



Plano Independent School District
2700 W. 15th Street, Plano, TX

Special Called Meeting | **Board of Trustees**

Tuesday, January 19, 2016

6:00 PM



Special Called Meeting | AGENDA

January 19, 2016

Plano Independent School District Strategic Plan 2013-18

The five-year revision of the Plano ISD Strategic Plan was adopted by the Board of Trustees on May 7, 2013.

Vision Statement

Plano ISD schools empower students to be able to adapt to new learning and career opportunities throughout their lives, collaborate with, and contribute to, the global community and to be disciplined and creative in their thinking.

Mission Statement

The mission of the Plano Independent School District is to provide an excellent education for each student.

District Goals

Plano ISD has two major ongoing district goals:

- Ensure continued improvement in student learning
- Ensure efficient use of financial resources/budgeting

2015-16 District Initiatives

- Better operationalize our Strategic Plan and develop a longitudinal approach to measuring our success
- Identify and evaluate current communication efforts at district and campus levels while researching methods to further engage external and internal audiences
- Development and preparation for implementation of the new teacher appraisal instrument T-TESS
- Focused Learner Supports

I. CALL TO ORDER - 6:00 P.M.

Meeting will be opened in the Board Room, first floor, Administration Building, 2700 West 15th Street, Plano, Texas, 75075.

II. CLOSED SESSION - 6:00 P.M.

Closed Session will be held in the Board Library, second floor, Administration Building

A. **Pursuant to Section 551.074** of the Texas Government Code, deliberation regarding the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee.

1. Discussion of duties of Board as outlined in Board Operating Procedures.

III. OPEN SESSION - 7:00 P.M.

Meeting will reconvene in open session in the Board Room.

IV. Discuss Recommendation from Facilities and Technology Task Force Regarding Potential 2016 Bond Program and Make Preliminary Decisions for Final Approval on February 2, 2016 Request Decision - Closure Required
Presenter: Steve Fortenberry

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V. ADJOURNMENT

PUBLIC INPUT IS SCHEDULED AT REGULAR BOARD MEETINGS ONLY. THE NEXT REGULAR MEETING OF THE BOARD IS SCHEDULED FOR FEBRUARY 2, 2016.

THIS MEETING WILL EXCLUSIVELY ADDRESS THE POSTED AGENDA ITEM/S. NO OTHER ITEMS WILL BE DISCUSSED.

This agenda (one or more pages) is part of a document attached and entitled NOTICE OF MEETING in accordance with the Texas Open Meetings Act, Texas Government Code Chapter 551. The order in which posted agenda items are taken may be changed by a two-thirds vote of the Board members present.

The Plano ISD Administration Building, Board Room, 2700 West 15th Street, Plano, Texas, 75075 is wheelchair accessible. A curb slope entry is available at the front entrance. Board members welcome communication from citizens and are available to speak to school and community groups by contacting Denise Gillespie at (469) 752-8123.

Plano Independent School District
AGENDA ITEM

MEETING DATE: January 19, 2016

ITEM FOR DISCUSSION AND ACTION Discuss Recommendation from Facilities and Technology Task Force Regarding Potential 2016 Bond Program and Make Preliminary Decisions for Final Approval on February 2, 2016

INFORMATION SUBMITTED BY: Steve Fortenberry - (469) 752-8113

COMMENTS:

The Plano ISD Board of Trustees received the final report from the Facilities and Technology Task Force at the Board Meeting on January 12, 2016. Board President, Nancy Humphrey, has requested a Special Called Meeting to provide an opportunity for additional discussion to consider the final recommendations from the Task Force.

In order for the Bond Attorneys to have documents prepared for the Board to call the election at the February 2, 2016 meeting, preliminary decisions need to be made regarding:

- 1) The amount of the proposition(s), and
- 2) The format of the ballot (single proposition vs. multiple propositions)

The preliminary decisions will then be subject to final action on February 2nd.

BUDGET IMPACT:

Task Force Recommendation includes projects totaling \$524,725,000.

SUPPORTS THE STRATEGIC GOAL(S) OF:

Student Learning; Community Connectedness; Capacity Development; Data-Informed Decision-Making

RECOMMENDATION:

The Board of Trustees will discuss and make preliminary decisions regarding the potential 2016 Bond Program for final approval on February 2, 2016.

Index of Attachments

1. Power Point Presentation
2. Financing Models - \$488,025,000 new debt
3. Performing Arts Venue Operating Cost Information
4. Potential Ballot Language
5. Bond Election History
 - Plano ISD
 - Other Texas ISDs with multiple proposition ballots – Last 3 years
6. Community Feedback (under separate cover)

Board Meeting January 19, 2016

Potential Bond Proposition

Recap of Task Force Recommendations

- **Projects Totaling \$524,725,000 including:**

Interim Report Amount	\$425,165,000
Added Buses	9,720,000
Added Performing Arts Venue	68,555,000
Added Early Childhood School	21,285,000
Total – Final Recommendation	<u>\$524,725,000</u>

- **Three financing options for consideration**



New Schools and Acquisitions

\$129,000,000

- New Elementary School
- Special Education Transition Center
- Employee Childcare Center #3
- Early Childhood School #4
- Fine Arts Venue
- Property Purchases



Major Renovations/Upgrades/Refurbishments

\$105,830,000

- Shepton High School
- Robinson Middle School
- ∞ ■ Elementary School Refurbishments (6)
- Middle School Refurbishments (2)
- High School Refurbishments (2)



Additions/Modifications/Capital Improvements

\$145,145,000

- **Safety & Security**
- **Transportation**
- **FANS**
- **Fine Arts and Academic Facilities**
- **Athletics**
- **Elementary Capacity Additions**
- **Permanent Classrooms to Replace Portables**
- **Re-roofing Projects**
- **Capital Improvement Projects**
- **Sustainability Projects**



Systems and Compliance

\$63,890,000

- **Carpet and Flooring**
- **Electrical**
- **Energy Management**
- **HVAC Systems**
- **Plumbing**
- **Site Improvements**
- **Pavement, Fire Lanes**
- **Specialties, Equipment**
- **Other**

Technology and Academic Initiatives

\$80,860,000

- **Technology Replacements**
- **Academic and Technology Initiatives**
- **Academic Services Initiatives**



Summary of Projects

New Schools and Acquisitions	\$129,000,000
Major Renovations/Upgrades/Refurbishments	105,830,000
Additions/Modifications/Capital Improvements	145,145,000
Systems and Compliance	63,890,000
Technology and Academic Initiatives	80,860,000
Total	\$524,725,000



Three Potential Financing Models

- **Model 1 – Decreased tax rate , level payments, 25 year max (historical strategy)**
- **Model 2 – Maintain current tax rate for next five years, accelerate principal, 20 year max**
- **Model 3 – Increase tax rate, accelerate principal, 20 year max, debt retired $\geq$ debt issued**

Comparison of Projected Tax Rates

Year	Model 1	Model 2	Model 3
Current	26.90	26.90	26.90
2017	26.90	26.90	30.71
2018	25.79	26.90	30.71
2019	25.79	26.90	30.71
2020	25.79	26.90	30.71
2021	25.79	26.90	30.71
2022	21.82	22.17	22.17
2023	18.32	20.18	20.18
2024	17.60	18.15	18.15
2025	16.88	16.72	16.11
2026	16.17	16.48	13.98
2030	14.71	15.02	12.52
2035	9.54	9.86	7.35
2040	6.24	1.09	0.28
2045	1.28	-	-

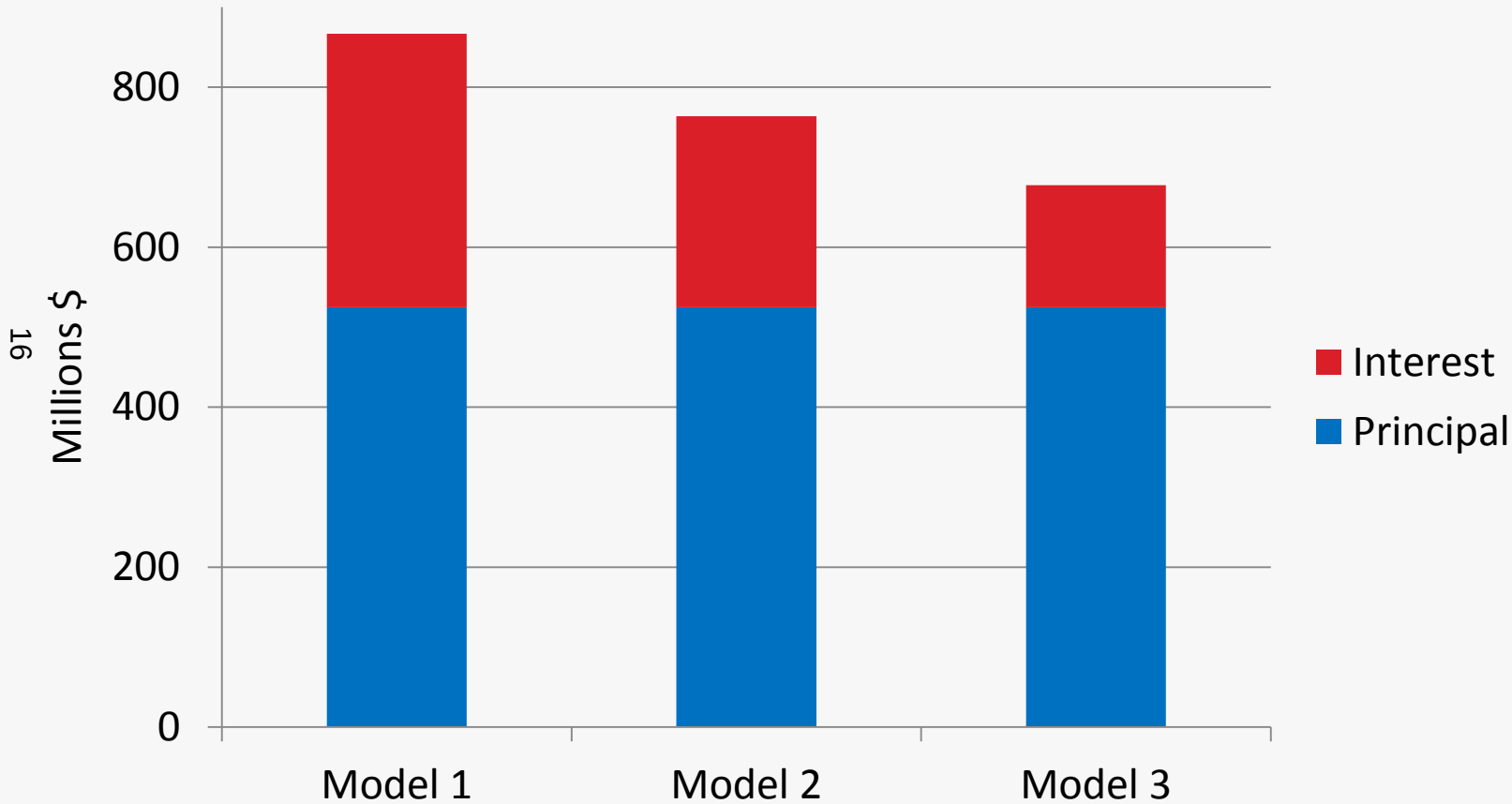


Comparative Summary of Options

	Model 1	Model 2	Model 3
Total Payments (New Debt Only)	\$866,597,532	\$763,693,009	\$677,545,588
Total Interest	\$341,872,532	\$238,968,009	\$152,820,588
Final Maturity	2045	2040	2040
Outstanding Debt Today	\$852,635,313	\$852,635,313	\$852,635,313
Outstanding Debt on Election Day	\$782,030,000	\$782,030,000	\$782,030,000
Ending Debt 5/15/21	\$909,580,000	\$882,640,000	\$782,025,000

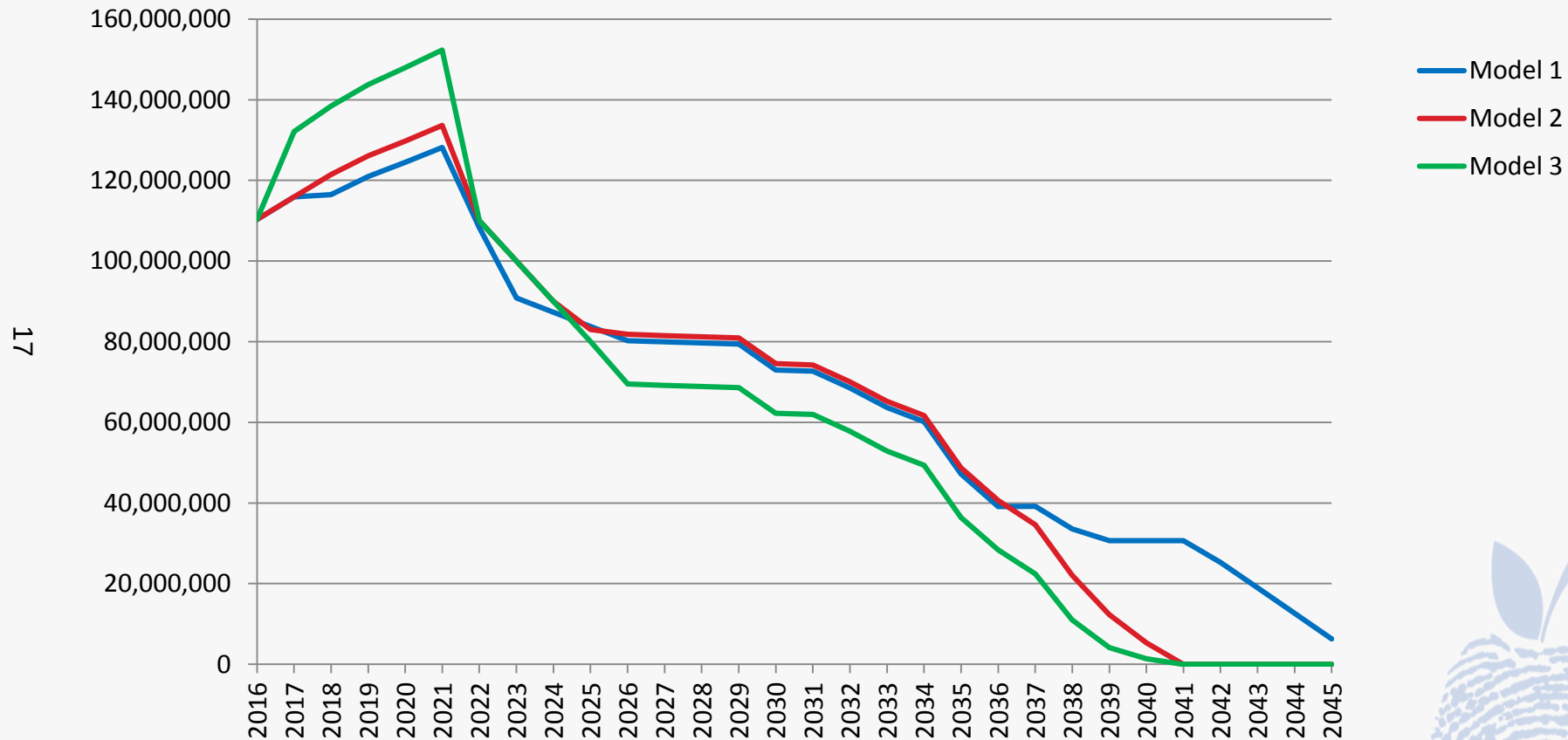
Total Payment Comparison

(New Debt Only)



