



ALEDO
GROWTH
COMMITTEE

September 12, 2023

YOU GET TO DECIDE
...but only if you
VOTE ✓

Aledo Growth Committee 2023 Bond Proposal

	Elementary School #7	\$59,800,000
	High School Addition/Repurpose	\$20,200,000
	AHS/DNG Furniture	\$5,000,000
	Transportation	\$4,500,000
	Land (to include tracts for additional high school facilities)	\$17,800,000
	Safety & Security	\$5,000,000
	Technology	\$6,500,000
	Facility Maintenance	\$5,000,000
TOTAL BOND PACKAGE:		\$123,800,000



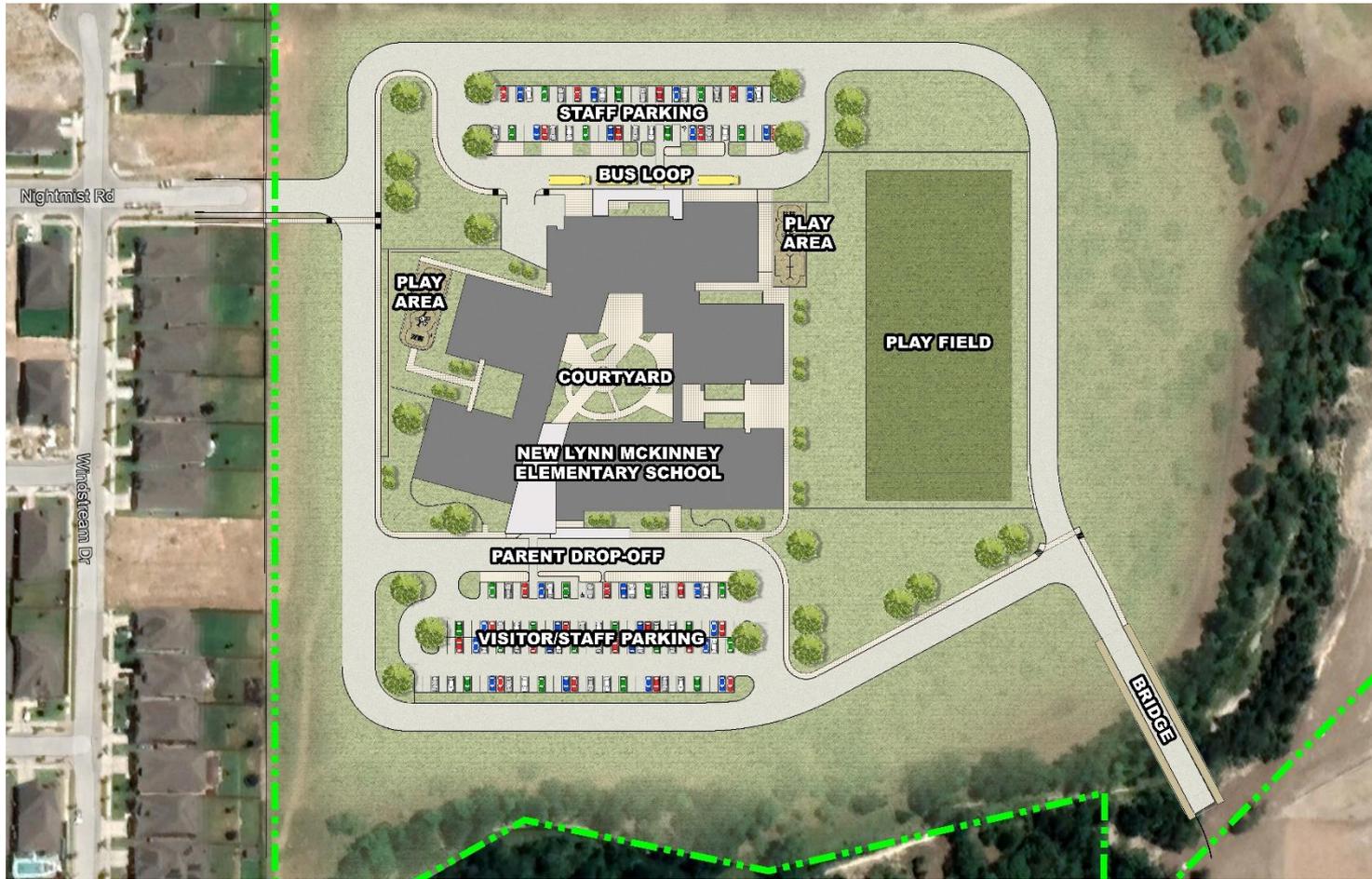
Lynn McKinney Elementary School



Board of Trustees:
David Lear, Place 1, Secretary
Lanette Griffin, Place 2
Janice Brown, Place 3, Vice President
Farrar Collins, Place 4, President
Michelle Taylor, Place 5
Zach Turner, Place 6
Matt Smith, Place 7
Superintendent
Dr. Susan Babin



