been sold
- LEHS - labs, competition gyms, library, cafeteria, CTE, fine arts expansion

Safety and Security -

- Upgrade door locks on classrooms – in the bidding process. Running into supply issues
- Weapons detection - complete
- Applying security film - finishing punch items
- Design barriers and fencing - waiting for the playground installation before this starts

District improvements

- Technology infrastructure - starting on the two oldest campuses: Brent and Chavez
- Purchase buses - future
- Update playground equipment and play surfaces - currently ongoing
- Interior exterior updates and fine arts addition and orchestra instruments - in design

Balance of \$107,900,000

Elementary 8 - \$42,300,000

Second phase of LEHS - \$47,040,000

District improvements phase 2 - \$13,360,000M

Remaining Safety and Security - \$5.2M

Projections show student enrollment will be at 8,500 students by the end of the 2023-2024 school year.

January 23, 2024 next update - More information to share at the next meeting.