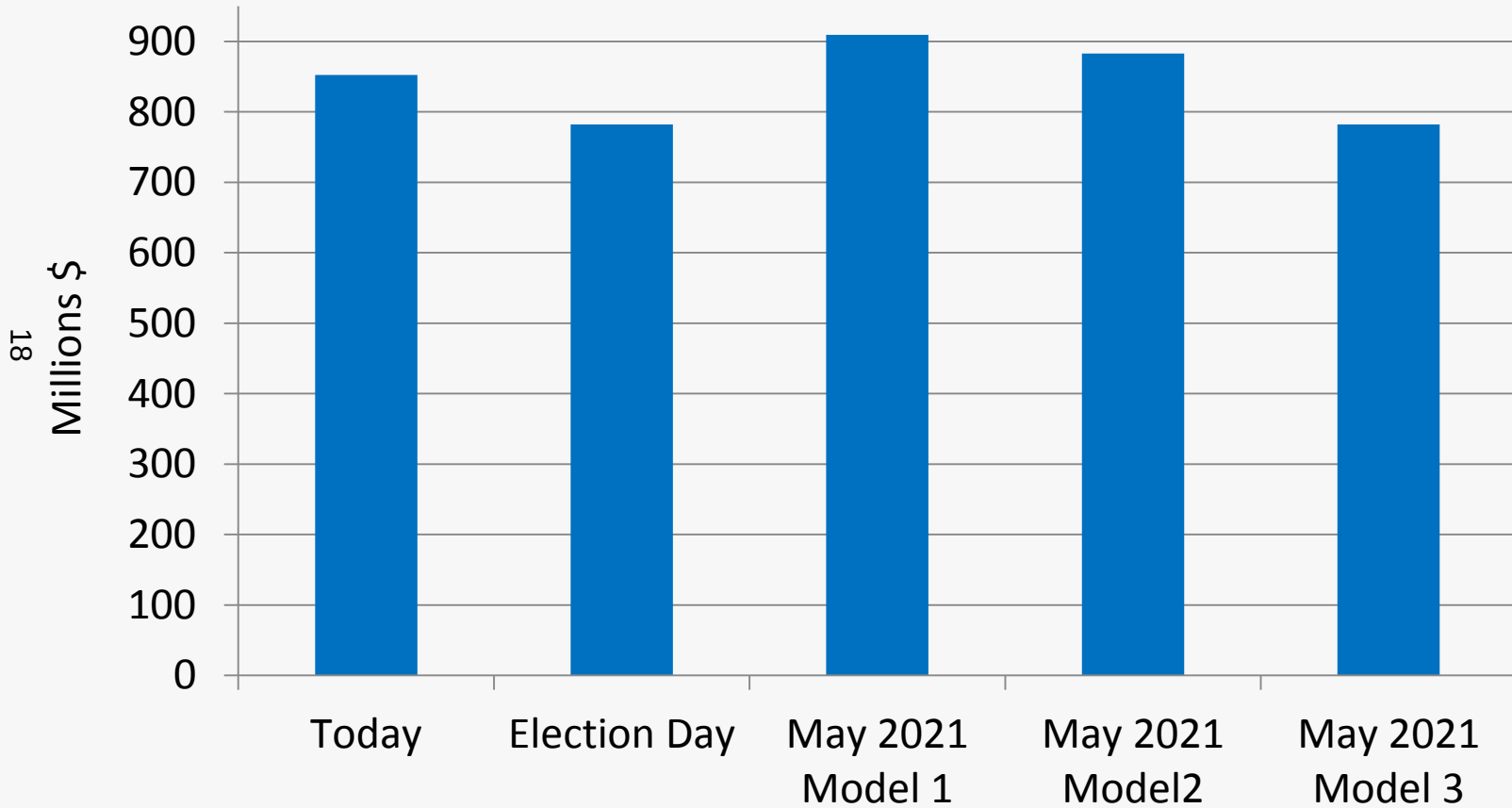
Annual Payment Comparison

(\$ in Millions – Includes New and Existing Debt)



Outstanding Debt Summary

(Includes New and Existing Debt)



Other Potential Financing Considerations



Potential Funding From Other Sources

- 1. Existing Capital Projects Fund**
- 2. Fund Balance – General Fund**
- 3. Unissued Bonds From 2008 Authorization**



Existing Capital Projects Fund

- **Staff has identified \$7.5 million in the existing Capital Projects Fund which could be used for projects recommended in the 2016 Bond Program.**



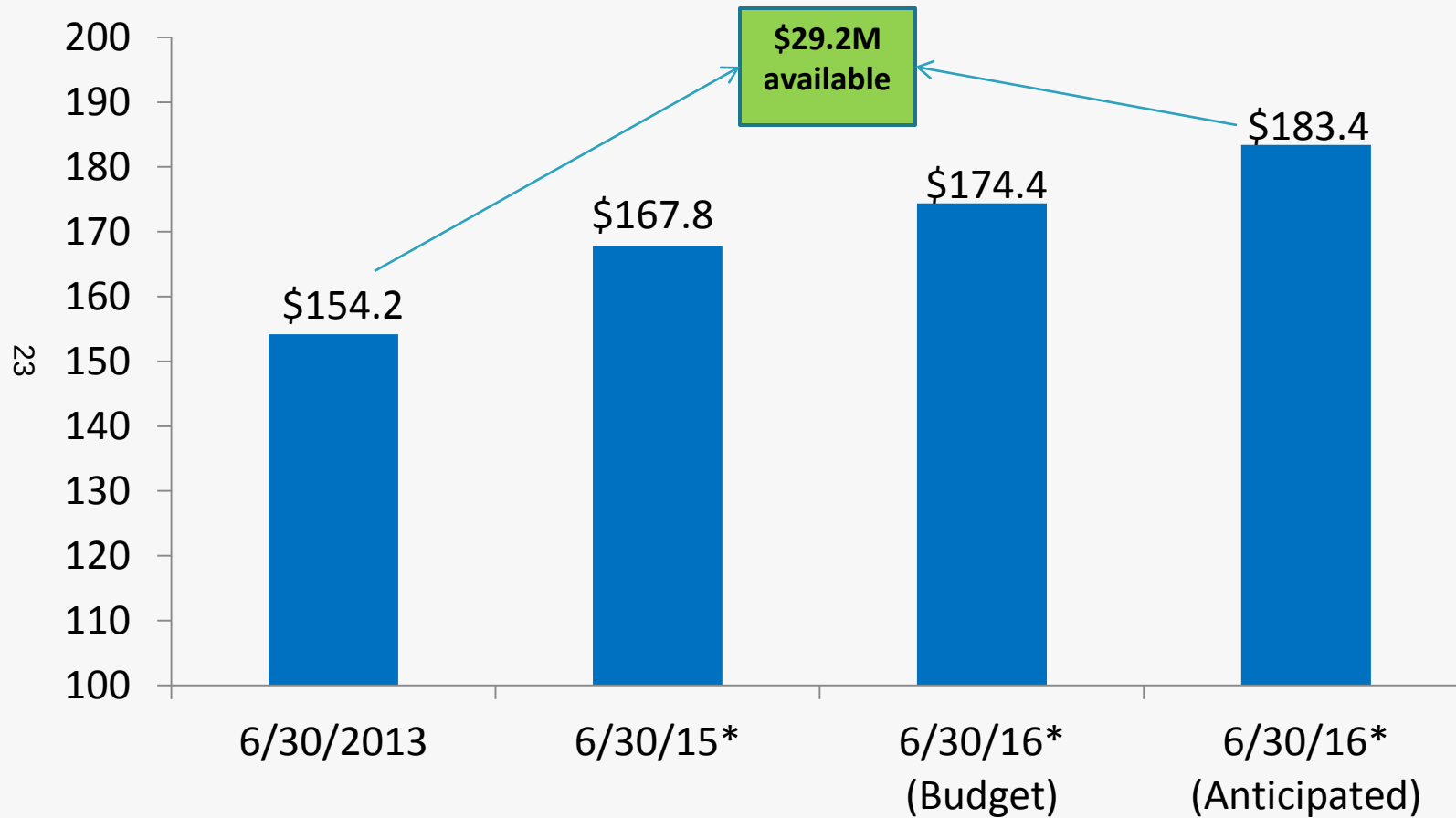
Fund Balance – General Fund

- Tax Ratification Election (“TRE”) passed in November 2013
- Part of financing strategy was to transfer surplus funds to Capital Projects Fund, until the next bond program
- Fund Balance (“FB”) at time of TRE was \$154.2 million
- Unassigned FB at 6/30/15 was \$167.8 million
- Based on revised budget, unassigned FB at 6/30/16 will be \$174.4 million
- Assuming 2% historical under expenditure of budget, unassigned FB at 6/30/16 will more likely be \$183.4 million +
- Amount available to maintain unassigned FB level of \$154.2 million is \$29.2 million (\$183.4 million minus \$154.2 million)



Fund Balance – General Fund

In Millions \$



*Unassigned fund balance only



Unissued Bonds From 2008 Authorization

- \$16,020,000 from 2008 authorization not yet issued
- Could be used for 2016 bond project(s)
- Would not lower financing model costs since these bonds would also be sold in next five years
- Would lower amount asked for in bond proposition

Summary of Potential Reductions From Other Sources

■ Existing Capital Projects Fund	\$7,500,000
■ Fund Balance – General Fund	29,200,000
■ Unissued Bonds From 2008 Authorization	16,020,000
■ Total Potential Reductions	<u>\$52,720,000</u>

■ Revised Total for May 2016 Proposition	\$472,005,000
■ Revised Total for Financing Models	\$488,025,000



Possible Projects to Fund From Other Sources

- **\$16,020,000 Authorization From 2008**

- ▣ Rationale – Allocate for projects that are certain
 - ▣ Portable Replacements \$15,815,000
 - ▣ Systems and Compliance \$205,000
-

- **Capital Projects Fund and Fund Balance - General Fund - \$36.7 million**

- ▣ Rationale – Allocate for turf and projects that are less certain
- ▣ New Elementary School \$26,125,000
- ▣ Turf (Six Projects) \$4,600,000
- ▣ Land \$5,975,000

Note: Specific items are examples for illustrative purposes



Potential Refunding Opportunity

- **Opportunity exists to refund a portion (\$342,130,000) of 2006, 2007, 2008, and 2008A series bonds.**
- **Two Scenarios:**
 - A) **Uniform savings of \$2.5 million per year 2017-2034**
 - B) **Maintain current total payments until debt is paid in full. Eliminates last three years of payments (2032-2034), and reduces 2031 final payment by 71%. Higher debt retirement in early years reduces overall interest costs.**

Summary of Potential Refunding Savings

	Scenario A	Scenario B
Gross Savings in Total Payments	\$45,036,948	\$65,113,798
Present Value (PV) Savings	\$35,136,346	\$43,534,867
PV Savings/Refunded Principal	10.27%	12.72%
Final Payment	2034	2031
Average Life of Bonds	8.217	6.895
Reduction in principal outstanding at 5/15/21 compared to current payment schedule	\$24,610,000	\$38,475,000

Three Potential Financing Models

- **Model 1 – Decreased tax rate , level payments, 25 year max (historical strategy)**
- **Model 2 – Maintain current tax rate for next five years, accelerate principal, 20 year max**
- **Model 3 – Increase tax rate, accelerate principal, 20 year max, debt retired $\geq$ debt issued**

Comparison of Projected Tax Rates

Year	Model 1	Model 2	Model 3
Current	26.90	26.90	26.90
2017	26.90	26.90	27.66
2018	25.45	26.90	27.65
2019	25.45	26.90	27.66
2020	25.45	26.90	27.65
2021	25.29	26.90	27.66
2022	21.28	22.17	22.17
2023	17.78	20.18	20.18
2024	17.06	18.15	18.15
2025	16.35	16.72	16.72
2026	15.63	15.41	14.92
2030	14.17	13.94	13.46
2035	9.01	8.78	8.30
2040	5.70	0.47	0.11
2045	1.17	-	-



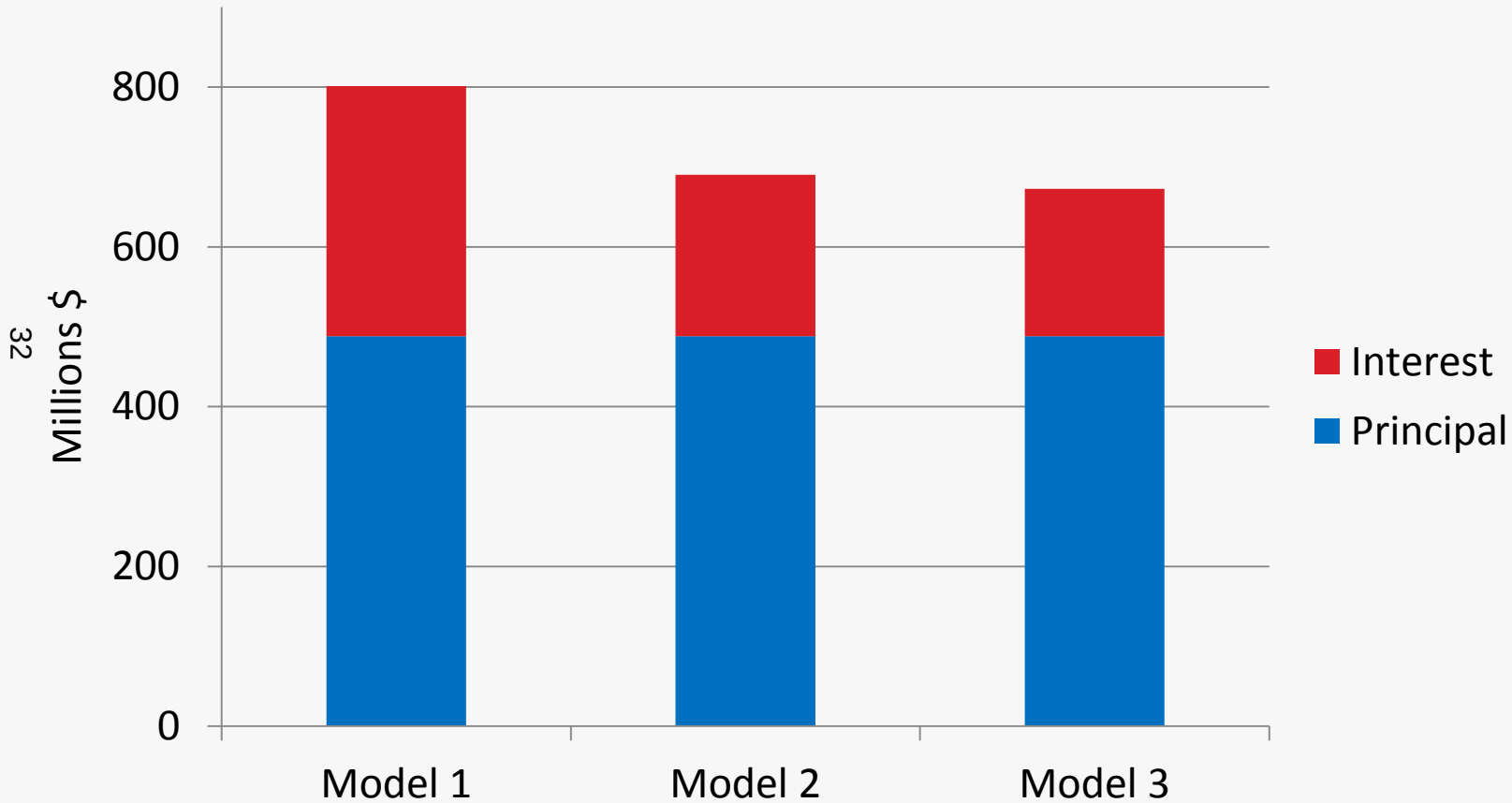
Combined Impact of Using Other Financing Sources and Refunding Scenario B