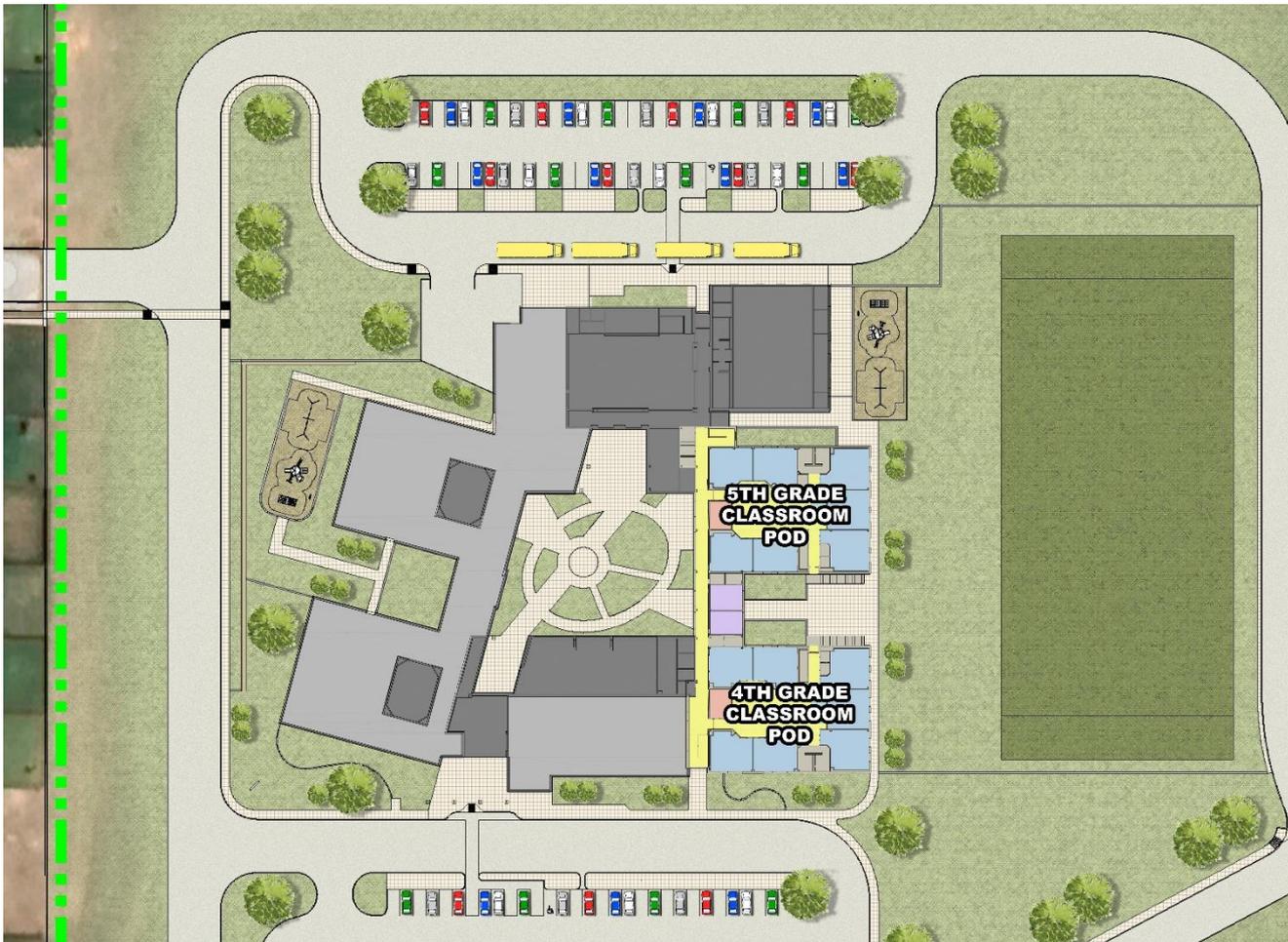
LYNN MCKINNEY ELEMENTARY



Overall Composite Site Plan



Composite First Level – Floor Plan



Composite Second Level – Floor Plan



Conceptual Design Renderings



Conceptual Design Renderings



Conceptual Design Renderings





Conceptual Design Renderings



Conceptual Design Renderings



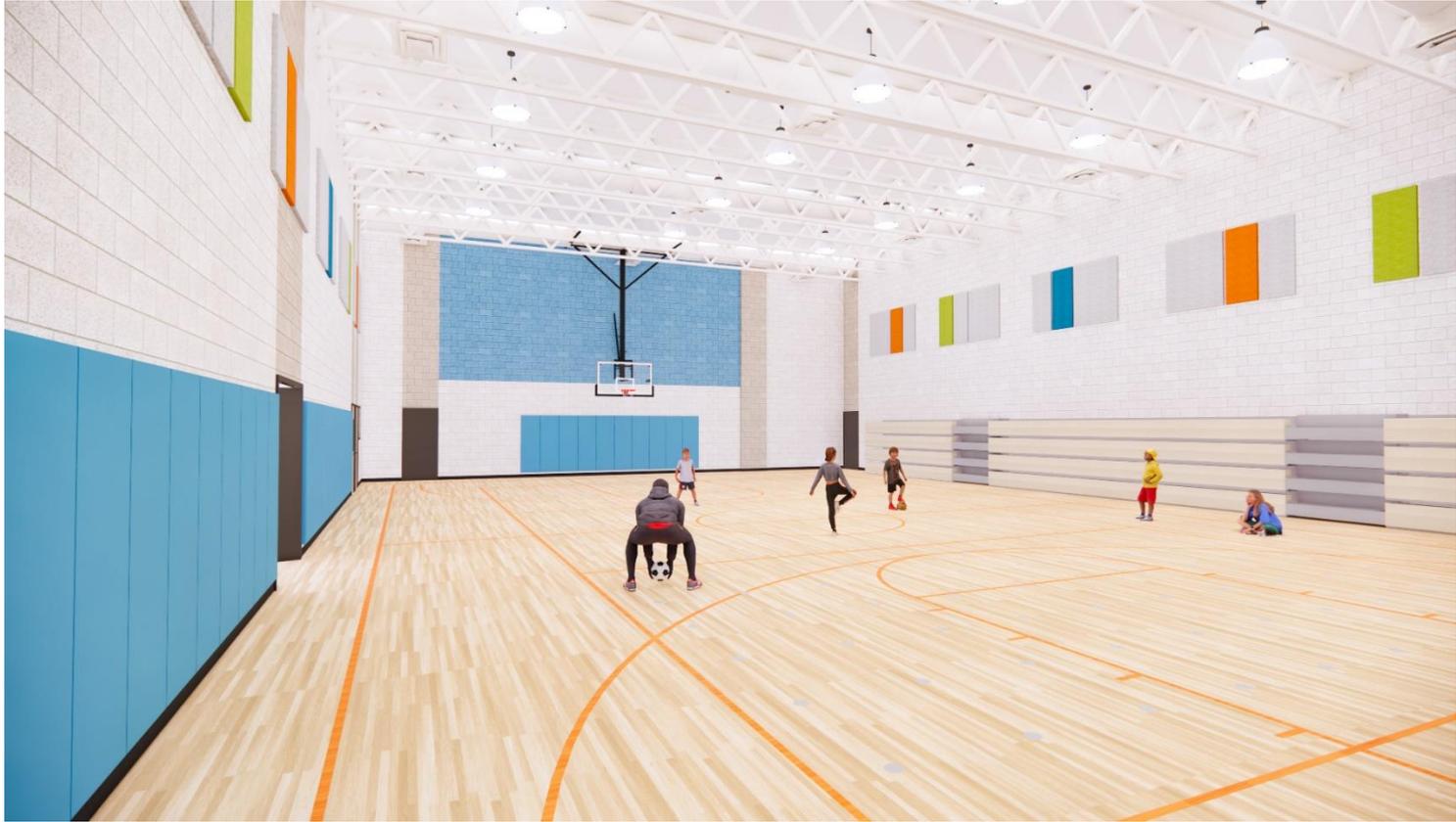
Conceptual Design Renderings



Conceptual Design Renderings



Conceptual Design Renderings



Conceptual Design Renderings





Conceptual Design Renderings



Conceptual Design Renderings



Conceptual Design Renderings



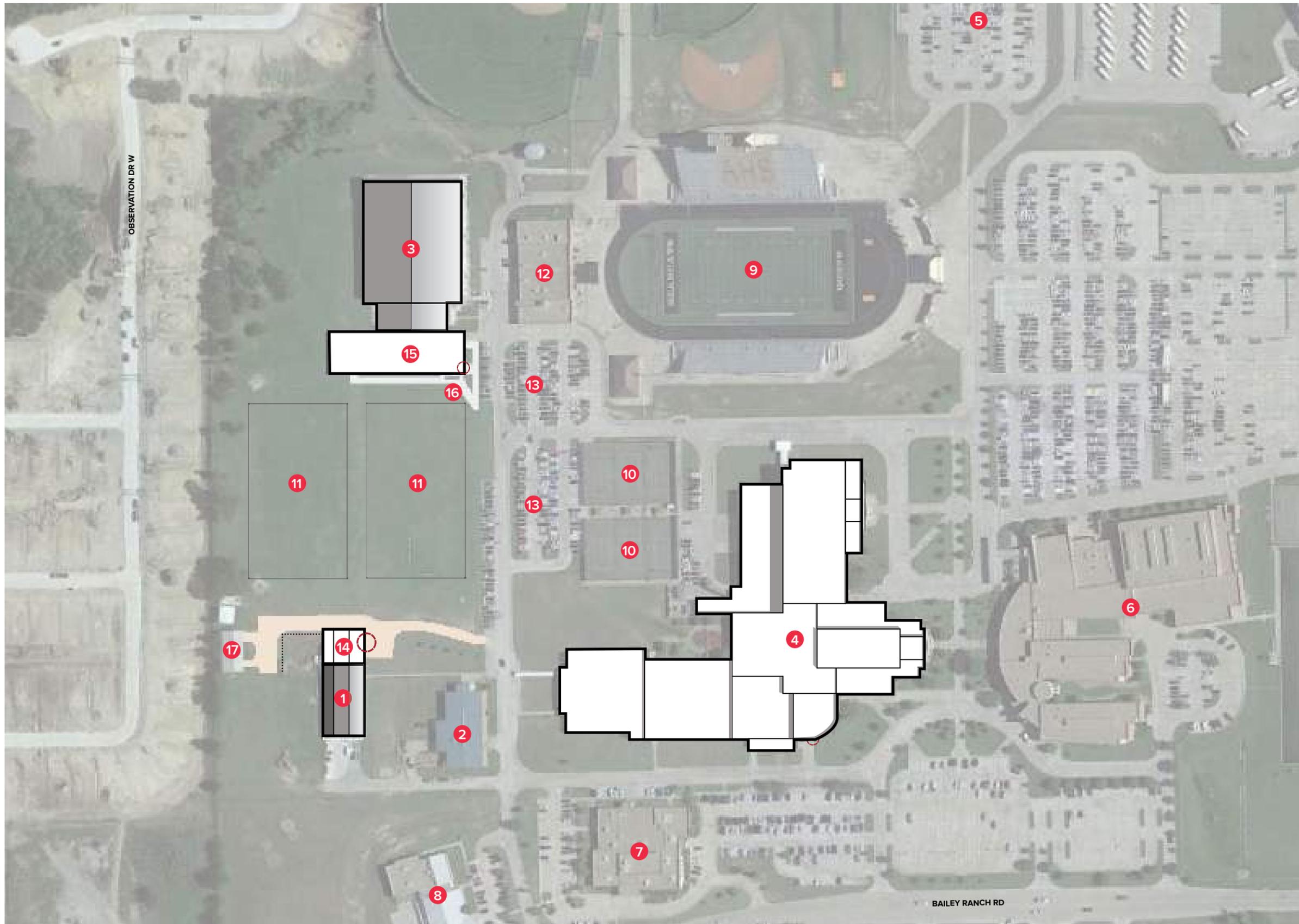
Conceptual Design Renderings



Conceptual Design Renderings



AHS/DNG ADDITION & RENOVATION



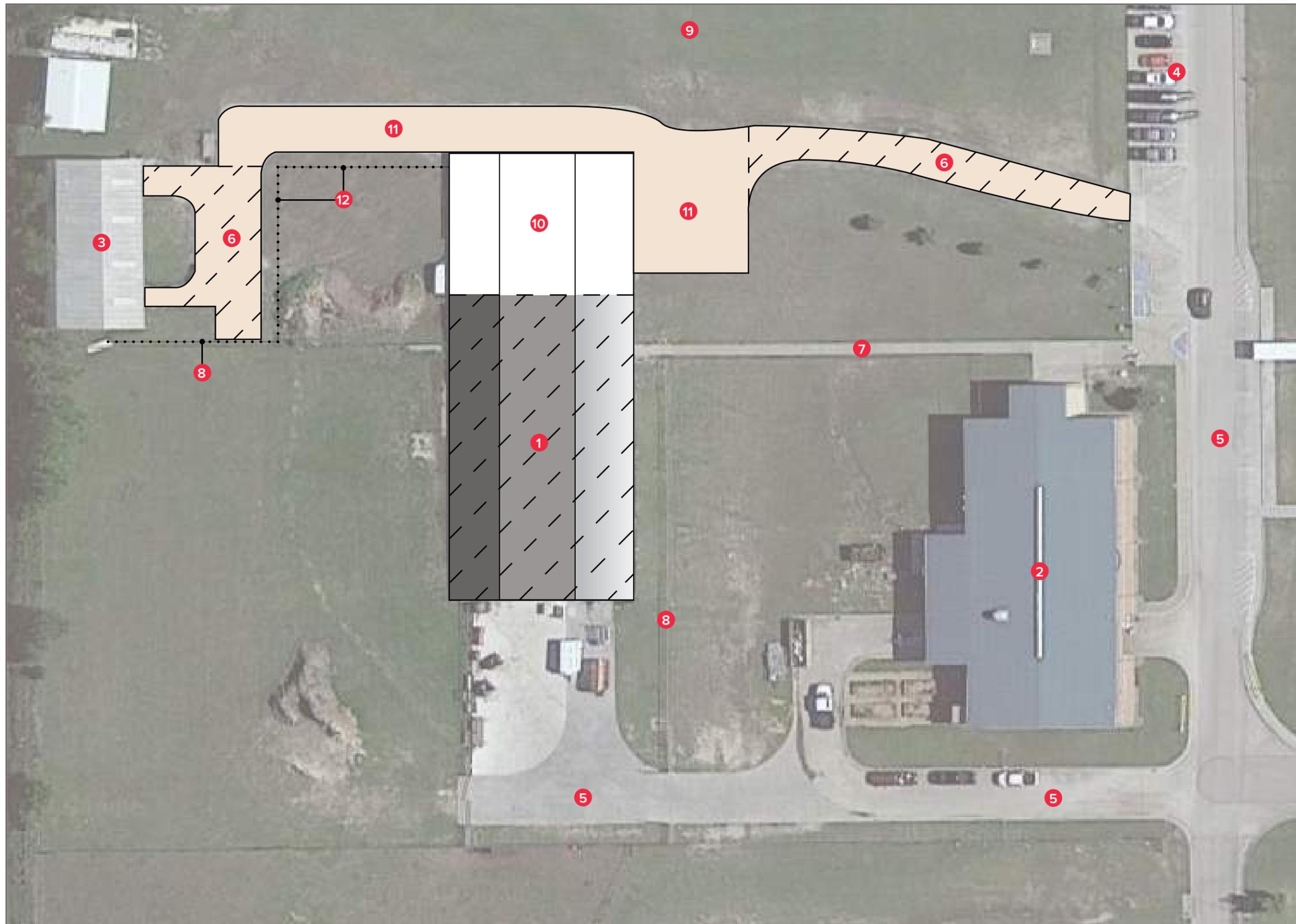
SITE LEGEND

-  BUILDINGS
-  ENTRY

KEYED LEGEND

- 1** EXISTING AG BARN
- 2** EXISTING AG / SCIENCE BUILDING
- 3** EXISTING INDOOR PRACTICE FIELD
- 4** EXISTING ALEDO HIGH SCHOOL (INT RENO)
- 5** EXISTING CODER ELEMENTARY
- 6** EXISTING NINTH GRADE CAMPUS
- 7** EXISTING ALEDO ISD ADMIN BLDG
- 8** EXISTING ALEDO ISD LEARNING CENTER
- 9** EXISTING FOOTBALL STADIUM
- 10** EXISTING TENNIS COURTS
- 11** EXISTING PRACTICE FIELDS
- 12** EXISTING FIELD HOUSE
- 13** EXISTING PARKING
- 14** NEW AG BARN EXPANSION
- 15** NEW MULTI-PURPOSE ADDITION
- 16** NEW SIDEWALK
- 17** EXISTING STORAGE BUILDING

 NOT TO SCALE



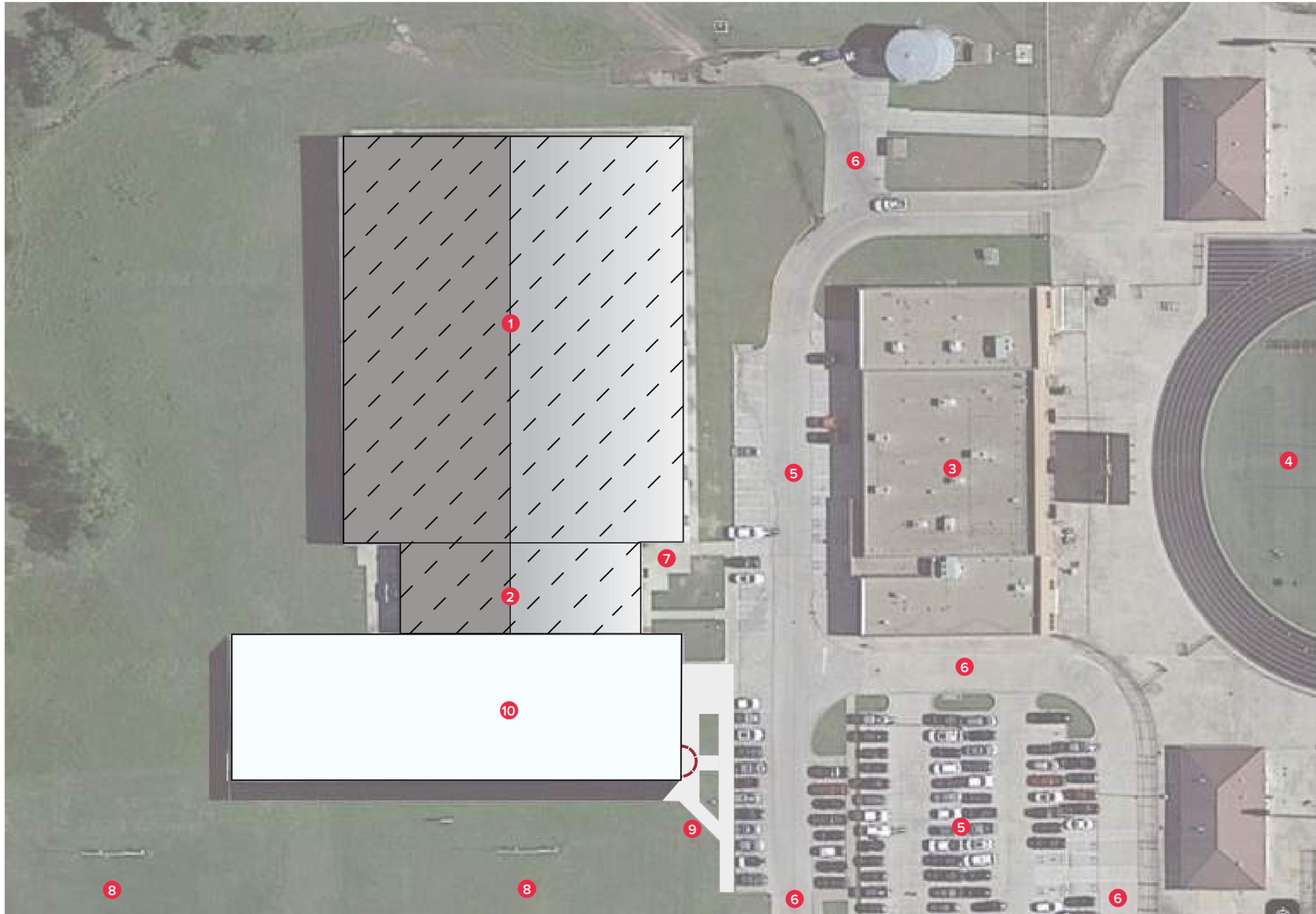
SITE LEGEND

-  BUILDINGS
-  ENTRY

KEYED LEGEND

- 1** EXISTING AG BARN
- 2** EXISTING AG / SCIENCE BUILDING
- 3** EXISTING STORAGE BUILDING
- 4** EXISTING PARKING
- 5** EXISTING CONCRETE PAVING DRIVE AISLE
- 6** EXISTING GRAVEL DRIVE AISLE
- 7** EXISTING CONCRETE SIDEWALK
- 8** EXISTING FENCE / GATE
- 9** EXISTING PRACTICE FIELDS (BEYOND)
- 10** NEW AG BARN EXPANSION
- 11** NEW GRAVEL DRIVE AISLE
- 12** NEW FENCE / GATE