	Model 1	Model 2	Model 3
Total Payments (New Debt Only)	\$801,177,393	\$690,032,683	\$672,544,005
Total Interest	\$313,152,393	\$202,007,683	\$184,519,005
Final Maturity	2045	2040	2040
Outstanding Debt Today	\$852,635,313	\$852,635,313	\$852,635,313
Outstanding Debt on Election Day	\$782,030,000	\$782,030,000	\$782,030,000
Ending Debt 5/15/21	\$836,410,000	\$801,695,000	\$782,015,000



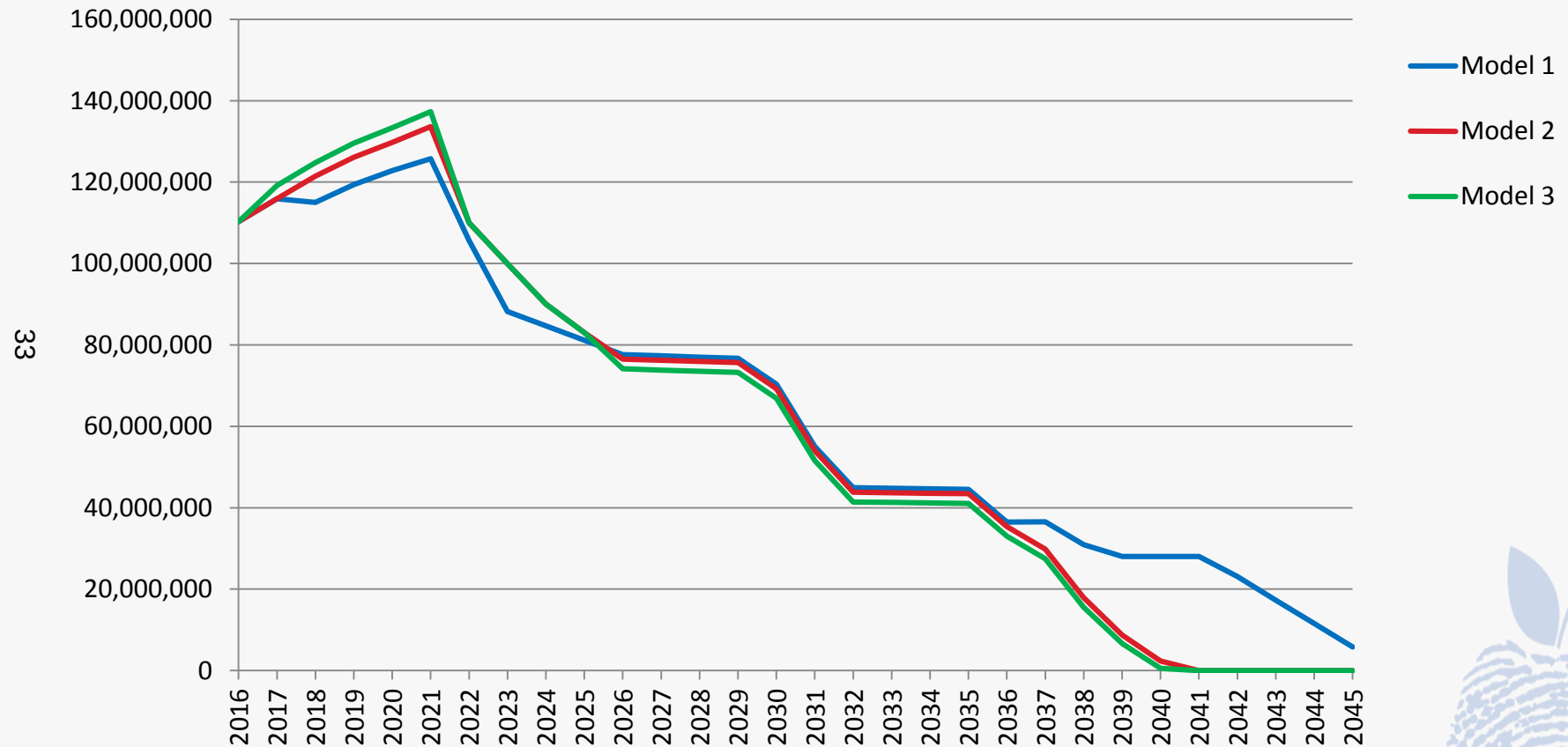
Total Payment Comparison

(New Debt Only)



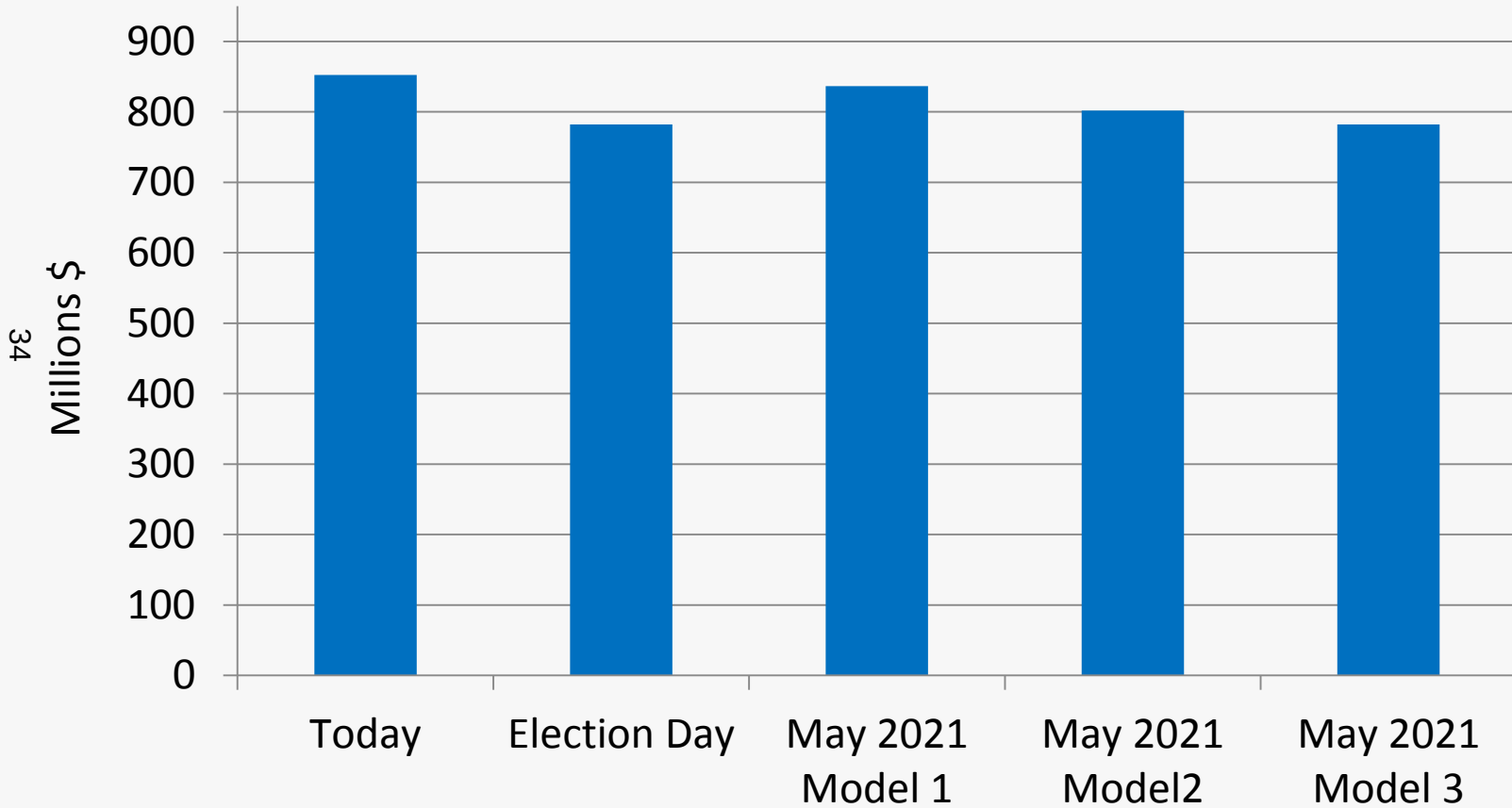
Annual Payment Comparison

(\$ in Millions - Includes New and Existing Debt and Refunding Scenario B)



Outstanding Debt Summary

(Includes New and Existing Debt)



How does this position PISD for 2021?

- Assuming Model 1's 25.29 cent tax rate in 2021 is maintained in 2022-2026, interest rates increase to 6% and no property value growth; capacity for a new five year program would be \$550M.
- Assuming Model 2's 26.9 cent tax rate in 2021 is maintained in 2022-2026, interest rates increase to 6% and no property value growth; capacity for a new five year program would be \$650M.

Summary of Other Potential Financing Considerations

- Reallocate \$7.5M of existing capital projects fund budget.
- Transfer \$29.2M of projected 6/30/16 general fund–fund balance to capital projects fund.
- Fund \$36.7M of listed projects from capital projects fund (new elementary school, turf, land?).
- Fund \$16,020,000 of projects (portable replacements and systems & compliance?) from remaining 2008 bonds.
- Call election for \$472,005,000.
- Proceed with potential refunding using Scenario B.



Board Meeting January 19, 2016

Potential Bond Proposition

Plano Independent School District

Tax Rate Impact from 2016 Bond Program

Year Ending 31-Dec	Taxable Assessed Value ⁽¹⁾	Annual TAV Growth ⁽²⁾	Outstanding Tax Supported Debt Service	Existing Debt Service Tax Rate ⁽³⁾	TAV Minus Homestead Exemption ⁽⁴⁾	Proposed \$488.025 mm Bond Program ⁽⁶⁾							UL Tax Ref Bds, Ser 2016 ⁽⁸⁾ Current Ref: Series 2006 & Adv. Ref: Series 2007, 2008 & 2008A Estimated Savings	Projected Total Debt Service	Total Calculated Debt Service Tax Rate ⁽⁴⁾	Year Ending 31-Dec
						Series 2016: \$97.605 mm Est. All-In TIC: 3.90% Delivery Date: 08/17/2016 Debt Service ⁽⁵⁾	Series 2017: \$97.605 mm Delivery Date: 08/15/2017 Debt Service ⁽⁷⁾	Series 2018: \$97.605 mm Delivery Date: 08/15/2018 Debt Service ⁽⁷⁾	Series 2019: \$97.605 mm Delivery Date: 08/15/2019 Debt Service ⁽⁷⁾	Series 2020: \$97.605 mm Delivery Date: 08/15/2020 Debt Service ⁽⁷⁾	Projected Total Bond Program Debt Service	Calculated Debt Service Tax Rate				
2015	\$ 38,471,874,599		\$ 106,006,777	\$ 0.2780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ 106,006,777	\$ 0.2780	2015
2016	41,138,071,800	6.93%	110,274,643	0.2690	40,427,831,549	-	-	-	-	-	-	-	-	110,274,643	0.2690	2016
2017	43,194,975,390	5.00%	107,741,451	0.2497	42,449,223,126	8,192,795	-	-	-	-	8,192,795	0.0193	(1,378)	115,932,868	0.2690	2017
2018	45,354,724,160	5.00%	95,735,036	0.2113	44,571,684,283	9,705,488	9,530,681	-	-	-	19,236,169	0.0432	(1,653)	114,969,552	0.2545	2018
2019	47,168,913,126	4.00%	86,734,582	0.1841	46,354,551,654	13,552,568	9,531,856	9,530,681	-	-	32,615,105	0.0704	(1,296)	119,348,391	0.2545	2019
2020	48,583,980,520	3.00%	84,673,523	0.1745	47,745,188,204	9,584,215	9,529,231	9,531,856	9,530,681	-	38,175,984	0.0800	(4,296)	122,845,210	0.2545	2020
2021	50,041,499,935	3.00%	84,687,432	0.1694	49,177,543,850	2,909,275	9,530,544	9,529,231	9,531,856	9,530,681	41,031,588	0.0835	(2,621)	125,716,399	0.2529	2021
2022	50,041,499,935	0.00%	62,339,164	0.1247	49,177,543,850	5,171,723	9,532,906	9,530,544	9,529,231	9,531,856	43,296,260	0.0881	(1,778)	105,633,647	0.2128	2022
2023	50,041,499,935	0.00%	48,406,581	0.0968	49,177,543,850	5,172,078	6,011,863	9,532,906	9,530,544	9,529,231	39,776,621	0.0810	(2,756)	88,180,446	0.1778	2023
2024	50,041,499,935	0.00%	48,395,742	0.0968	49,177,543,850	5,173,435	6,016,456	6,011,863	9,532,906	9,530,544	36,265,204	0.0738	(1,651)	84,659,295	0.1706	2024
2025	50,041,499,935	0.00%	48,398,691	0.0968	49,177,543,850	5,170,698	6,011,928	6,016,456	6,011,863	9,532,906	32,743,851	0.0666	(1,724)	81,140,818	0.1635	2025
2026	50,041,499,935	0.00%	48,383,158	0.0968	49,177,543,850	5,168,768	6,017,475	6,011,928	6,016,456	6,011,863	29,226,489	0.0595	(2,596)	77,607,051	0.1563	2026
2027	50,041,499,935	0.00%	48,309,574	0.0966	49,177,543,850	4,937,033	6,013,822	6,017,475	6,011,928	6,016,456	28,996,714	0.0590	(2,244)	77,304,044	0.1557	2027
2028	50,041,499,935	0.00%	48,255,627	0.0965	49,177,543,850	4,935,493	5,771,531	6,013,822	6,017,475	6,011,928	28,750,249	0.0585	(813)	77,005,063	0.1550	2028
2029	50,041,499,935	0.00%	48,229,095	0.0965	49,177,543,850	4,934,565	5,775,053	5,771,531	6,013,822	6,017,475	28,512,446	0.0580	(4,200)	76,737,342	0.1545	2029
2030	50,041,499,935	0.00%	42,058,563	0.0841	49,177,543,850	4,938,958	5,774,631	5,775,053	5,771,531	6,013,822	28,273,995	0.0576	(4,038)	70,328,521	0.1417	2030
2031	50,041,499,935	0.00%	42,003,671	0.0840	49,177,543,850	4,938,475	5,774,606	5,774,631	5,775,053	5,771,531	28,034,297	0.0571	(14,986,688)	55,051,281	0.1111	2031
2032	50,041,499,935	0.00%	37,858,738	0.0757	49,177,543,850	4,938,020	5,774,363	5,774,606	5,774,631	5,775,053	28,036,673	0.0571	(21,012,094)	44,883,317	0.0908	2032
2033	50,041,499,935	0.00%	32,992,451	0.0660	49,177,543,850	4,937,398	5,775,194	5,774,363	5,774,606	5,774,631	28,036,191	0.0571	(16,238,456)	44,790,186	0.0906	2033
2034	50,041,499,935	0.00%	29,468,861	0.0589	49,177,543,850	4,936,413	5,774,331	5,775,194	5,774,363	5,774,606	28,034,906	0.0571	(12,843,519)	44,660,248	0.0903	2034
2035	50,041,499,935	0.00%	16,501,887	0.0330	49,177,543,850	4,934,870	5,775,994	5,774,331	5,775,194	5,774,363	28,034,751	0.0571		44,536,638	0.0901	2035
2036	50,041,499,935	0.00%	8,434,138	0.0169	49,177,543,850	4,937,478	5,774,138	5,775,994	5,774,331	5,775,194	28,037,134	0.0571		36,471,271	0.0739	2036
2037	50,041,499,935	0.00%	8,472,275	0.0169	49,177,543,850	4,938,943	5,772,950	5,774,138	5,775,994	5,774,331	28,036,355	0.0571		36,508,630	0.0740	2037
2038	50,041,499,935	0.00%	2,899,875	0.0058	49,177,543,850	4,939,070	5,771,184	5,772,950	5,774,138	5,775,994	28,033,336	0.0571		30,933,211	0.0629	2038
2039	50,041,499,935	0.00%			49,177,543,850	4,937,665	5,772,716	5,771,184	5,772,950	5,774,138	28,028,653	0.0571		28,028,653	0.0571	2039
2040	50,041,499,935	0.00%			49,177,543,850	4,934,533	5,771,075	5,772,716	5,771,184	5,772,950	28,022,458	0.0570		28,022,458	0.0570	2040
2041	50,041,499,935	0.00%			49,177,543,850	4,934,380	5,774,950	5,771,075	5,772,716	5,771,184	28,024,305	0.0570		28,024,305	0.0570	2041
2042	50,041,499,935	0.00%			49,177,543,850		5,771,288	5,774,950	5,771,075	5,772,716	23,090,028	0.0470		23,090,028	0.0470	2042
2043	50,041,499,935	0.00%			49,177,543,850			5,771,288	5,774,950	5,771,075	17,317,313	0.0352		17,317,313	0.0352	2043
2044	50,041,499,935	0.00%			49,177,543,850				5,771,288	5,774,950	11,546,238	0.0235		11,546,238	0.0235	2044
2045	50,041,499,935	0.00%			49,177,543,850					5,771,288	5,771,288	0.0117		5,771,288	0.0117	2045
Total			\$ 1,297,261,532			\$ 143,854,330	\$ 164,330,766	\$ 164,330,766	\$ 164,330,766	\$ 164,330,766	\$ 801,177,393		\$ (65,113,798)	\$ 2,033,325,127		