 NOT TO SCALE



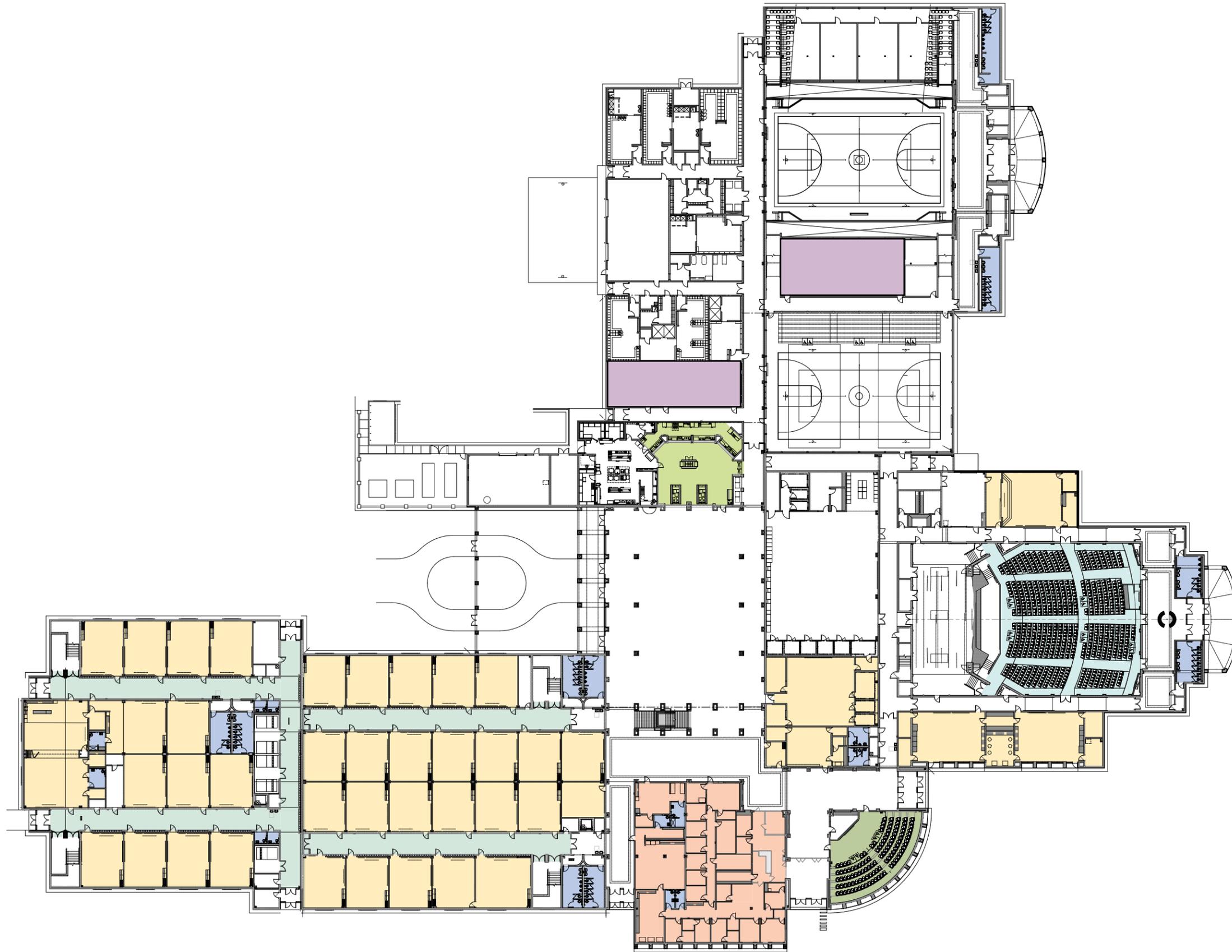
SITE LEGEND

-  BUILDINGS
-  ENTRY

KEYED LEGEND

- 1** EXISTING INDOOR PRACTICE FIELD
- 2** EXISTING WEIGHT ROOM
- 3** EXISTING FIELD HOUSE
- 4** EXISTING FOOTBALL STADIUM (BEYOND)
- 5** EXISTING PARKING
- 6** EXISTING CONCRETE PAVING DRIVE AISLE
- 7** EXISTING CONCRETE SIDEWALK
- 8** EXISTING PRACTICE FIELDS (BEYOND)
- 9** NEW CONCRETE SIDEWALK
- 10** NEW MULTI-PURPOSE ADDITION

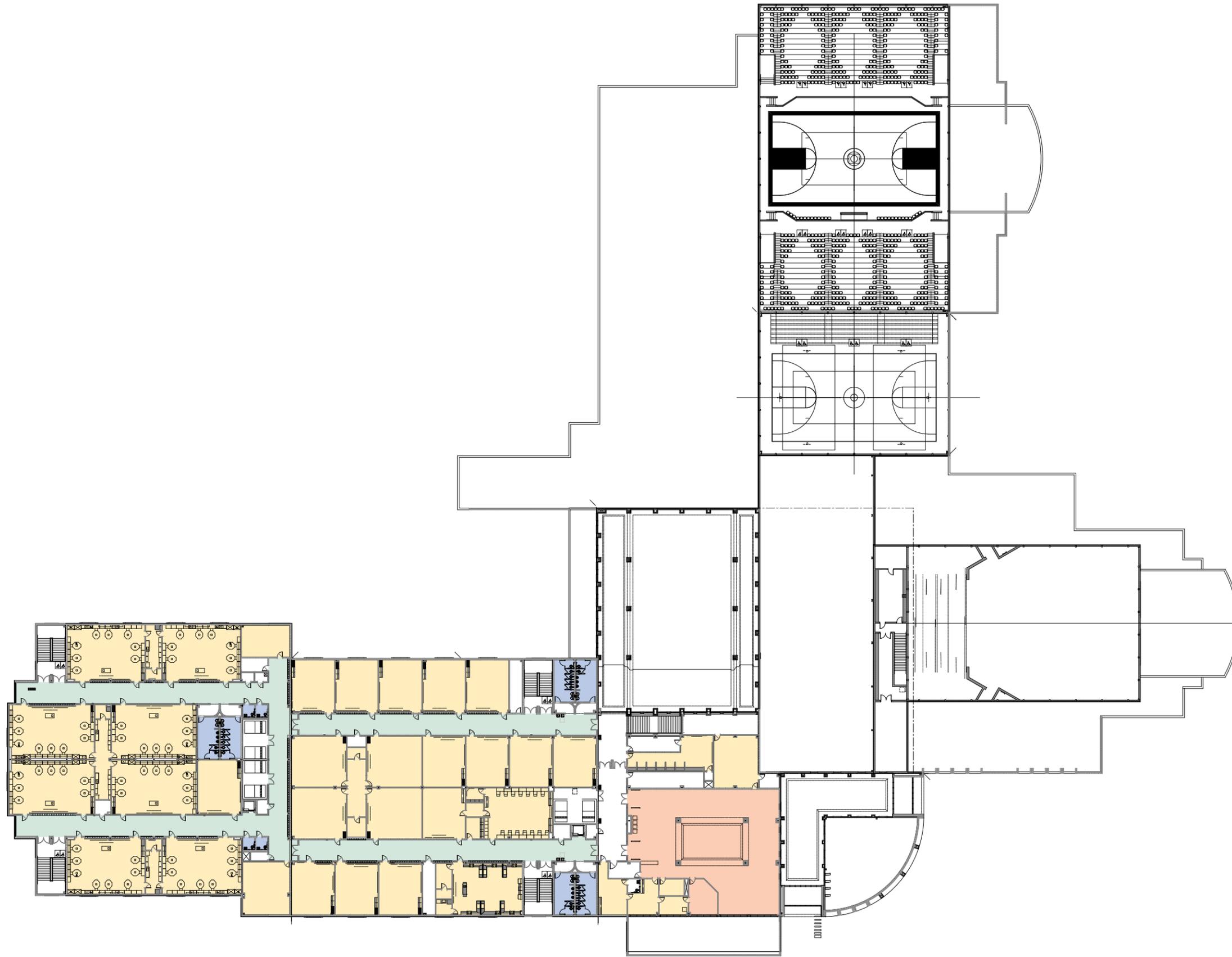
 NOT TO SCALE



COLOR LEGEND

- New Flooring & New Paint
- New Flooring, Seating, Wall Finish, & Projector
- New Flooring
- New Paint & Wall Finishes
- New Flooring, Seating, & Stage Curtain
- New Wall Tiles & Serving Counters
- Full Refresh (Floor, Walls, Fixtures, Partitions, Ceilings)
- Refresh for New Program

NOT TO SCALE



COLOR LEGEND

- New Flooring & New Paint
- New Flooring
- New Paint & Wall Finishes
- Full Refresh (Floor, Walls, Fixtures, Partitions, Ceilings)

NOT TO SCALE

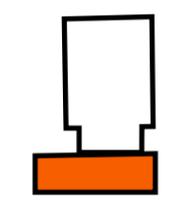
COLOR LEGEND

- Administration
- Athletic Space
- Athletic Support
- Circulation
- Fine Arts
- Fine Arts Support
- Support Space
- Multi-Purpose Space
- Multi-Purpose Support