Principal

Technology	\$ 16,175,000	\$ 16,175,000	\$ 16,175,000	\$ 16,175,000	\$ 16,175,000
Buses	1,945,000	1,945,000	1,945,000	1,945,000	1,945,000
Facilities	79,485,000	79,485,000	79,485,000	79,485,000	79,485,000

Interest

Technology	\$ 1,336,243	\$ 1,416,800	\$ 1,416,800	\$ 1,416,800	\$ 1,416,800
Buses	402,546	452,900	452,900	452,900	452,900
Facilities	44,510,541	64,856,066	64,856,066	64,856,066	64,856,066

Total Outstanding Debt as of 12/31/2015 (Today):	\$ 852,635,313
Total Outstanding Debt as of 5/15/2021 (after 2016 Bond Program):	836,410,000
Decrease in the District's Total Outstanding Debt	\$ (16,225,313)

Total Outstanding Debt as of 5/15/2016 (before 2016 Bond Program):	\$ 782,030,000
Total Outstanding Debt as of 5/15/2021 (after 2016 Bond Program):	836,410,000
Increase in the District's Total Outstanding Debt	\$ 54,380,000

- Notes
- (1) FY 2015 TAV as provided by Collin County Appraisal District and FY 2016 TAV as provided by District staff.
- (2) Actual TAV growth rate for FY 2016 and rates for FY 2017-2021 were provided by District staff.
- (3) Year ending 2015 & 2016 I&S tax rates are actual; Tax Collection rate of 99.9% thereafter
- (4) FY 2016 value provided by District staff.
- (5) Assumes PSF rates as of 12/24/15 plus 75 bps and a delivery date of 8/17/16.
- (6) Assumes \$80.860 mm will be 5 year debt for technology (\$16.172 mm sold each year), \$9.720 mm will be 10 year debt for buses (\$1.944 mm sold each year) and \$397.445 mm will be 25 year debt to be used for facilities (\$79.489 mm sold each year).
- (7) Assumes an estimated interest cost of 5.26%.
- (8) Assumes PSF rates as of 12/17/15 plus 15 bps and a delivery date of 05/18/2016. Refunding produces an estimated NPV savings of \$43,534,867 or 12.72%.
- (9) Slightly structures the Series 2016 technology and facilities debt service to smooth out the tax rate and keep it below \$.2690.

Plano Independent School District Tax Rate Impact from 2016 Bond Program																
Year Ending 31-Dec	Taxable Assessed Value ⁽¹⁾	Annual TAV Growth ⁽²⁾	Outstanding Tax Supported Debt Service	Existing Debt Service Tax Rate ⁽³⁾	TAV Minus Homestead Exemption ⁽⁴⁾	Proposed \$488.025 mm Bond Program ⁽⁶⁾							UL Tax Ref Bds, Ser 2016 ⁽⁸⁾ Current Ref: Series 2006 & Adv. Ref: Series 2007, 2008 & 2008A Estimated Savings	Projected Total Debt Service	Total Calculated Debt Service Tax Rate ⁽⁴⁾	Year Ending 31-Dec
						Series 2016: \$97.605 mm Est. All-In TIC: 3.60% Delivery Date: 08/17/2016 Debt Service ⁽⁵⁾	Series 2017: \$97.605 mm Delivery Date: 08/15/2017 Debt Service ⁽⁷⁾	Series 2018: \$97.605 mm Delivery Date: 08/15/2018 Debt Service ⁽⁷⁾	Series 2019: \$97.605 mm Delivery Date: 08/15/2019 Debt Service ⁽⁷⁾	Series 2020: \$97.605 mm Delivery Date: 08/15/2020 Debt Service ⁽⁷⁾	Projected Total Bond Program Debt Service	Calculated Debt Service Tax Rate				
2015	\$ 38,471,874,599		\$ 106,006,777	\$ 0.2780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 106,006,777	\$ 0.2780	2015
2016	41,138,071,800	6.93%	110,274,643	0.2690	40,427,831,549	-	-	-	-	-	-	-	-	110,274,643	0.2690	2016
2017	43,194,975,390	5.00%	107,741,451	0.2497	42,449,223,126	8,188,219	-	-	-	-	8,188,219	0.0193	(1,378)	115,928,292	0.2690	2017
2018	45,354,724,160	5.00%	95,735,036	0.2113	44,571,684,283	9,655,960	16,037,131	-	-	-	25,693,091	0.0577	(1,653)	121,426,475	0.2690	2018
2019	47,168,913,126	4.00%	86,734,582	0.1841	46,354,551,654	9,655,250	8,477,031	21,197,231	-	-	39,329,513	0.0849	(1,296)	126,062,799	0.2690	2019
2020	48,583,980,520	3.00%	84,673,523	0.1745	47,745,188,204	9,650,990	8,476,406	7,060,081	19,902,306	-	45,089,784	0.0945	(4,296)	129,759,010	0.2690	2020
2021	50,041,499,935	3.00%	84,687,432	0.1694	49,177,543,850	9,652,820	8,473,469	7,064,556	7,414,469	16,323,750	48,929,064	0.0996	(2,621)	133,613,875	0.2690	2021
2022	50,041,499,935	0.00%	62,339,164	0.1247	49,177,543,850	5,800,940	8,475,706	7,054,419	7,420,131	18,908,350	47,659,546	0.0970	(1,778)	109,996,933	0.2217	2022
2023	50,041,499,935	0.00%	48,406,581	0.0968	49,177,543,850	5,807,510	6,587,656	7,057,906	7,414,169	24,728,575	51,595,816	0.1050	(2,756)	99,999,641	0.2018	2023
2024	50,041,499,935	0.00%	48,395,742	0.0968	49,177,543,850	5,804,310	6,584,869	6,587,656	7,409,806	15,219,138	41,605,779	0.0847	(1,651)	89,999,870	0.1815	2024
2025	50,041,499,935	0.00%	48,398,691	0.0968	49,177,543,850	5,806,250	6,584,184	6,584,869	6,587,656	9,037,725	34,600,684	0.0704	(1,724)	82,997,652	0.1672	2025
2026	50,041,499,935	0.00%	48,383,158	0.0968	49,177,543,850	5,808,060	6,589,325	6,584,184	6,584,869	2,572,781	28,139,219	0.0573	(2,596)	76,519,781	0.1541	2026
2027	50,041,499,935	0.00%	48,309,574	0.0966	49,177,543,850	5,573,880	6,586,394	6,589,325	6,584,184	2,569,869	27,903,652	0.0568	(2,244)	76,210,982	0.1534	2027
2028	50,041,499,935	0.00%	48,255,627	0.0965	49,177,543,850	5,573,710	6,345,575	6,586,394	6,589,325	2,566,831	27,661,835	0.0563	(813)	75,916,649	0.1528	2028
2029	50,041,499,935	0.00%	48,229,095	0.0965	49,177,543,850	5,573,230	6,346,050	6,345,575	6,586,394	2,573,019	27,424,268	0.0558	(4,200)	75,649,163	0.1523	2029
2030	50,041,499,935	0.00%	42,058,563	0.0841	49,177,543,850	5,572,260	6,343,619	6,346,050	6,345,575	2,568,884	27,176,388	0.0553	(4,038)	69,230,914	0.1394	2030
2031	50,041,499,935	0.00%	42,003,671	0.0840	49,177,543,850	5,575,530	6,347,113	6,343,619	6,346,050	2,330,244	26,942,555	0.0548	(14,986,688)	53,959,539	0.1089	2031
2032	50,041,499,935	0.00%	37,858,738	0.0757	49,177,543,850	5,572,860	6,345,613	6,347,113	6,343,619	2,331,941	26,941,144	0.0548	(21,012,094)	43,787,788	0.0885	2032
2033	50,041,499,935	0.00%	32,992,451	0.0660	49,177,543,850	5,574,070	6,346,119	6,345,613	6,347,113	2,328,913	26,941,826	0.0548	(16,238,456)	43,695,821	0.0884	2033
2034	50,041,499,935	0.00%	29,468,861	0.0589	49,177,543,850	5,573,890	6,344,566	6,346,119	6,345,613	2,330,756	26,940,943	0.0548	(12,843,519)	43,566,285	0.0881	2034
2035	50,041,499,935	0.00%	16,501,887	0.0330	49,177,543,850	5,572,140	6,344,853	6,344,566	6,346,119	2,332,031	26,939,709	0.0548		43,441,596	0.0878	2035
2036	50,041,499,935	0.00%	8,434,138	0.0169	49,177,543,850	5,573,550	6,345,363	6,344,853	6,344,566	2,328,581	26,936,913	0.0548		35,371,050	0.0717	2036
2037	50,041,499,935	0.00%	8,472,275	0.0169	49,177,543,850		6,344,813	6,345,363	6,344,853	2,328,941	21,363,969	0.0435		29,836,244	0.0604	2037
2038	50,041,499,935	0.00%	2,899,875	0.0058	49,177,543,850			6,344,813	6,345,363	2,332,516	15,022,691	0.0306		17,922,566	0.0364	2038
2039	50,041,499,935	0.00%			49,177,543,850				6,344,813	2,328,838	8,673,650	0.0177		8,673,650	0.0177	2039
2040	50,041,499,935	0.00%			49,177,543,850					2,332,425	2,332,425	0.0047		2,332,425	0.0047	2040
2041	50,041,499,935	0.00%			49,177,543,850						-	-		-	-	2041
2042	50,041,499,935	0.00%			49,177,543,850						-	-		-	-	2042
2043	50,041,499,935	0.00%			49,177,543,850						-	-		-	-	2043
2044	50,041,499,935	0.00%			49,177,543,850						-	-		-	-	2044
2045	50,041,499,935	0.00%			49,177,543,850						-	-		-	-	2045
Total			\$ 1,297,261,532			\$ 131,565,429	\$ 146,325,853	\$ 145,820,303	\$ 145,946,991	\$ 120,374,106	\$ 690,032,683		\$ (65,113,798)	\$ 1,922,180,417		
Principal																
Technology						\$ 16,175,000	\$ 16,175,000	\$ 16,175,000	\$ 16,175,000	\$ 16,175,000						
Buses						1,945,000	1,945,000	1,945,000	1,945,000	1,945,000						
Facilities						79,485,000	79,485,000	79,485,000	79,485,000	79,485,000						
Interest																
Technology						\$ 1,601,555	\$ 836,238	\$ 330,688	\$ 457,375	\$ 362,363						
Buses						370,861	452,900	452,900	452,900	452,900						
Facilities						31,988,013	47,431,716	47,431,716	47,431,716	21,953,844						
Total Outstanding Debt as of 12/31/2015 (Today):						\$ 852,635,313										
Total Outstanding Debt as of 5/15/2021 (after 2016 Bond Program):						801,695,000										
Decrease in the District's Total Outstanding Debt						\$ (50,940,313)										
Total Outstanding Debt as of 5/15/2016 (before 2016 Bond Program):						\$ 782,030,000										
Total Outstanding Debt as of 5/15/2021 (after 2016 Bond Program):						801,695,000										
Increase in the District's Total Outstanding Debt						\$ 19,665,000										

Plano Independent School District Tax Rate Impact from 2016 Bond Program																
Year Ending 31-Dec	Taxable Assessed Value ⁽¹⁾	Annual TAV Growth ⁽²⁾	Outstanding Tax Supported Debt Service	Existing Debt Service Tax Rate ⁽³⁾	TAV Minus Homestead Exemption ⁽⁴⁾	Proposed \$488.025 mm Bond Program ⁽⁶⁾							UL Tax Ref Bds, Ser 2016 ⁽⁸⁾ Current Ref: Series 2006 & Adv. Ref: Series 2007, 2008 & 2008A Estimated Savings	Projected Total Debt Service	Total Calculated Debt Service Tax Rate ⁽⁴⁾	Year Ending 31-Dec
						Series 2016: \$97.605 mm Est. All-In TIC: 3.62% Delivery Date: 08/17/2016 Debt Service ⁽⁵⁾	Series 2017: \$97.605 mm Delivery Date: 08/15/2017 Debt Service ⁽⁷⁾	Series 2018: \$97.605 mm Delivery Date: 08/15/2018 Debt Service ⁽⁷⁾	Series 2019: \$97.605 mm Delivery Date: 08/15/2019 Debt Service ⁽⁷⁾	Series 2020: \$97.605 mm Delivery Date: 08/15/2020 Debt Service ⁽⁷⁾	Projected Total Bond Program Debt Service	Calculated Debt Service Tax Rate				
2015	\$ 38,471,874,599		\$ 106,006,777	\$ 0.2780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 106,006,777	\$ 0.2780	2015
2016	41,138,071,800	6.93%	110,274,643	0.2690	40,427,831,549	-	-	-	-	-	-	-	-	110,274,643	0.2690	2016
2017	43,194,975,390	5.00%	107,741,451	0.2497	42,449,223,126	11,398,329	-	-	-	-	11,398,329	0.0269	(1,378)	119,138,402	0.2766	2017
2018	45,354,724,160	5.00%	95,735,036	0.2113	44,571,684,283	8,790,350	20,268,781	-	-	-	29,059,131	0.0653	(1,653)	124,792,515	0.2765	2018
2019	47,168,913,126	4.00%	86,734,582	0.1841	46,354,551,654	8,792,019	7,318,256	26,720,181	-	-	42,830,457	0.0925	(1,296)	129,563,743	0.2766	2019
2020	48,583,980,520	3.00%	84,673,523	0.1745	47,745,188,204	8,795,905	7,316,406	6,257,881	26,325,925	-	48,696,118	0.1021	(4,296)	133,365,344	0.2765	2020
2021	50,041,499,935	3.00%	84,687,432	0.1694	49,177,543,850	8,786,918	7,308,619	6,258,056	6,292,538	23,996,675	52,642,805	0.1072	(2,621)	137,327,616	0.2766	2021
2022	50,041,499,935	0.00%	62,339,164	0.1247	49,177,543,850	5,814,628	7,312,906	6,261,856	6,292,300	21,977,263	47,658,953	0.0970	(1,778)	109,996,340	0.2217	2022
2023	50,041,499,935	0.00%	48,406,581	0.0968	49,177,543,850	5,815,575	6,587,656	6,257,881	6,295,613	26,635,625	51,592,350	0.1050	(2,756)	99,996,175	0.2018	2023
2024	50,041,499,935	0.00%	48,395,742	0.0968	49,177,543,850	5,811,816	6,584,869	6,258,331	6,291,075	16,656,238	41,602,329	0.0847	(1,651)	89,996,420	0.1815	2024
2025	50,041,499,935	0.00%	48,398,691	0.0968	49,177,543,850	5,813,170	6,584,184	6,262,444	6,295,800	9,644,525	34,600,123	0.0704	(1,724)	82,997,090	0.1672	2025
2026	50,041,499,935	0.00%	48,383,158	0.0968	49,177,543,850	5,819,275	6,589,325	6,259,191	6,294,159	792,350	25,754,300	0.0524	(2,596)	74,134,862	0.1492	2026
2027	50,041,499,935	0.00%	48,309,574	0.0966	49,177,543,850	5,584,294	6,586,394	6,262,538	6,290,231	792,075	25,515,532	0.0519	(2,244)	73,822,861	0.1486	2027
2028	50,041,499,935	0.00%	48,255,627	0.0965	49,177,543,850	5,583,318	6,345,575	6,258,513	6,297,756	790,013	25,275,174	0.0514	(813)	73,529,988	0.1480	2028
2029	50,041,499,935	0.00%	48,229,095	0.0965	49,177,543,850	5,582,002	6,346,050	6,022,200	6,292,769	795,863	25,038,883	0.0510	(4,200)	73,263,778	0.1474	2029
2030	50,041,499,935	0.00%	42,058,563	0.0841	49,177,543,850	5,585,075	6,343,619	6,017,931	6,055,469	794,747	24,796,840	0.0505	(4,038)	66,851,366	0.1346	2030
2031	50,041,499,935	0.00%	42,003,671	0.0840	49,177,543,850	5,582,356	6,347,113	6,021,391	6,055,059	552,844	24,558,762	0.0500	(14,986,688)	51,575,746	0.1040	2031
2032	50,041,499,935	0.00%	37,858,738	0.0757	49,177,543,850	5,583,664	6,345,613	6,021,431	6,052,366	550,500	24,553,573	0.0500	(21,012,094)	41,400,217	0.0837	2032
2033	50,041,499,935	0.00%	32,992,451	0.0660	49,177,543,850	5,583,727	6,346,119	6,022,269	6,056,238	552,050	24,560,402	0.0500	(16,238,456)	41,314,396	0.0835	2033
2034	50,041,499,935	0.00%	29,468,861	0.0589	49,177,543,850	5,582,365	6,344,566	6,020,769	6,055,763	552,331	24,555,793	0.0500	(12,843,519)	41,181,135	0.0832	2034
2035	50,041,499,935	0.00%	16,501,887	0.0330	49,177,543,850	5,584,306	6,344,853	6,018,166	6,052,950	551,331	24,551,606	0.0500		41,053,493	0.0830	2035
2036	50,041,499,935	0.00%	8,434,138	0.0169	49,177,543,850	5,584,279	6,345,363	6,018,369	6,053,884	554,150	24,556,044	0.0500		32,990,182	0.0669	2036
2037	50,041,499,935	0.00%	8,472,275	0.0169	49,177,543,850		6,344,813	6,019,788	6,052,475	550,503	18,967,578	0.0386		27,439,853	0.0556	2037
2038	50,041,499,935	0.00%	2,899,875	0.0058	49,177,543,850			6,021,150	6,052,263	550,375	12,623,788	0.0257		15,523,663	0.0315	2038
2039	50,041,499,935	0.00%			49,177,543,850				6,051,975	553,450	6,605,425	0.0134		6,605,425	0.0134	2039
2040	50,041,499,935	0.00%			49,177,543,850					549,713	549,713	0.0011		549,713	0.0011	2040
2041	50,041,499,935	0.00%			49,177,543,850						-	-		-	-	2041
2042	50,041,499,935	0.00%			49,177,543,850						-	-		-	-	2042
2043	50,041,499,935	0.00%			49,177,543,850						-	-		-	-	2043
2044	50,041,499,935	0.00%			49,177,543,850						-	-		-	-	2044
2045	50,041,499,935	0.00%			49,177,543,850						-	-		-	-	2045
Total			\$ 1,297,261,532			\$ 131,473,367	\$ 145,911,078	\$ 143,260,335	\$ 143,506,606	\$ 108,392,619	\$ 672,544,005		\$ (65,113,798)	\$ 1,904,691,739		
Principal																
Technology						\$ 16,175,000	\$ 16,175,000	\$ 16,175,000	\$ 16,175,000	\$ 16,175,000						
Buses						1,945,000	1,945,000	1,945,000	1,945,000	1,945,000						
Facilities						79,485,000	79,485,000	79,485,000	79,485,000	79,485,000						
Interest																
Technology						\$ 1,310,355	\$ 421,463	\$ 161,750	\$ 161,750	\$ 161,750						
Buses						372,921	452,900	452,900	452,900	452,900						
Facilities						32,185,091	47,431,716	45,040,685	45,286,956	10,172,969						
Total Outstanding Debt as of 12/31/2015 (Today):						\$ 852,635,313										
Total Outstanding Debt as of 5/15/2021 (after 2016 Bond Program):						782,015,000										
Decrease in the District's Total Outstanding Debt						\$ (70,620,313)										
Total Outstanding Debt as of 5/15/2016 (before 2016 Bond Program):						\$ 782,030,000										
Total Outstanding Debt as of 5/15/2021 (after 2016 Bond Program):						782,015,000										
Increase in the District's Total Outstanding Debt						\$ (15,000)										

Performing Arts Venue Financial Information

As requested at the December 1st special called meeting, the following is a breakdown of projected operating costs for a stand-alone performing arts venue. These estimates are also in line with other districts and the City of Plano (Courtyard Theatre), based on information we were able to obtain.

Utilities (water, gas, electricity)	\$145,000
Custodial	173,400
Landscaping	8,000
Maintenance	50,000
Staffing (2)	<u>120,000</u>
Total	<u>\$496,400</u>

Based on district records, the district pays (with non-operating funds) approximately \$13,000/year to rent outside venues for fine arts performances. Information provided by various parent organizations indicates additional payments of approximately \$45,000/year are made by those organizations.

Potential Ballot Language

In preparation for having documents finalized for final action at the February 2nd Board Meeting, bond counsel has provided examples of both single and multiple proposition ballot language. If The Board chooses a single proposition, the following would be the suggested language:

“THE ISSUANCE OF BONDS IN THE AMOUNT OF \$XXX,XXX,XXX FOR THE CONSTRUCTION, RENOVATION, ACQUISITION AND EQUIPMENT OF SCHOOL BUILDINGS, THE PURCHASE OF NECESSARY SITES FOR FUTURE SCHOOL BUILDINGS AND THE PURCHASE OF NEW SCHOOL BUSES, AND THE LEVYING OF THE TAX IN PAYMENT THEREOF”

If a multiple proposition ballot is preferred, the broad proposition would utilize the previously described language and the specific/limited proposition could utilize language similar to the following example:

“THE ISSUANCE OF BONDS IN THE AMOUNT OF \$XX,XXX,XXX FOR THE CONSTRUCTION, RENOVATION, ACQUISITION AND EQUIPMENT OF SCHOOL BUILDINGS (MULTI-PURPOSE PERFORMING ARTS CENTER) AND THE LEVYING OF THE TAX IN PAYMENT THEREOF”

PLANO ISD BOND ELECTION HISTORY

<u>Date</u>	<u>Proposition</u> <u>The issuance of bonds in the amount of:</u>	<u>Passed/Failed</u>	<u>For</u>	<u>Against</u>	<u>%For</u>	<u>%Against</u>
August, 1923	\$65,000 to build new brick school building <i>(former Administration Bldg. at 1517 Avenue H)</i>	Passed	95	51	65.07%	34.93%
November, 1951	\$250,000 to build new elementary school building <i>(now Mendenhall Elementary School)</i>	Passed	124	115	51.88%	48.12%
December, 1958	\$750,000 to build new high school building <i>(Plano High School, now Williams High School)</i>	Passed				
November, 1960	\$300,000 to cover remaining amount needed for new high school.	Passed	328	128	71.93%	28.07%
January, 1963	\$826,000 to build two elementary schools <i>(Meadows and Sigler)</i>	Passed	420	136	75.54%	24.46%
April, 1964	\$85,000 for school building improvements.	Passed	464	352	56.86%	43.14%
March, 1965	Proposition I: \$850,000 for completion of Meadows, Mendenhall, Sigler Elem. and future sites	Passed	376	89	80.86%	19.14%
	Proposition II: \$730,000 for construction of first sections of 2 new elementary school bldgs., & future site development.	Passed	328	129	71.77%	28.23%
May, 1967	Proposition I: \$1,888,000 for purchase, construction, repair and necessary sites to meet immediate school needs.	Passed	456	83	84.60%	15.40%
	Proposition II: \$1,420,000 for purchase, construction, repair, and necessary sites to meet future school needs.	Passed	427	115	78.78%	21.22%

PLANO ISD BOND ELECTION HISTORY

<u>Date</u>	<u>Proposition</u>	<u>Passed/Failed</u>	<u>For</u>	<u>Against</u>	<u>%For</u>	<u>%Against</u>
	<u>The issuance of bonds in the amount of:</u>					
April, 1969	Proposition I: \$2,970,000 for purchase, construction, repair of facilities to meet immediate school needs.	Passed	792	156	83.54%	16.46%
	Proposition II: \$1,205,000 for purchase, construction, repair of facilities to meet future school needs.	Passed	716	218	76.66%	23.34%
April, 1970	Proposition I: \$1,008,000 for purchase, construction repair of facilities to meet future needs.	Passed	1,274	409	75.70%	24.30%
	Proposition II: \$3,337,000 for purchase, construction, repair of facilities to meet immediate school needs.	Passed	1,373	343	80.01%	19.99%
	Proposition III: \$1,625,000 for purchase, construction, repair of facilities to meet future school needs.	Passed	1,231	459	72.84%	27.16%
September, 1972	\$19,645,000 to provide the following facilities: One new 11-12 grade senior high school; four new elementary schools; one 6-8 grade middle school; additions to Aldridge and Davis Elementary Schools; Bowman physical education dressing rooms; central maintenance facility; Mendenhall classroom and library improvements; parking lots at Plano High School and Administration Bldg.; tennis courts at Bowman and Wilson; expansion of Wildcat Stadium seating and Press Box; 10 new school sites; funds for future development; and streets and utilities around new schools.	Passed	1,234	535	69.76%	30.24%

PLANO ISD BOND ELECTION HISTORY

<u>Date</u>	<u>Proposition</u>	<u>Passed/Failed</u>	<u>For</u>	<u>Against</u>	<u>%For</u>	<u>%Against</u>
	The issuance of bonds in the amount of:					
October, 1974	Proposition I: \$22,470,000 to provide three complete K-5 elementary schools; three first stage elementary schools; a classroom addition to an existing elementary; one 6-8 grade middle school; one 9-10 grade high school; a physical education addition to the present high school; renovation of several older facilities; purchase of seven new school sites; payments on previously purchased sites; and architectural planning services for future schools.	Passed	1,804	637	73.90%	26.10%
	Proposition II: \$2,500,000 for the first phase construction of multi-purpose athletic complex.	Passed	1,459	978	59.87%	40.13%
October, 1977	\$38,520,500 for five new elementary schools; one 6-8 grade middle school; one 9-10 grade high school; the first phase of an east side 11-12 grade senior high school; additions to Haggard Middle School and the Central Maintenance facility; renovations of existing facilities; purchase of 11 school sites and payments on existing sites; and funds for preliminary planning and engineering of future projects.	Passed	1,521	300	83.53%	16.47%
October, 1979	\$40,000,000 for five additional elementary and secondary schools, acquisition of sites for proposed buildings, acquisition of future school sites, site development costs, renovation of existing facilities, architects' and consultants' fees, and other educational facilities as needed.	Passed	972	274	78.01%	21.99%
September, 1984	\$53,600,000 for additional elementary and secondary schools, acquisition of sites for the proposed buildings, acquisition of future school sites, site development costs, renovation of existing facilities, expansion and improvements to the District's service center, student and administrative computer systems, construction of a living materials/ outdoor learning center, architects' and consultants' fees and other educational facilities as needed.	Passed	1,389	1,169	54.30%	45.70%