NEW SITE WORK

NOT TO SCALE



KEY PLAN





PROJECT DATES

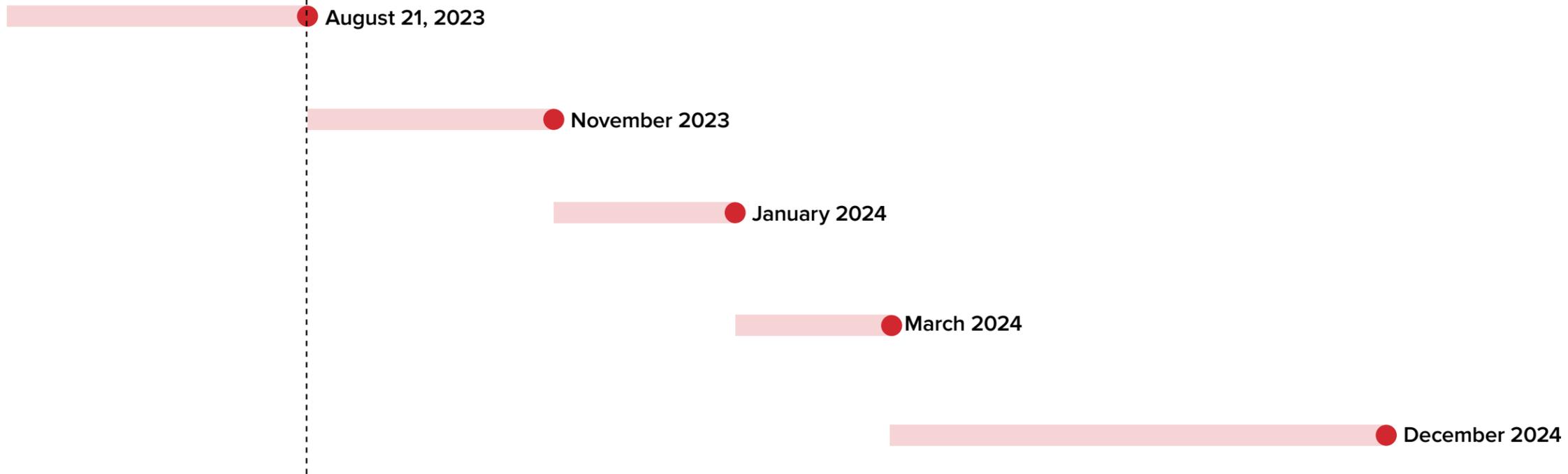
Schematic Design

Design Development

Construction Documents

Bid Proposal

Construction



● ALEDO HIGH SCHOOL RENOVATION AND ADDITIONS

TODAY

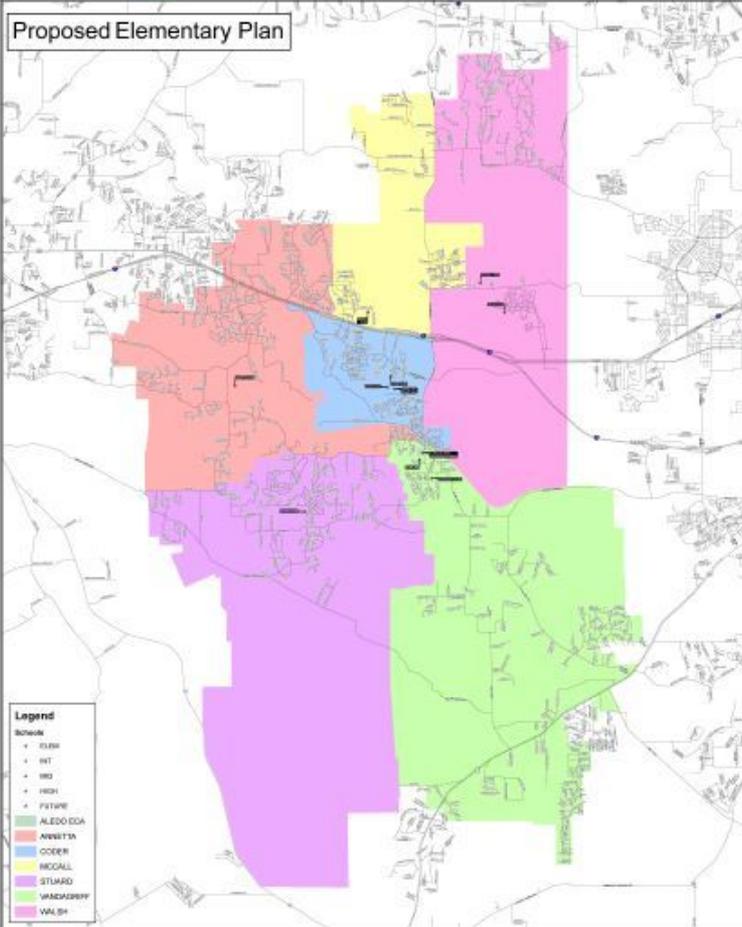


LAND UPDATE



ALEDO INDEPENDENT SCHOOL DISTRICT

Proposed Elementary Plan



ENROLLMENT



ENROLLMENT

Enrollment Year	Beginning of Year	End of Year
2020-2021	6723	6804
2021-2022	7327	7395
2022-2023	7806	7858
2023-2024	8120	

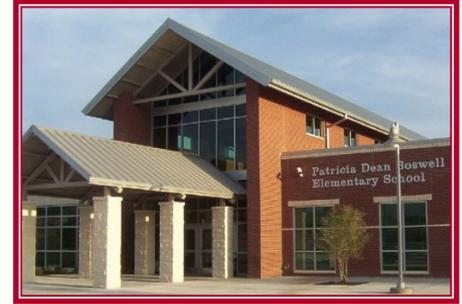
- PASA 2023-2024 Projection (Oct. 2023)-8,532
 - Actual vs. Projection Difference- 331 students
 - Elementary-233 students
 - Secondary-98 students
- Templeton 2023-2024 Projection (Oct. 2023)- 8,517





GROWING GREATNESS | CONNECTING COMMUNITY

ALL IN ALEDO



Review of Existing Debt Position and Preliminary Bond Capacity Analysis – New Bond Program

Tuesday, September 12, 2023



Savings from District's Debt Management Practices

- ❑ Aledo Independent School District (“AISD” or the “District”) has actively deployed various debt management practices to lower the borrowing costs of taxpayers. Such actions have reduced the cost of voter-approved bonds and provided District taxpayers with more than \$52.24 million of direct savings since year 2006!
 - ❖ \$ 37,720,826 – Bond Refundings
 - ❖ \$ 7,172,125 – Prepayment of Bonds
 - ❖ \$ 7,352,011 – Lower Interest Rates from Prudent Use of Variable Rate Bonds
 - \$ 52,244,962 – Total Savings to Taxpayers**



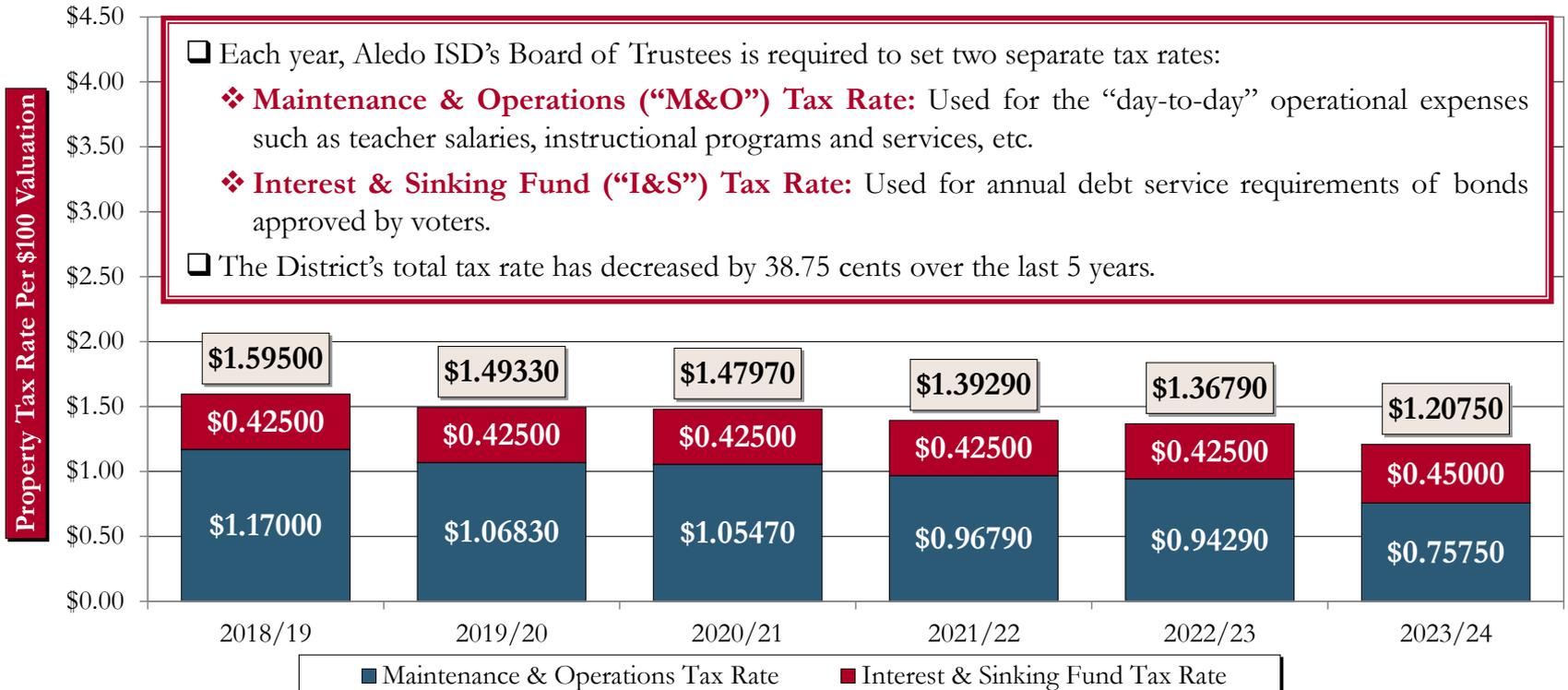
Savings from District's Debt Management Practices (Continued)

Summary of Interest Cost Savings – Bond Refunding Programs / Prepayment of Bonds			
Issue / Description	Series Refunded / Redeemed	Par Amount Refunded / Redeemed	Total Savings
Unlimited Tax Refunding Bonds, Series 2006	1998	\$ 23,035,000	\$ 1,172,515
Unlimited Tax Refunding Bonds, Series 2007	1998	7,520,000	988,788
Unlimited Tax Refunding Bonds, Series 2012	2001, 2005-A	8,519,919	1,075,426
Unlimited Tax Refunding Bonds, Series 2013-A	2005-A	8,985,000	2,344,653
Unlimited Tax Refunding Bonds, Taxable Series 2013-B	2005-A, 2006	17,010,000	2,204,602
Unlimited Tax Refunding Bonds, Series 2014	2005-A	9,330,000	1,866,979
Unlimited Tax Refunding Bonds, Series 2015	2005-A, 2006, 2008	13,195,000	3,502,667
Unlimited Tax Refunding Bonds, Series 2016	2008	56,615,000	12,467,671
Unlimited Tax Refunding Bonds, Taxable Series 2021	2012, 2013-A, 2013-B, 2014, 2015, 2015-A	55,385,000	12,097,525
Total - Bond Refunding Programs at a Lower Interest Rate	---	\$ 199,594,919	\$ 37,720,826
Prepayment of Series 2007 Bonds - February 2018	2007	\$ 1,275,000	\$ 552,750
Prepayment of Series 2007 Bonds - February 2019	2007	2,240,000	588,600
Prepayment of Series 2007 & 2012 Bonds - February 2020	2007, 2012	3,995,000	488,775
Prepayment of Series 2016 Bonds - August 2022	2016	1,860,000	1,581,000
Prepayment of Series 2016 Bonds - August 2023	2016	3,310,000	2,813,500
Prepayment of Series 2016 Bonds - August 2024	2016	1,350,000	1,147,500
Total - Prepayment of Bonds Prior to Scheduled Maturity	---	\$ 14,030,000	\$ 7,172,125
Totals	---	\$ 213,624,919	\$ 44,892,951