PLANO ISD BOND ELECTION HISTORY

Date	Proposition	Passed/Failed	For	Against		%For	%Against
	The issuance of bonds in the amount of:						
October, 1990	Proposition I: \$58,896,000 for construction of two new elementary schools, one middle school, improvements to service center and maintenance facility, repair roofs, parking lots and replacement of heating and air conditioning in existing schools, and renovation and expansion of older District facilities.	Passed	5,537	5,037		52.36%	47.64%
	Proposition II: \$19,000,000 for acquisition of computers, computer software and other related equipment for computer assisted instruction for student use and computer-managed instruction for teacher use.	Passed	6,198	4,350		58.76%	41.24%
	Proposition III: \$4,300,000 for addition of walls and related design or reconstruction of elementary school classroom areas.	Passed	5,639	4,956		53.22%	46.78%
	Proposition IV: \$6,400,000 for Elementary school cafeterias.	Failed	4,849	5,734		45.82%	54.18%
March, 1993	Proposition I: \$92,735,000 for construction, renovation, repair and equipment of school buildings.	Failed	5,377	5,754		48.31%	51.69%
	Proposition II: \$13,060,000 for acquisition and installation of computers, computer software and other related equipment.	Failed	4,731	6,388		42.55%	57.45%
	Proposition III: \$29,000,000 for Phase One for a new senior high school.	Failed	4,209	6,906		37.87%	62.13%

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PLANO ISD BOND ELECTION HISTORY

Date	Proposition	Passed/Failed	For	Against		%For	%Against
	<u>The issuance of bonds in the amount of:</u>						
February, 1994	\$85,095,000 for the construction, renovation, improvement, and equipment of school buildings.	Passed	12,599	5,297		70.40%	29.60%
February, 1996	Proposition I: \$131,290,000 for site purchases, construction, renovation and levy of tax.	Passed	9,852	3,492		73.83%	26.17%
	Proposition II: \$19,715,000 to acquire elementary school computers and library enhancements and levy of tax.	Passed	7,834	5,311		59.60%	40.40%
	Proposition III: \$23,950,000 to acquire computers for secondary schools, and levy of tax.	Passed	8,405	5,053		62.45%	37.55%
September, 1997	\$32,900,000 for construction and equipment of school buildings and the purchase of the necessary sites, and levy of tax.	Passed	4,508	1,301		77.60%	22.40%
	<i>(This includes construction of 3 new elem. schools, purchase of two new sites for future schools, furnish/equip new schools and 3 other schools built with funding from 1996 bond election. This bond election is offered to relieve overcrowded schools in northwest, southeast and north central sections of PISD.)</i>						
February, 1999	\$21,200,000 for the equipment of school buildings in the district, including the acquisition and installation of computers and other related technology and networking equipment and the levying of the tax.	Passed	3,542	1,616		68.67%	31.33%

PLANO ISD BOND ELECTION HISTORY

Date	Proposition	Passed/Failed	For	Against		%For	%Against
	The issuance of bonds in the amount of:						
September, 2000	Proposition I: The issuance of bonds in the amount of \$342,700,000 for construction and equipment of school buildings, including renovations, additions and improvements to existing facilities, new school facilities, technology equipment and materials, and equipment for public safety and security and levy of tax.	Passed	6,395	1,846		77.60%	22.40%
	Proposition II: The issuance of bonds in the amount of \$56,200,000 for construction and equipment of school buildings, including additions to existing facilities, to enhance the elementary school program by providing full-day kindergarten facilities for mandated pre-school programs, and a facility to house the special programs center elementary program and levying of the tax in payment thereof.	Passed	6,016	2,094		74.18%	25.82%
August , 2003	The issuance of bonds in the amount of \$33,550,000 for the construction and equipment of school buildings in the district and the purchase of necessary sites therefor, including renovations, additions and improvements to existing facilities and technology equipment and material upgrades, and the purchase of new school buses, and the levying of the tax in payment thereof.	Passed	3,643	1,449		71.54%	28.46%
August, 2004	The issuance of bonds in the amount of \$285,680,000 for the construction, acquisition and equipment of school buildings in the district (renovations, additions and improvements to existing facilities, technology equipment and materials and public safety and security equipment), the purchase of necessary sites for future school buildings and the purchase of new school buses, and the levying of the tax in payment thereof.	Passed	5,541	1,731		76.16%	23.79%
May, 2008	The issuance of bonds in the amount of \$490,000, 000 for the construction, renovation, acquisition and equipment of school buildings, the purchase of necessary sites for future school buildings and the purchase of new school buses, and the levying of the tax in payment thereof	Passed	6695	2658		71.58%	28.42%

Date	Entity	County	Prop	Purpose	Amount	Status
11/2015	Grand Prairie ISD	Dallas	2	Refunding	\$65,000,000	Approved
11/2015	Grand Prairie ISD	Dallas	1	New School, School Renovations and Additions	\$91,000,000	Approved
11/2015	Magnolia ISD	Montgomery	2	Conference Center and Athletics	\$8,000,000	Approved
11/2015	Magnolia ISD	Montgomery	1	Growth, Renovations, Technology, Transportation, and Security	\$84,000,000	Approved
11/2015	Marion ISD	Guadalupe	2	Athletic Facilities	\$1,018,000	Approved
11/2015	Marion ISD	Guadalupe	1	Designing, Constructing, Renovating, and Equipping School Facilities	\$9,900,000	Approved
5/2015	Carthage ISD	Panola	3	Athletic Field	\$905,000	Approved
5/2015	Carthage ISD	Panola	2	Auditorium	\$19,750,000	Approved
5/2015	Carthage ISD	Panola	1	School Building & Buses	\$8,570,000	Approved
5/2015	Eastland ISD	Eastland	2	Maintenance	\$4,500,000	Defeated
5/2015	Eastland ISD	Eastland	1	New School	\$26,500,000	Defeated
5/2015	LaPoynor ISD	Anderson, Henderson	2	Gymnasium	\$4,870,000	Approved
5/2015	LaPoynor ISD	Anderson, Henderson	1	New School	\$4,120,000	Approved
5/2015	Mexia ISD	Freestone, Limestone	2	Refunding of Bonds	\$2,300,000	Approved
5/2015	Mexia ISD	Freestone, Limestone	1	School Renovations and Technology	\$13,200,000	Approved
5/2015	Weatherford ISD	Parker	1	Renovations	\$18,800,000	Approved
5/2015	Weatherford ISD	Parker	2	Growth	\$49,500,000	Approved
5/2015	Weatherford ISD	Parker	3	Safety & Security	\$6,600,000	Approved
11/2014	George West ISD	Live Oak	3	Athletic Facilities	\$1,350,000	Defeated
11/2014	George West ISD	Live Oak	2	Activity Center	\$3,450,000	Approved
11/2014	George West ISD	Live Oak	1	School Building and Auditorium	\$14,995,000	Approved
5/2014	Eula ISD	Callahan, Taylor	2	Refunding Maintenance	\$1,222,351	Approved
5/2014	Eula ISD	Callahan, Taylor	1	School Building, Technology, & Buses	\$1,277,648	Approved
5/2014	Lovejoy ISD	Collin	2	School Buildings, Athletics, & Technology	\$29,500,000	Approved
5/2014	Lovejoy ISD	Collin	1	School Additions, Auditorium, Safety & Technology	\$46,250,000	Approved
5/2014	Navasota ISD	Brazos, Grimes	1	School Additions and Renovations	\$57,769,801	Defeated
5/2014	Navasota ISD	Brazos, Grimes	2	Auditorium and Administration Office	\$3,872,000	Defeated
5/2014	Onalaska ISD	Polk	1	School Additions	\$9,840,000	Approved
5/2014	Onalaska ISD	Polk	2	Gym	\$5,570,000	Defeated
5/2014	Round Rock ISD	Travis, Williamson	1	Middle and elementary school construction	\$234,200,000	Approved

Date	Entity	County	Prop	Purpose	Amount	Status
5/2014	Round Rock ISD	Travis, Williamson	2	Technology	\$25,900,000	Approved
5/2014	Round Rock ISD	Travis, Williamson	3	Fine Arts Venues	\$38,900,000	Approved
11/2013	Fort Worth ISD	Tarrant	3	Buses	\$30,000,000	Approved
11/2013	Fort Worth ISD	Tarrant	2	Specialty Schools	\$73,305,000	Approved
11/2013	Fort Worth ISD	Tarrant	1	School Building and Technology	\$386,555,000	Approved
11/2013	Gonzales ISD	Caldwell, Gonzales	2	School Building and Buses	\$3,400,000	Approved
11/2013	Gonzales ISD	Caldwell, Gonzales	1	School Building and Technology	\$21,585,000	Approved
11/2013	Granbury ISD	Hood	2	Refund Existing Debt for Energy Efficiency Projects	\$3,003,000	Approved
11/2013	Granbury ISD	Hood	1	High School Renovations, Safety and Security Upgrades, Technology Upgrades	\$81,972,000	Approved
11/2013	Laredo ISD	Webb	2	School Improvements and construction	\$77,830,000	Approved
11/2013	Laredo ISD	Webb	1	Refinancing Revenue Bonds	\$47,170,000	Approved
11/2013	Trent ISD	Fisher, Jones, Nolan, Taylor	1	Construction, renovation, acquisition and equipment of school buildings and purchase of school buses	\$550,000	Defeated
11/2013	Trent ISD	Fisher, Jones, Nolan, Taylor	2	Construction, renovation, acquisition and equipment of school facilities with priority given to district track and playground	\$375,000	Defeated
11/2013	Trent ISD	Fisher, Jones, Nolan, Taylor	3	Construction, renovation, acquisition and equipment of school facilities district parking, football and softball facilities	\$770,000	Defeated
5/2013	Amarillo ISD	Potter	1	General Obligation -- school buildings	\$99,450,000	Approved
5/2013	Amarillo ISD	Randall	2	General Obligation -- school buildings	\$99,450,001	Approved
5/2013	Austin ISD	Travis	4	Academic Initiatives, Fine Arts and Athletics	\$168,564,000	Defeated
5/2013	Austin ISD	Travis	3	Academic and Building Infrastructure Renovations	\$349,165,000	Approved
5/2013	Austin ISD	Travis	2	Safety, Security, Relief from Overcrowding	\$233,950,000	Defeated
5/2013	Austin ISD	Travis	1	Equipment and Technology	\$140,566,000	Approved
5/2013	Colorado ISD	Mitchell	3	Multi Purpose Center	\$3,215,000	Approved
5/2013	Colorado ISD	Mitchell	1	Sch Bldg	\$24,950,000	Approved
5/2013	Gary ISD	Panola	2	Refunding	\$1,500,000	Approved
5/2013	Gary ISD	Panola	1	Sch Bldg & Security	\$3,500,000	Approved
5/2013	Goose Creek CISD	Chambers, Harris	2	School buildings	\$8,150,000	Approved
5/2013	Goose Creek CISD	Chambers, Harris	1	School buildings	\$177,600,000	Approved
5/2013	Hawley ISD	Jones	2	Athletic Field Improvements	\$1,200,000	Defeated
5/2013	Hawley ISD	Jones	1	Athletic Facilities	\$6,300,000	Defeated
5/2013	Plemons-Stinnett-Phillips CISD	Hutchinson	1	Athletic Facilities	\$30,000,000	Approved
5/2013	Plemons-Stinnett-Phillips CISD	Hutchinson	2	Buses	\$2,300,000	Approved

420 Total Propositions in the last 3 years
330 approved; 90 defeated = 27% defeated

60 Total Multiple Propositions in the last 3 years
47 approved; 13 defeated = 28% defeated

Year 2013 - 119 approved; 40 defeated = 34% defeated

Year 2014 - 105 approved; 27 defeated = 26% defeated

Year 2015 - 106 approved; 23 defeated = 22% defeated

PLANO ISD VOTER SURVEY

January 14 - 16, 2016

N = 301 respondents

margin of error: $\pm 5.7\%$

OBJECTIVES

1

To assess general attitudes about Plano ISD.

2

To assess current levels of support and opposition to a \$490 million bond proposal and its associated tax impact.

3

To measure the correlation of informative statements on support / opposition to a bond proposal.

QUESTIONNAIRE FORMAT

1

Introduction and Screeners

2

General & Specific Issues

3

Initial Ballot (Q2)

4

Impact of Specific Information

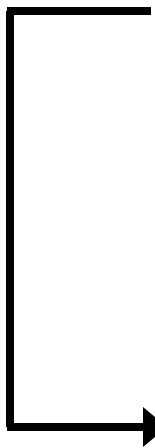
5

Informed Ballot (Q19)

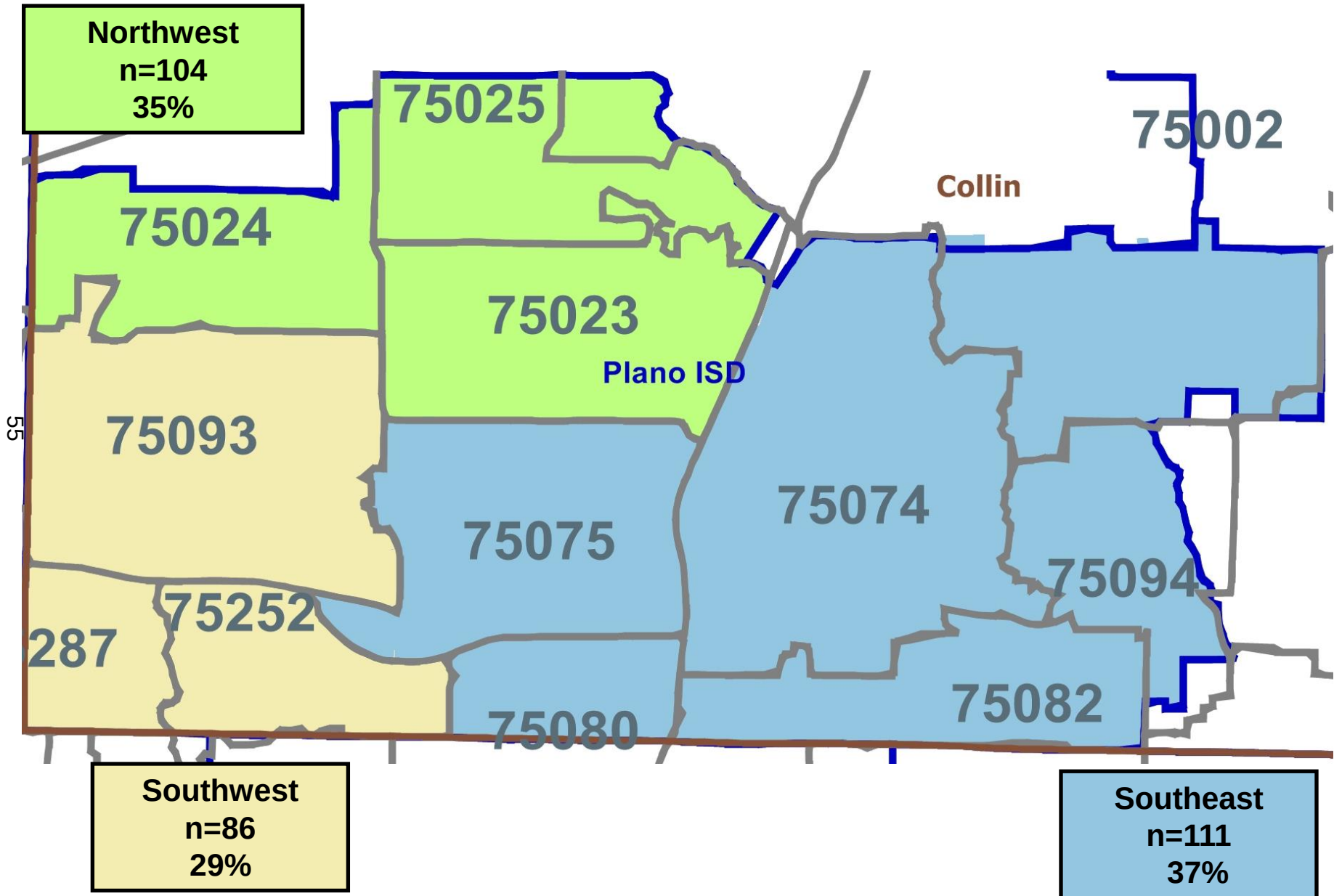
Multiple regression is used to measure importance of specific information between initial and informed ballots

6

Demographics



DISTRIBUTION OF INTERVIEWS

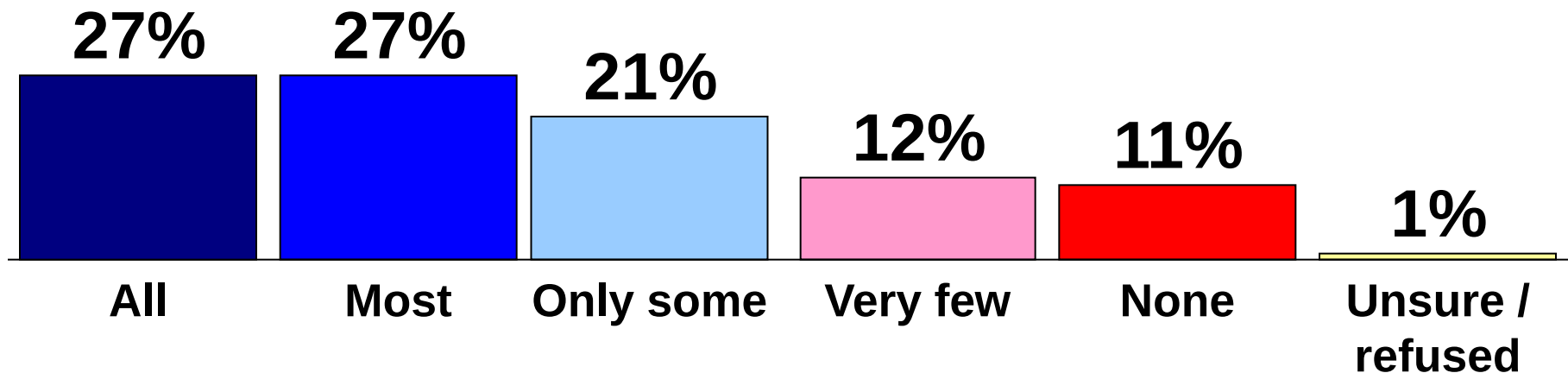


VOTING BEHAVIOR

QC. Thinking about local elections for a moment -- would you say that you vote in all, most, only some, very few, or none of the local elections dealing with bond issues, taxes and local development projects?

	All	Most	Only some	Very few	None	Unsure / refused
Parent	18%	17%	23%	25%	16%	1%
Non-parent	31%	31%	21%	7%	9%	1%

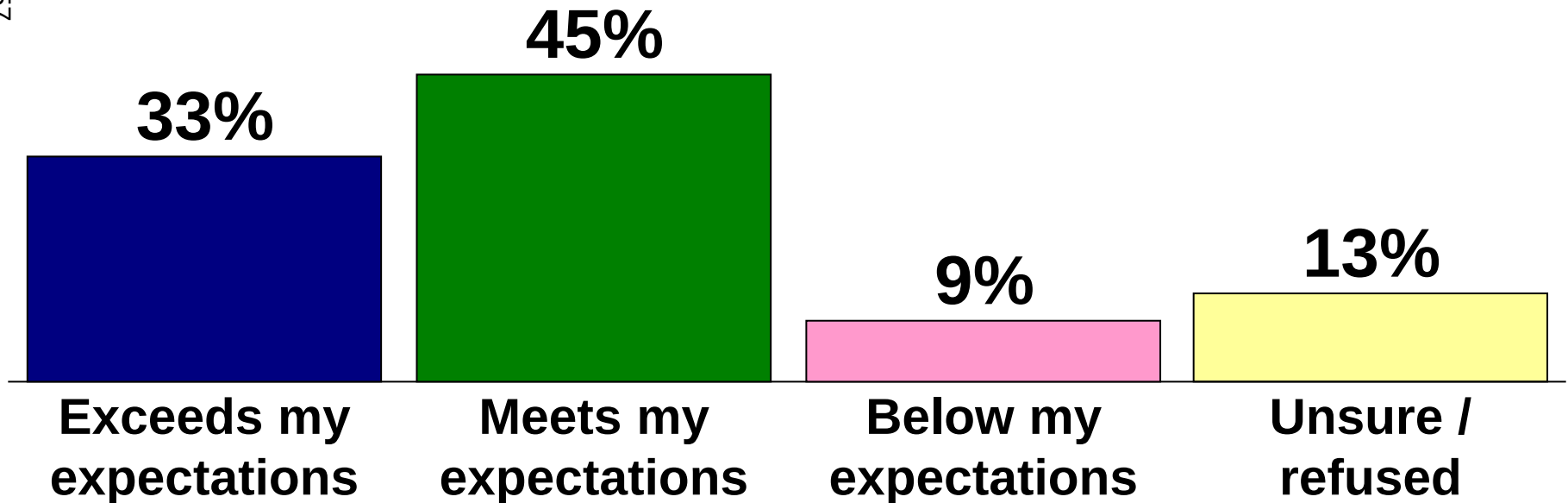
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QUALITY OF EDUCATION

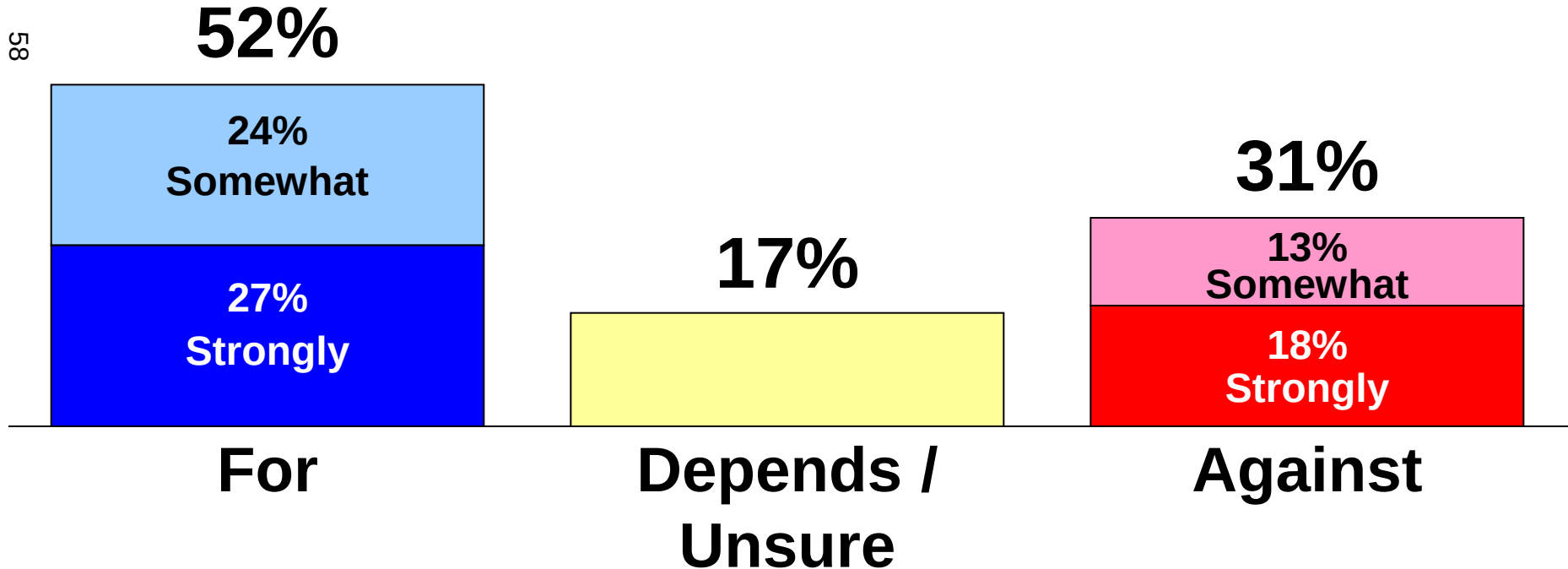
Q1. Would you rate the quality of education in Plano ISD as...

57



INITIAL BALLOT

Q2. Plano ISD is considering calling a bond election for May 2016. While no amount has been set yet...If an election was held today, would you vote for or against the issuance of \$490 million in bonds for the purposes of acquiring, designing, renovating, constructing and equipping school facilities, and the levying of a property tax in payment thereof.



INITIAL BALLOT

	Base	For / Strongly	Against / Strongly	TOTAL FOR	TOTAL AGAINST	DEPENDS / UNSURE	NET FOR
Total	301	27%	18%	52%	31%	17%	21%
REGN - Region							
SE	111	31%	15%	55%	30%	14%	25%
NW	104	31%	18%	57%	26%	17%	30%
SW	86	18%	21%	42%	36%	22%	6%
RC - Vote local elections							
All - Most	162	32%	19%	51%	33%	16%	18%
Some - None	135	23%	16%	52%	28%	19%	24%
Unsure / Refused	4	25%	21%	79%	21%	0%	58%
SCPARENT - Parent of a PISD Student							
Parent	88	32%	8%	61%	19%	20%	42%
Non-Parent	213	25%	22%	48%	35%	17%	13%
RAG55							
18-44	100	28%	19%	53%	31%	16%	22%
45-54	35	26%	27%	53%	32%	15%	21%
55-64	68	21%	20%	50%	39%	11%	11%
65 or over	75	30%	14%	51%	28%	22%	23%
Age unknown	0%	0%	0%	0%	0%	0%	0%