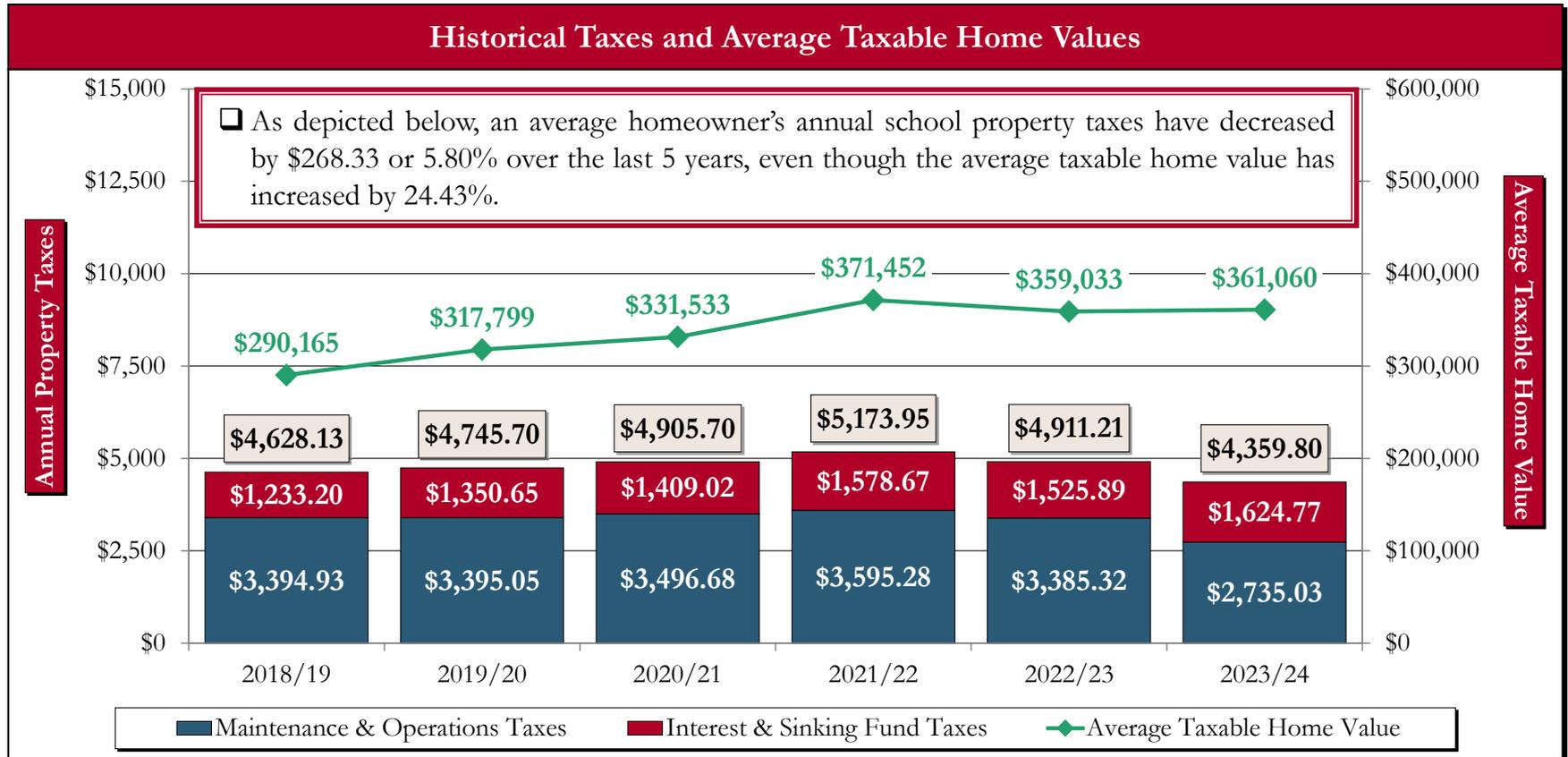
Historical Tax Rates

Aledo ISD's Historical Tax Rates





Historical Taxes and Average Taxable Home Values





Recap of the District's 2023 Bond Program

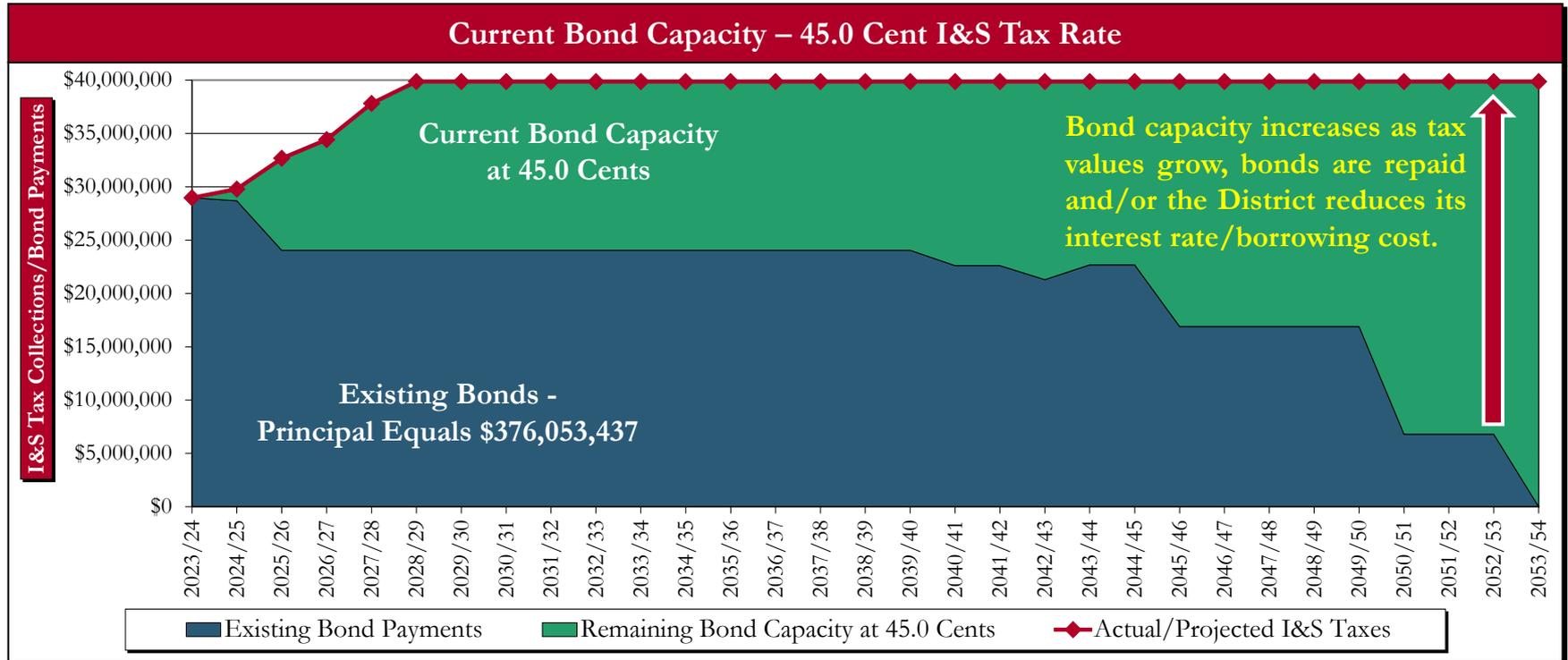
- On Wednesday, August 9, 2023, Aledo ISD successfully marketed its Series 2023 Bonds at an “All-In” True Interest Rate of **4.41%**. Based upon this interest rate, we are pleased to report that the District's 2023 Bond Program was fully implemented **\$48,773,049 below** the original cost communicated to voters!

Series 2023 Bonds – Summary of Final Results			
Description	Voter Information Document	Preliminary Financing Plan (July 31, 2023)	Actual Financing Plan (August 9, 2023)
Funds Available for Capital Improvements	\$ 123,800,000	\$ 123,800,000	\$ 123,800,000
“All-In” True Interest Cost	5.50%	4.48%	4.41%
Projected I&S Tax Rate Increase	2.5 Cents	2.5 Cents	2.5 Cents
Net Bond Payments	\$ 272,653,643	\$ 225,883,552	\$ 223,880,594
Bond Repayments – Next 5 Years	\$ 3,540,000	\$ 11,145,000	\$ 11,230,000
Bond Repayments – Next 10 Years	10,910,000	22,185,000	22,165,000
Bond Repayments – Next 15 Years	20,625,000	36,380,000	36,155,000
Final Maturity	Feb. 15, 2053	Feb. 15, 2053	Feb. 15, 2053



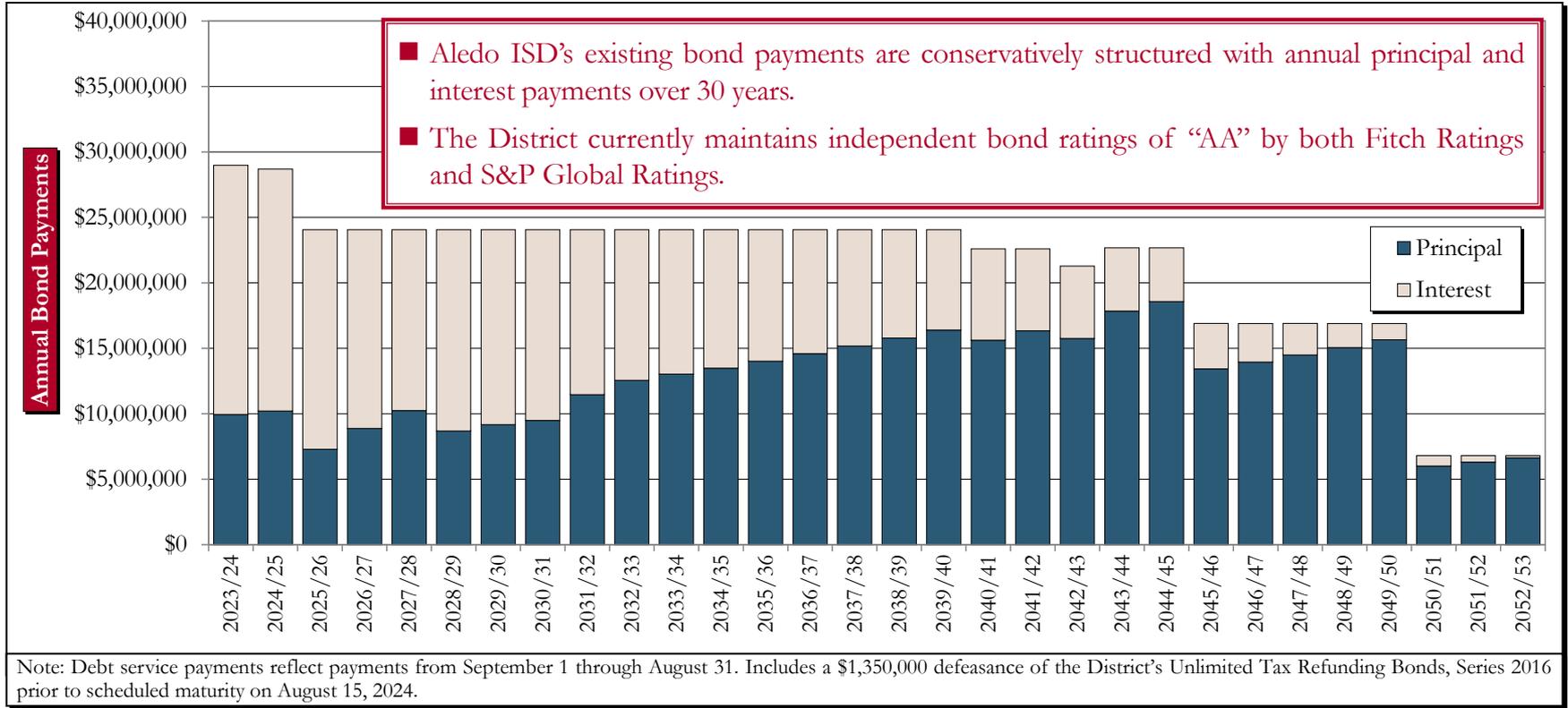
What is Bond Capacity?

- ❑ Bond capacity refers to Aledo ISD’s capacity to issue new bonds in light of the limitations imposed by the State mandated “50-Cent Debt Test” and the District’s I&S tax rate.





Bond Capacity Factors: Dollar Amount and Structure of District's Existing Bonds



Aledo ISD has a total principal amount of existing unlimited tax bonds equal to \$376,053,437 as of August 31, 2023.



Summary of Existing and Callable Unlimited Tax Bonds

- ☐ Aledo ISD currently has \$314,265,000 of outstanding callable bonds eligible to be repaid or refinanced prior to maturity, as summarized within the table below.

Aledo ISD - Summary of Callable Unlimited Tax Bonds Outstanding - As of August 31, 2023

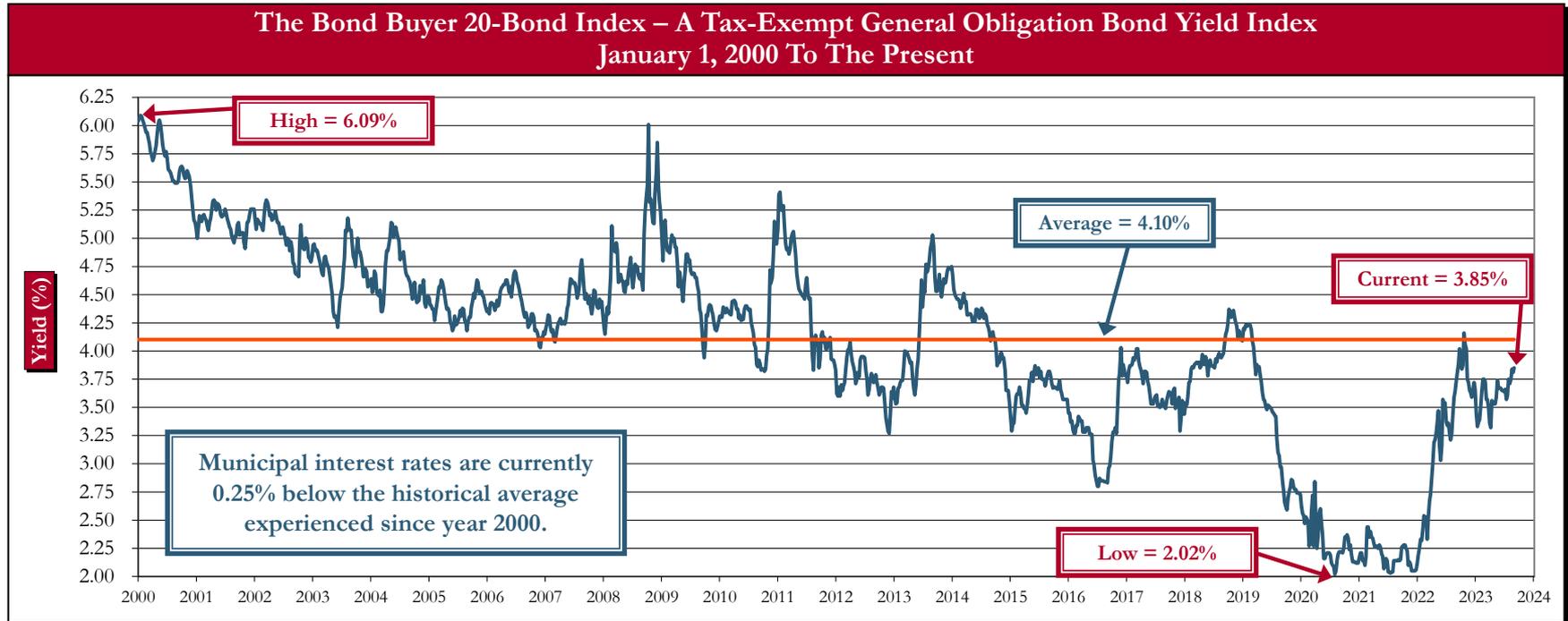
Issue Description	Call Date	Principal Amount Outstanding	Principal Amount Callable	Callable Maturities	Final Maturity	Coupons: Callable Maturities
Unlimited Tax Refunding Bonds, Series 2013-A	Any Date	\$ 145,000	\$ 145,000	2024 - 2026	2026	3.000%
Unlimited Tax Refunding Bonds, Taxable Series 2013-B	Any Date	375,000	375,000	2024 - 2026	2026	2.630% - 2.930%
Unlimited Tax Refunding Bonds, Series 2015	02/15/2025	3,640,000	3,605,000	2026; 2029; 2033	2033	2.990% - 4.000%
Unlimited Tax School Building Bonds, Series 2015-A	02/15/2025	10,480,000	4,470,000	2026 - 2034	2034	3.400% - 4.000%
Unlimited Tax Refunding Bonds, Series 2016	02/15/2026	48,270,000	46,920,000	2036 - 2043	2043	4.000% - 5.000%
Unlimited Tax Refunding Bonds, Series 2019	02/15/2028	9,990,000	6,840,000	2029 - 2034	2034	4.000% - 5.000%
Unlimited Tax School Building Bonds, Series 2020	02/15/2029	132,045,000	113,640,000	2030 - 2050	2050	3.000% - 5.000%
Unlimited Tax Refunding Bonds, Taxable Series 2021	08/15/2030	53,325,000	41,160,000	2031 - 2045	2045	1.521% - 2.452%
Unlimited Tax School Building Bonds, Series 2023	02/15/2032	115,695,000	97,110,000	2033 - 2053	2053	5.000%
Unlimited Tax School Building Bonds, Series 2001	Non-Callable	2,088,437	---	---	2032	---
Totals	---	\$ 376,053,437	\$ 314,265,000	---	---	---

Note: "Principal Amount Callable" excludes \$1,350,000 pursuant to a defeasance of the District's Unlimited Tax Refunding Bonds, Series 2016 prior to scheduled maturity on August 15, 2024.



Bond Capacity Factors: Current Market, Fixed Rates of Interest

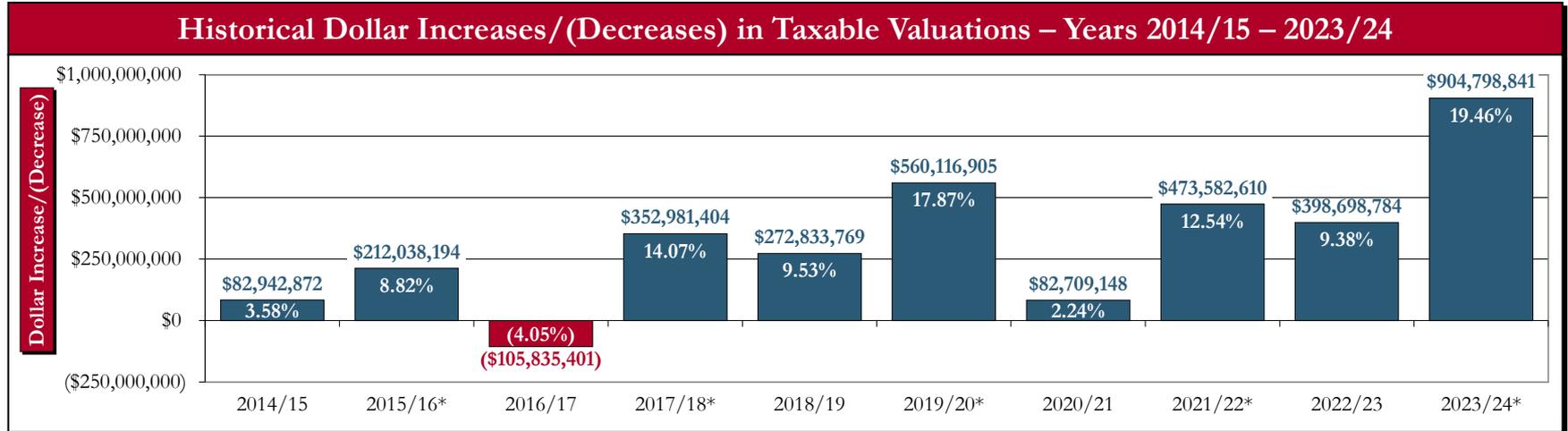
- As demonstrated by the Bond Buyer 20-Bond Index below, municipal fixed rates of interest are currently below their historical average, but higher due to concerns of inflation and a potential recession. Generally speaking, the lower the interest rate, the more borrowing capacity available to the District.





Bond Capacity Factors: District's Historical Taxable Assessed Valuation

- ❑ The value of Aledo ISD's tax base is the primary factor impacting AISD's bond capacity, as this determines the annual revenues generated from the District's I&S tax rate.
- ❑ Aledo ISD's taxable assessed valuation (net of frozen values) is \$5,554,917,866 (adjusted for the increase in the residential homestead exemption from \$40,000 to \$100,000) for fiscal year 2023/24.
- ❑ The following summarizes certain taxable value growth statistics over the last decade:
 - Average tax base increase – “Non-Reappraisal Years”: \$146,269,834 or 4.14%; and
 - Average tax base increase – “Reappraisal Years”: \$500,703,591 or 14.55%.





Preliminary Bond Capacity Analysis

This Preliminary Bond Capacity Analysis is based upon the assumptions summarized herein. To the extent the District's actual results differ from the assumptions herein, the financial impact to Aledo ISD will correspondingly change.

☐ Scenarios Presented – Potential New Bond Program

- Determine Aledo ISD's projected bond capacity for either a **November 2025**, **November 2026** or **November 2027** bond election assuming a:
 - ❖ **Scenario 1:** 45.0 cent I&S tax rate (i.e. no tax rate increase);
 - ❖ **Scenario 2:** 47.5 cent I&S tax rate (i.e. a 2.5 cent tax rate increase); and
 - ❖ **Scenario 3:** 50.0 cent I&S tax rate (i.e. a 5.0 cent tax rate increase and maximum capacity pursuant to State law).



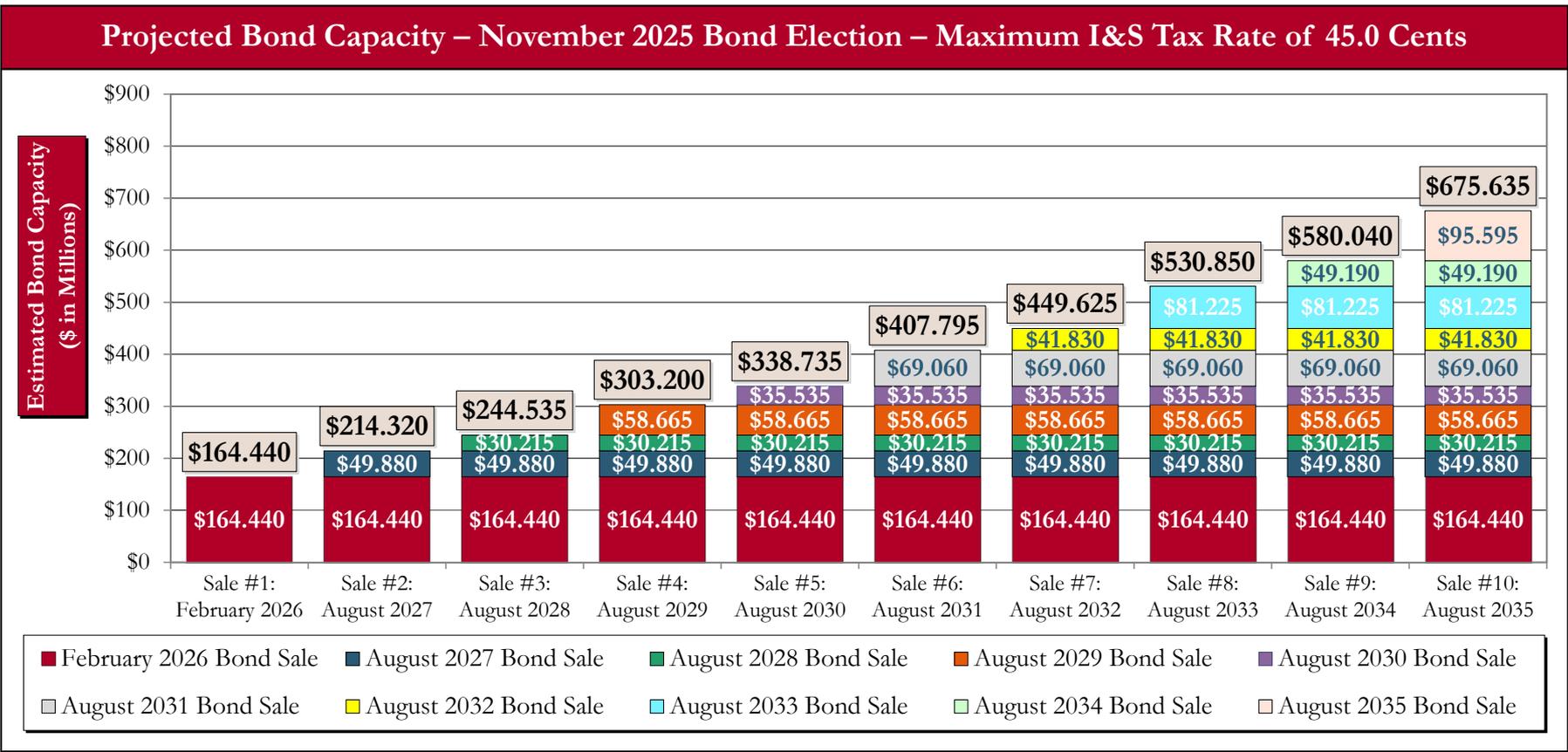
Preliminary Bond Capacity Analysis

❑ Assumptions

- Any I&S tax rate increase for the new bond program will occur the school year after the election occurs.
- The new bond program is sold at an interest rate of 5.50% (current market rates of interest are approximately 4.50%).
- The new bond program will initially be structured with annual principal payments over a 30-year period from the date of sale. However, the District will have the flexibility to prepay the bonds prior to scheduled maturity, without penalty.
- **Future Tax Base Growth:** AISD's taxable assessed valuation (net of frozen values) will grow at 6% in Non-Reappraisal years and 11% in Reappraisal years.
- **Short-Term Projects:** Fully repay bonds issued for certain short-term projects over their useful lives (e.g. devices – 5 years and infrastructure, buses, etc. – 10 years).
- Aledo ISD will annually have \$3,552,484 of “Other Available Revenues” available for bond payments, which consists of frozen I&S Fund tax collections (\$3,177,484), interest earnings on I&S tax collections (\$250,000), delinquent I&S tax collections (\$80,000), penalties and interest (\$60,000), and less estimated annual bond fees of \$15,000.
- The District will not receive any State assistance for the repayment of bonds
- Tax collection rate of 99%.

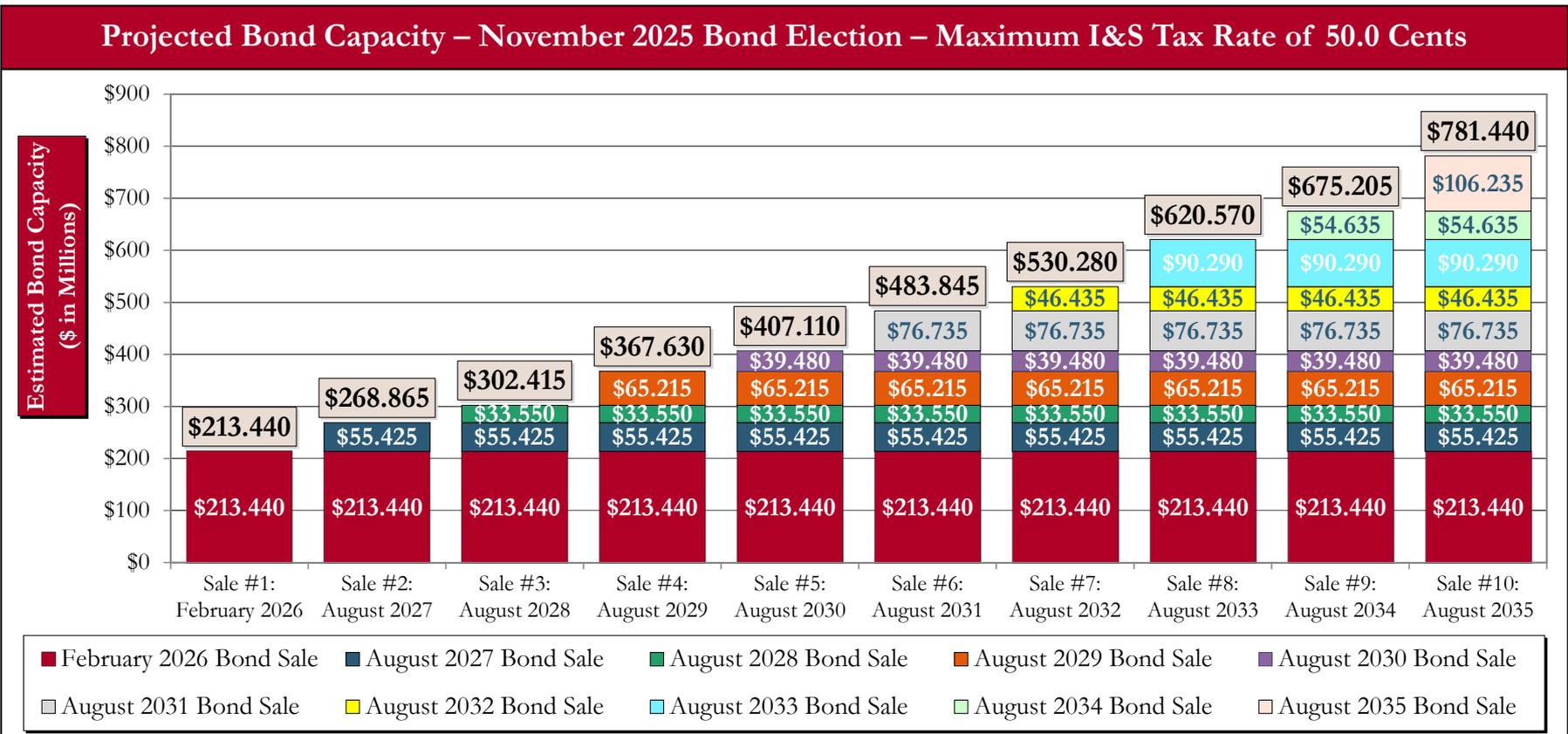


November 2025 Bond Election – Scenario 1 – 45.0 Cent I&S Tax Rate





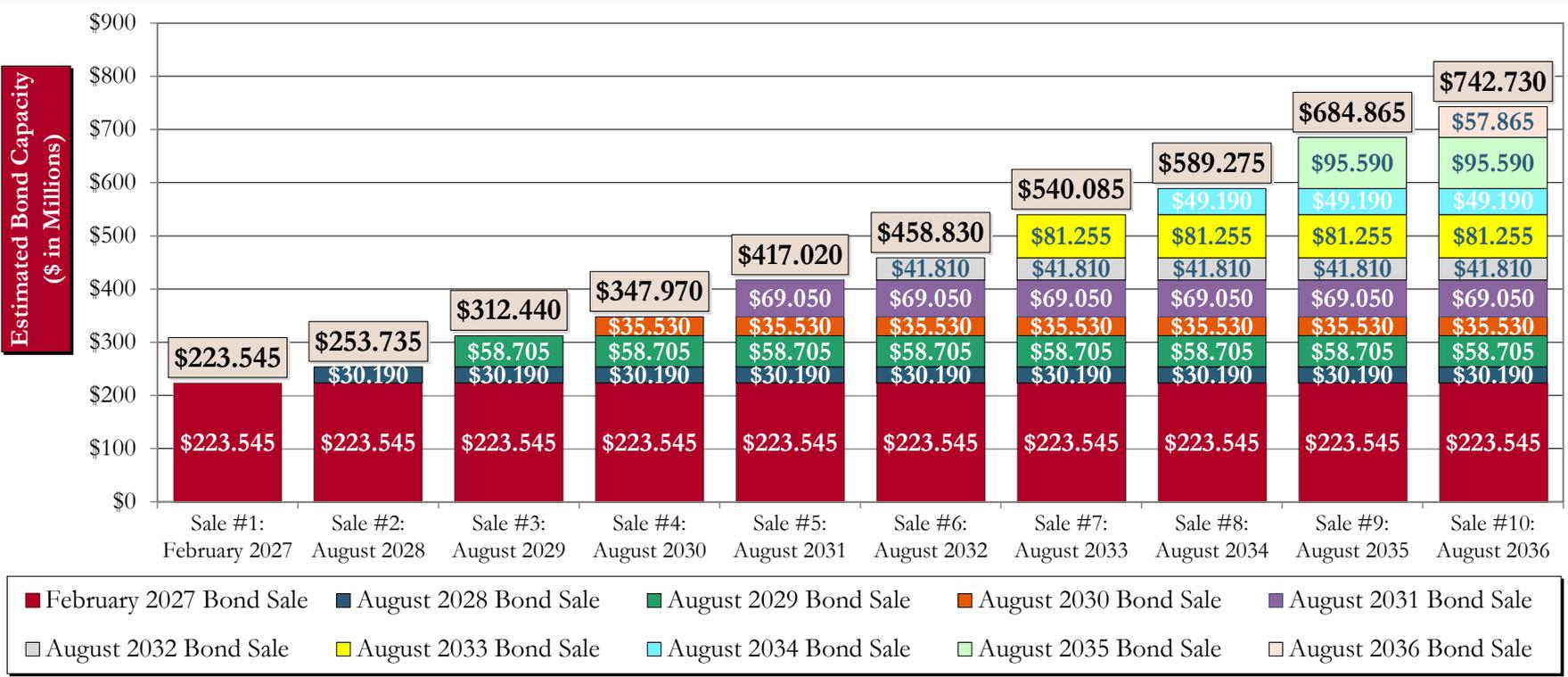
November 2025 Bond Election – Scenario 3 – 50.0 Cent I&S Tax Rate





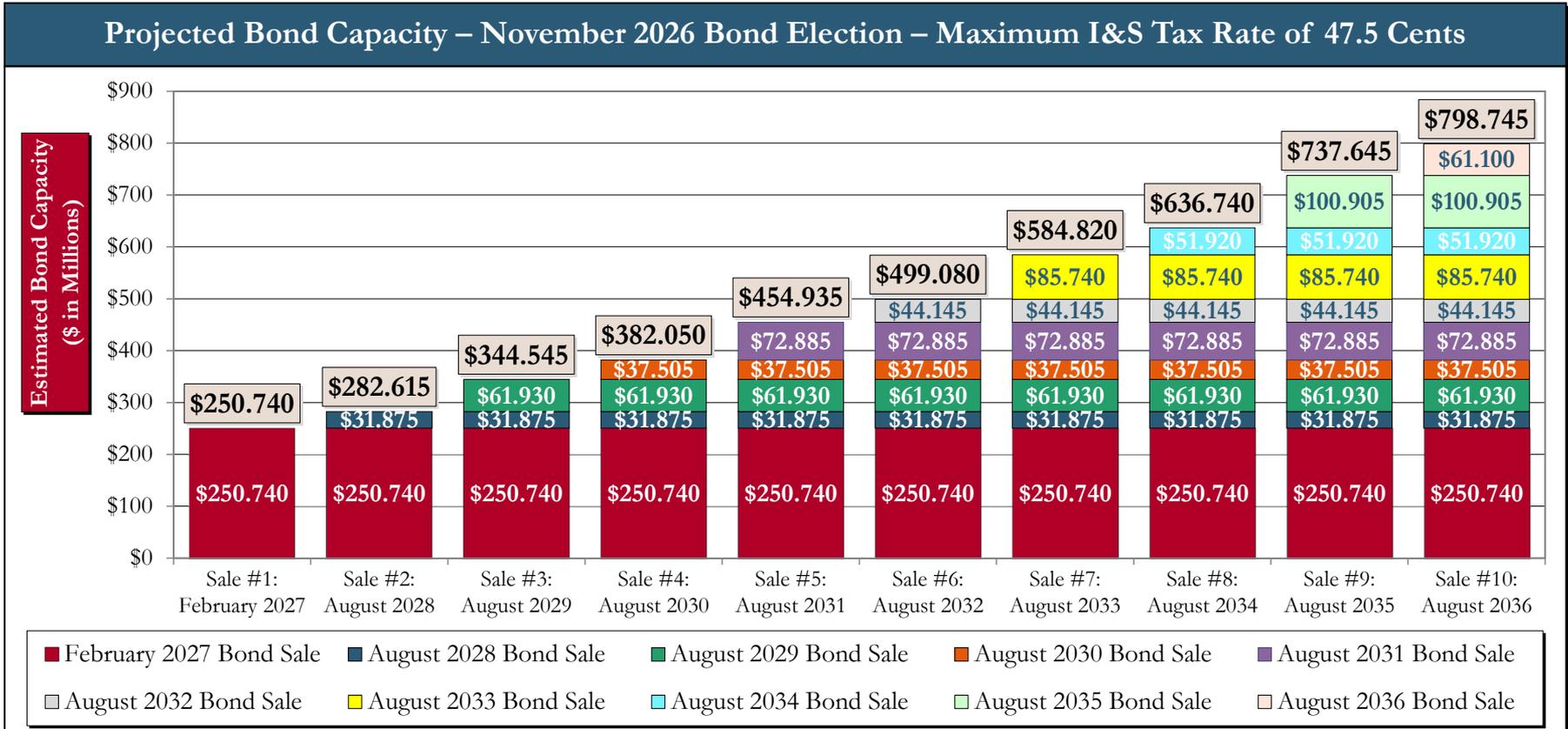
November 2026 Bond Election – Scenario 1 – 45.0 Cent I&S Tax Rate

Projected Bond Capacity – November 2026 Bond Election – Maximum I&S Tax Rate of 45.0 Cents



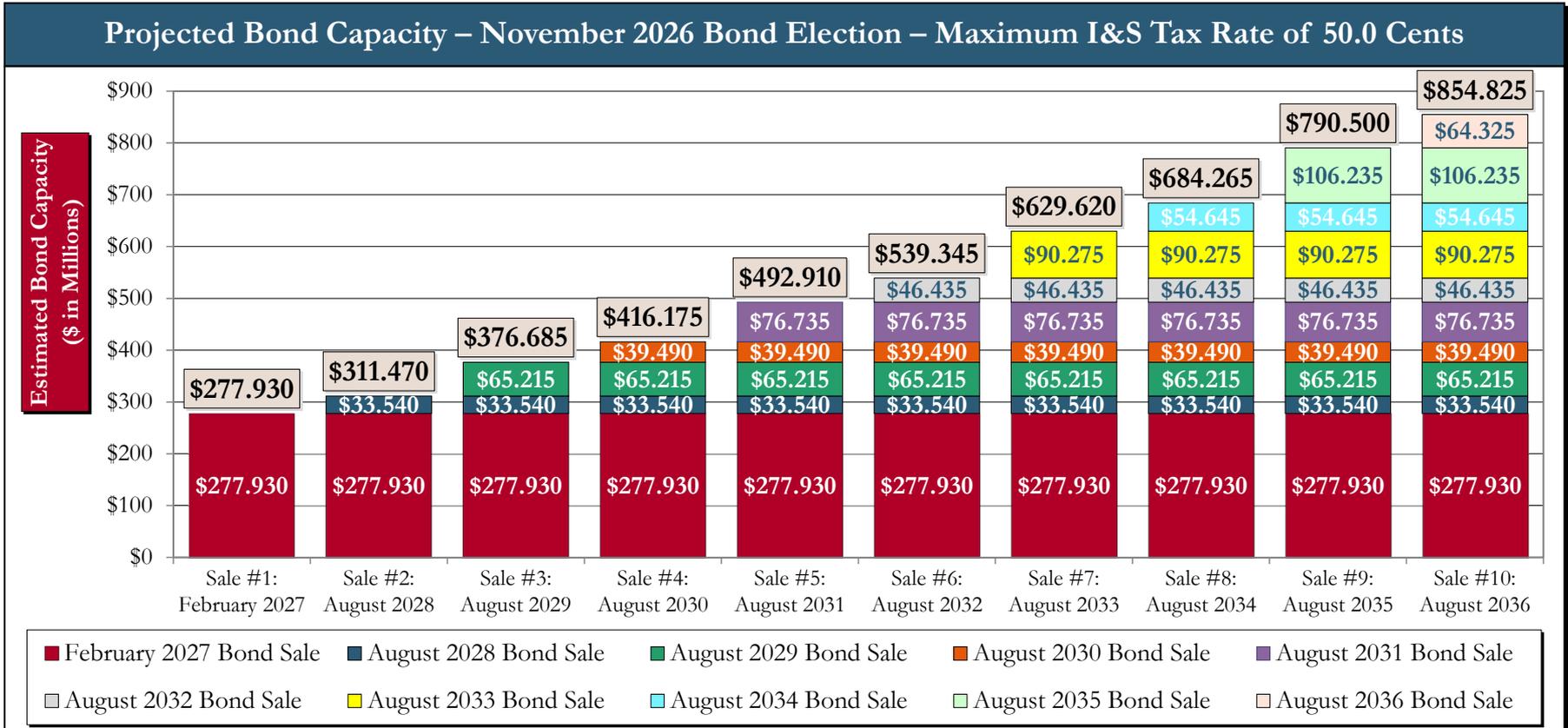


November 2026 Bond Election – Scenario 2 – 47.5 Cent I&S Tax Rate





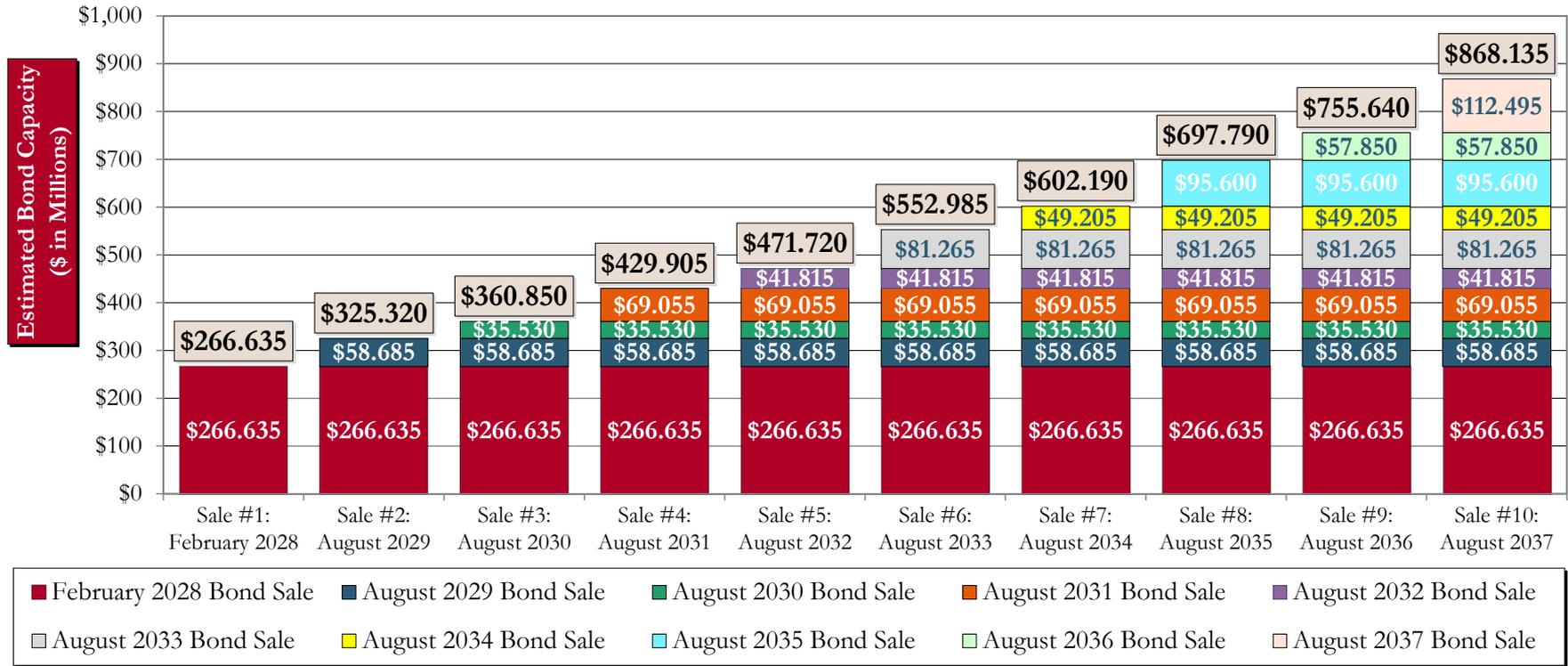
November 2026 Bond Election – Scenario 3 – 50.0 Cent I&S Tax Rate





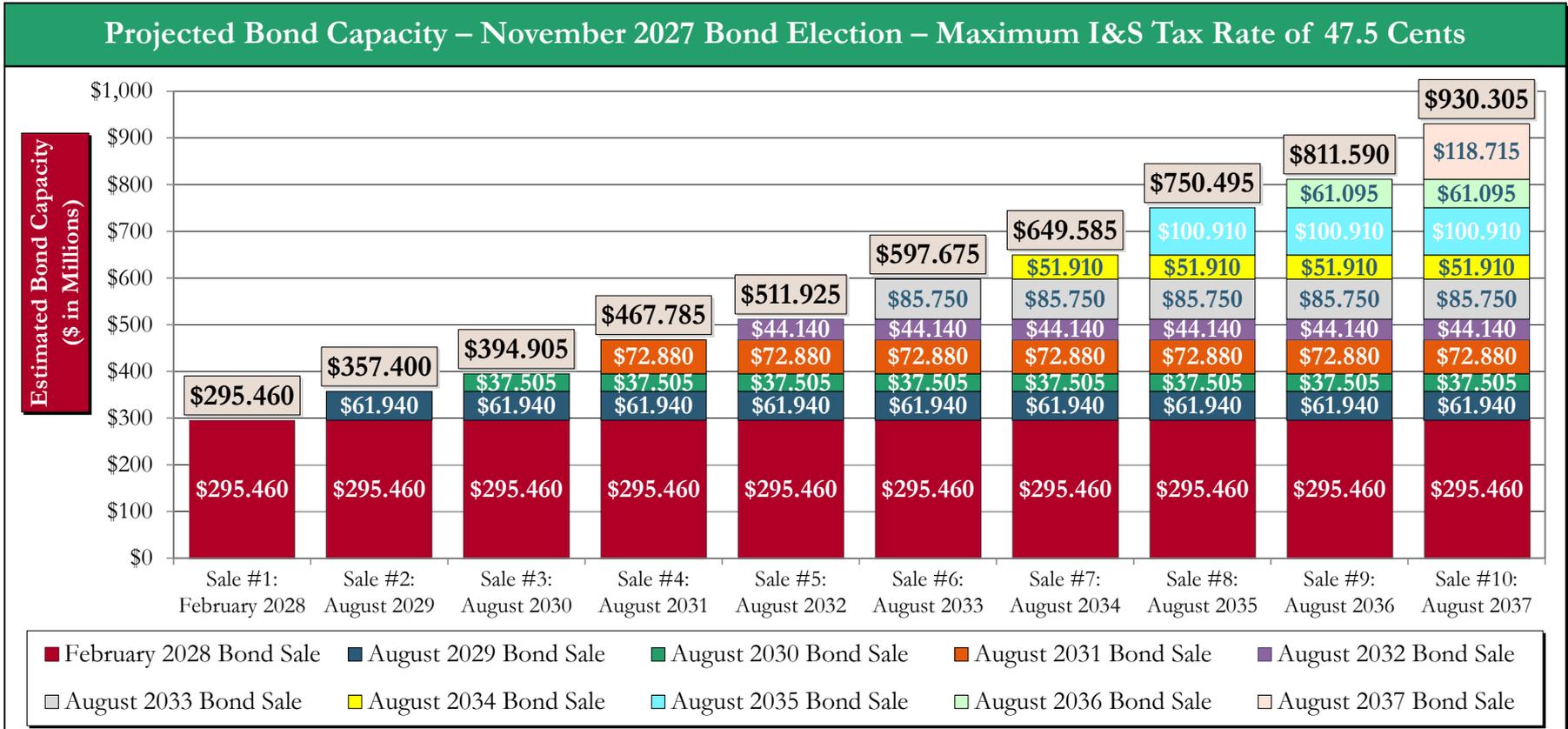
November 2027 Bond Election – Scenario 1 – 45.0 Cent I&S Tax Rate

Projected Bond Capacity – November 2027 Bond Election – Maximum I&S Tax Rate of 45.0 Cents



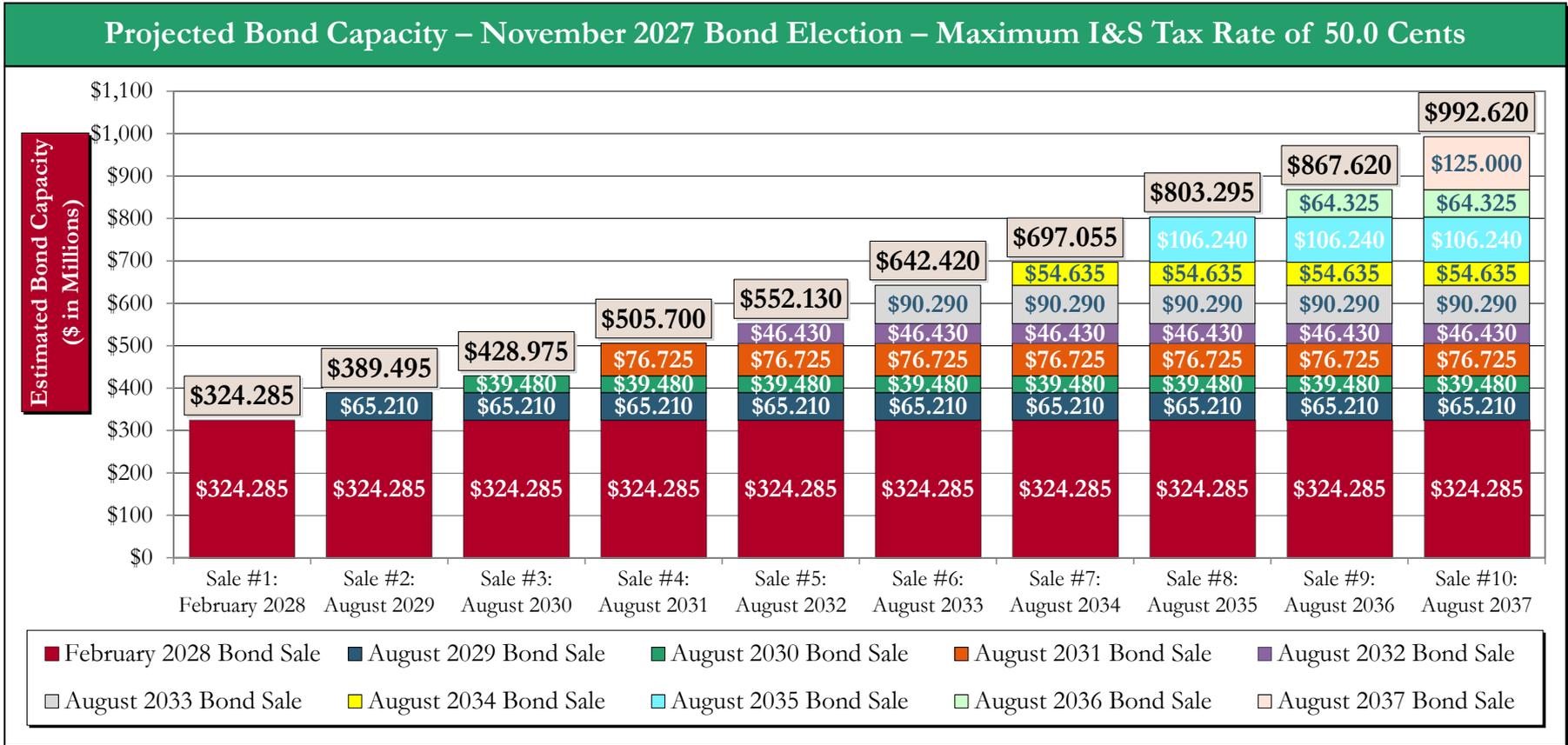


November 2027 Bond Election – Scenario 2 – 47.5 Cent I&S Tax Rate





November 2027 Bond Election – Scenario 3 – 50.0 Cent I&S Tax Rate





Questions





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DRAFT 2023-2024 AZC SCHEDULE

- **Week of November 13**
Committee Application Available
- **December 18**
Board Meeting- Approve
Committee Members
- **Late January-Early March**
AZC Committee Meetings
- **February 19**
Board Meeting- Draft Maps are Discussed
- **February 19-28**
Community Feedback
- **March 18**
Board Meeting- Draft Maps are Considered
for Approval by Board



Next AGC Meeting

January 22, 2023

- Review of Full 2023 Demographic Report
- Analysis of impact of updated demographic projections and projected bonding capacity