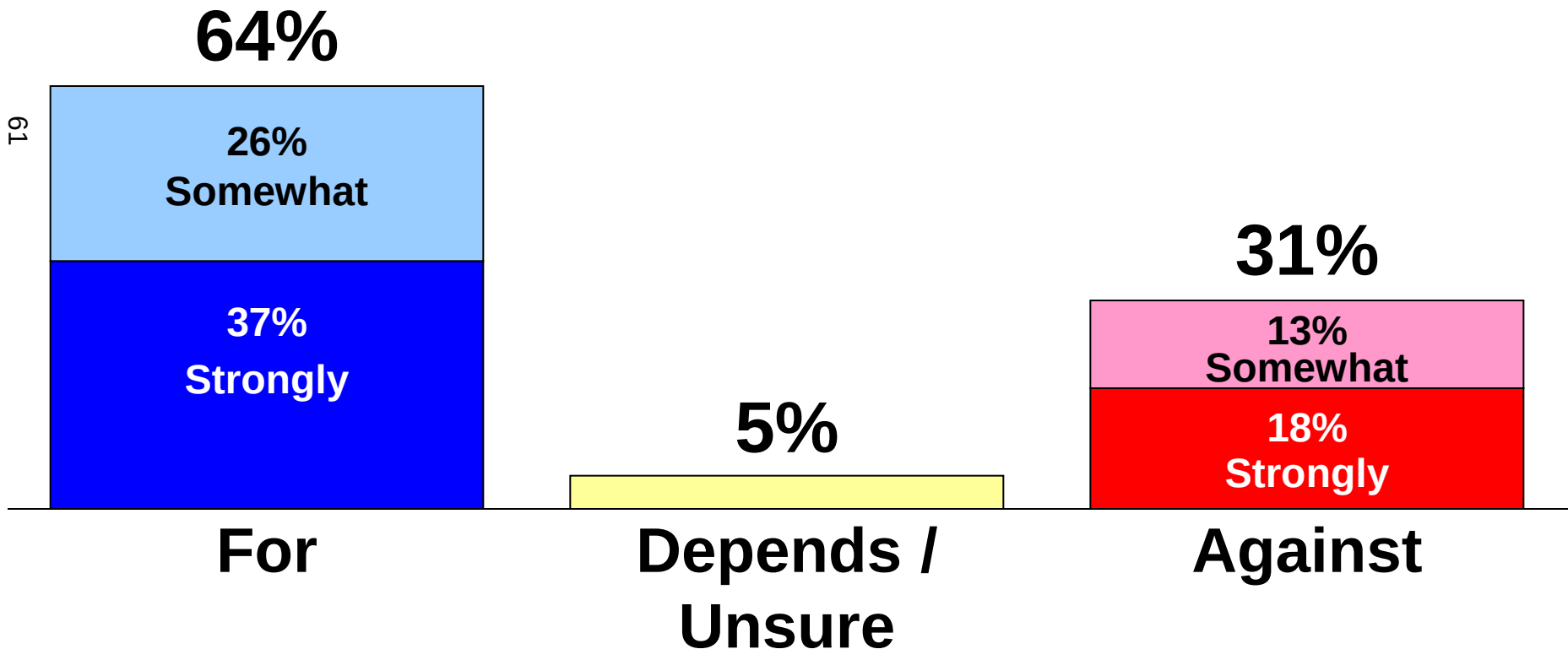
BOND ELEMENTS

		Favor	Oppose	No diff / Unsure	Net Favor
Q4	This bond package could allow for construction of a new elementary school to accommodate potential growth over the next five years as well as expansions at two existing elementary schools.	74%	21%	5%	+53%
Q5	The district offers a childcare program for the children of teachers and employees, wherein district employees pay out of pocket for the operating costs, however more space is needed and there are long waiting lists for this valued service. This bond package could allow for construction of an additional employee childcare center.	70%	27%	3%	+43%
Q6	Studies show Pre-K education increases the academic success of students. Currently the district's Pre-K facilities are near capacity. While the district has made plans to use as much existing space as possible, they still need more. This bond package could allow for construction of a fourth early childhood center.	72%	25%	3%	+47%
Q7	Over 60% of Plano high school and middle school students participate in fine arts programs. The bond package could allow for renovations and improvements to existing fine arts instruction and rehearsal facilities at high schools and middle schools used by theater, dance and music programs.	77%	21%	2%	+56%
Q8	The district does not have an auditorium for large and acoustically appropriate performances and spends in excess of \$45,000 annually to rent space for district performances. The bond package could allow for construction of a districtwide performing arts and multi-purpose facility (Version Y: , at a cost of \$63.5 million,) to be used for performances by all fine arts programs in the district.	58%	38%	4%	+20%
Q9	The bond would support the repair and maintenance of aging facilities and systems infrastructure such as improving roofs, air conditioning, kitchen equipment, lighting, plumbing, and mechanical systems making facilities more efficient and cheaper to operate.	88%	11%	1%	+77%
Q10	One element would allow for safety and security enhancements such as upgraded fire alarms, additional security cameras, campus panic alarms and emergency communications equipment.	89%	10%	1%	+78%
Q11	The useful life of a bus is 15 years. The district currently has 67 buses that are approaching the fifteen-year life cycle of use. The bond would allow for maintaining a fifteen-year replacement cycle for the district's fleet of busses with the purchase of (Version X: 90 busses over a 5 year period of time / Version Y: safer, more fuel efficient buses).	83%	14%	3%	+69%
Q12	40% of Plano ISD students in grades seven through twelve participate in athletics programs. The bond package could allow for renovations and improvements to athletic facilities such as adding or replacing artificial turf, making improvements to locker rooms, and expanding bleachers at baseball and softball fields.	59%	38%	3%	+22%
Q13	By making needed expansions of classrooms at some schools, the bond package would allow for the removal of all portables at campuses, saving the district money on their costly maintenance and enhancing the quality of the learning experience.	82%	14%	4%	+68%
Q14	This bond package could include needed improvements to technology infrastructure and additional equipment to support classroom technologies needed for 21st Century learning.	84%	14%	2%	+70%
Q15	Because it has been eight years since Plano ISD's last bond program, the renovation schedule of aging buildings could be jeopardized. This bond program would provide the district the funds necessary to keep facilities well-maintained and operating efficiently.	83%	15%	2%	+68%
Q16	An advisory committee of citizens, business leaders, teachers and parents have evaluated and prioritized the district's needs and any bond proposal will include recommendations from this citizen's group.	81%	14%	6%	+67%
Q17	Because previous bonds are being paid off, the district can issue this bond using their existing revenues and without a tax increase. Therefore, this bond will NOT increase property taxes.	87%	12%	2%	+75%
Q18	Some opponents may say voters just approved a bond in 2008 and the district needs to do a better job spending its money rather than asking taxpayers for more.	61%	30%	9%	+31%

X: +30%
Y: +9%

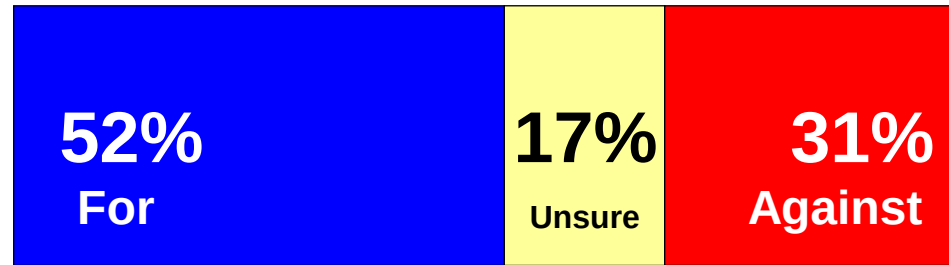
INFORMED BALLOT

Q19. Having heard more about it...If an election was held today, would you vote for or against the issuance of \$490 million in bonds for the purposes of acquiring, designing, renovating, constructing and equipping school facilities, and the levying of a property tax in payment thereof.



COMPARISON OF INITIAL & INFORMED BALLOTS

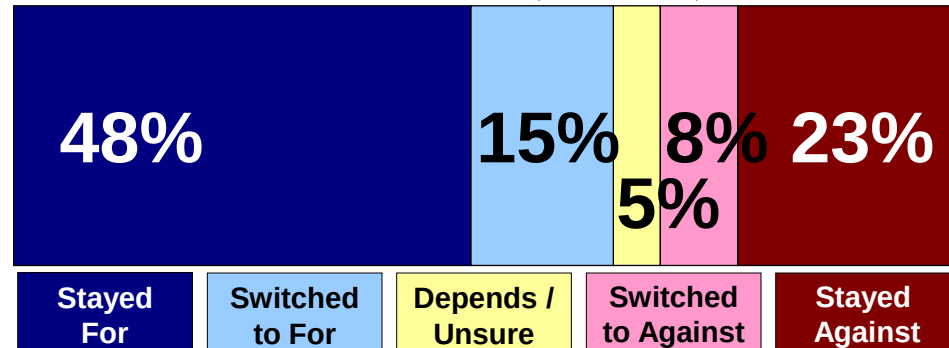
Initial ballot (Q2)



Informed ballot (Q19)

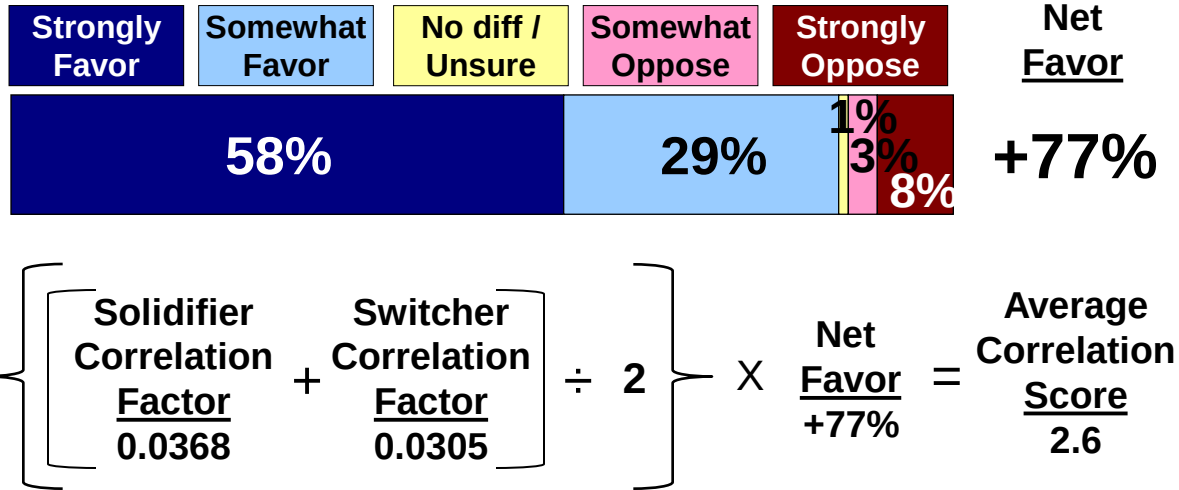


Solidifiers & Switchers



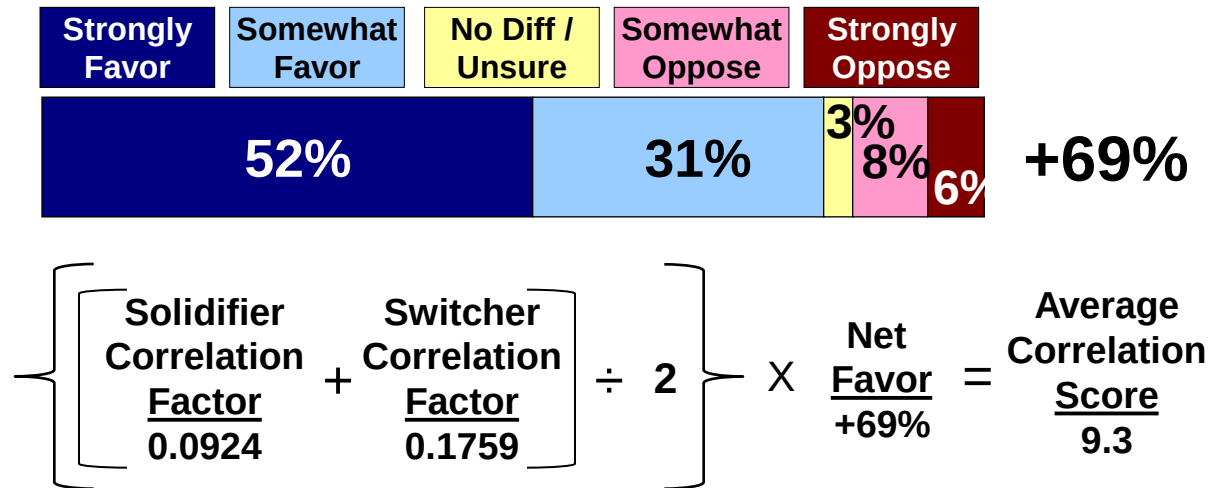
CALCULATING CORRELATION SCORES

- Q9. The bond would support the repair and maintenance of aging facilities and systems infrastructure such as improving roofs, air conditioning, kitchen equipment, lighting, plumbing, and mechanical systems making facilities more efficient and cheaper to operate.



The 11th highest score out of 14 elements.

- Q11. The useful life of a bus is 15 years. The district currently has 67 buses that are approaching the 15-year life cycle of use. The bond would allow for maintaining a 15-year replacement cycle for the district's fleet of busses with the purchase of (Version X: 90 busses over a 5 year period of time / Version Y: safer, more fuel efficient buses).



3rd highest score out of 14 elements.

Summary of Correlation Scores

The top three scores are highlighted in light blue. Correlation Scores are relative measures that should be compared within a subgroup, not compared between different subgroups.

64

		Total Sample (N=301)	Parent (n=88)	Non-Parent (n=213)
		Correlation Score	Correlation Score	Correlation Score
Q4	This bond package could allow for construction of a new elementary school to accommodate potential growth over the next five years as well as expansions at two existing elementary schools.	3.2	3.7	3.3
Q5	The district offers a childcare program for the children of teachers and employees, wherein district employees pay out of pocket for the operating costs, however more space is needed and there are long waiting lists for this valued service. This bond package could allow for construction of an additional employee childcare center.	6.2	7.6	3.6
Q6	Studies show Pre-K education increases the academic success of students. Currently the district's Pre-K facilities are near capacity. While the district has made plans to use as much existing space as possible, they still need more. This bond package could allow for construction of a fourth early childhood center.	6.5	4.9	6.1
Q7	Over 60% of Plano high school and middle school students participate in fine arts programs. The bond package could allow for renovations and improvements to existing fine arts instruction and rehearsal facilities at high schools and middle schools used by theater, dance and music programs.	6.9	12.2	3.7
Q8	The district does not have an auditorium for large and acoustically appropriate performances and spends in excess of \$45,000 annually to rent space for district performances. The bond package could allow for construction of a districtwide performing arts and multi-purpose facility (Version Y: , at a cost of \$63.5 million,) to be used for performances by all fine arts programs in the district.	2.8	1.7	2.0
Q9	The bond would support the repair and maintenance of aging facilities and systems infrastructure such as improving roofs, air conditioning, kitchen equipment, lighting, plumbing, and mechanical systems making facilities more efficient and cheaper to operate.	2.6	5.4	1.5
Q10	One element would allow for safety and security enhancements such as upgraded fire alarms, additional security cameras, campus panic alarms and emergency communications equipment.	11.1	3.3	10.3
Q11	The useful life of a bus is 15 years. The district currently has 67 buses that are approaching the 15-year life cycle of use. The bond would allow for maintaining a 15-year replacement cycle for the district's fleet of busses with the purchase of (Version X: 90 busses over a 5 year period of time / Version Y: safer, more fuel efficient buses).	9.3	25.8	4.7
Q12	40% of Plano ISD students in grades seven through twelve participate in athletics programs. The bond package could allow for renovations and improvements to athletic facilities such as adding or replacing artificial turf, making improvements to locker rooms, and expanding bleachers at baseball and softball fields.	3.5	2.4	1.7
Q13	By making needed expansions of classrooms at some schools, the bond package would allow for the removal of all portables at campuses, saving the district money on their costly maintenance and enhancing the quality of the learning experience.	0.5	4.5	1.6
Q14	This bond package could include needed improvements to technology infrastructure and additional equipment to support classroom technologies needed for 21st Century learning.	1.4	2.0	3.5
Q15	Because it has been eight years since Plano ISD's last bond program, the renovation schedule of aging buildings could be jeopardized. This bond program would provide the district the funds necessary to keep facilities well-maintained and operating efficiently.	2.4	10.7	0.8
Q16	An advisory committee of citizens, business leaders, teachers and parents have evaluated and prioritized the district's needs and any bond proposal will include recommendations from this citizen's group.	9.7	2.4	8.6
Q17	Because previous bonds are being paid off, the district can issue this bond using their existing revenues and without a tax increase. Therefore, this bond will NOT increase property taxes.	2.9	13.3	2.2
Q18	Some opponents may say voters just approved a bond in 2008 and the district needs to do a better job spending its money rather than asking taxpayers for more.	9.0	13.8	5.5

ELEMENT MATRIX

Total Sample

One element would allow for safety and security enhancements such as upgraded fire alarms, additional security cameras, campus panic alarms and emergency communications equipment (Q10).

An advisory committee of citizens, business leaders, teachers and parents have evaluated and prioritized the district's needs and any bond proposal will include recommendations from this citizen's group (Q16).

The useful life of a bus is 15 years. The district currently has 67 buses that are approaching the 15-year life cycle of use. The bond would allow for maintaining a 15-year replacement cycle for the district's fleet of busses with the purchase of (Version X: 90 busses over a 5 year period of time / Version Y: safer, more fuel efficient buses) (Q11).

Parent

The useful life of a bus is 15 years. The district currently has 67 buses that are approaching the 15-year life cycle of use. The bond would allow for maintaining a 15-year replacement cycle for the district's fleet of busses with the purchase of (Version X: 90 busses over a 5 year period of time / Version Y: safer, more fuel efficient buses) (Q11).

Because previous bonds are being paid off, the district can issue this bond using their existing revenues and without a tax increase. Therefore, this bond will NOT increase property taxes (Q17).

Over 60% of Plano high school and middle school students participate in fine arts programs. The bond package could allow for renovations and improvements to existing fine arts instruction and rehearsal facilities at high schools and middle schools used by theater, dance and music programs (Q7).

Non-Parent

One element would allow for safety and security enhancements such as upgraded fire alarms, additional security cameras, campus panic alarms and emergency communications equipment (Q10).

An advisory committee of citizens, business leaders, teachers and parents have evaluated and prioritized the district's needs and any bond proposal will include recommendations from this citizen's group (Q16).

Studies show Pre-K education increases the academic success of students. Currently the district's Pre-K facilities are near capacity. While the district has made plans to use as much existing space as possible, they still need more. This bond package could allow for construction of a fourth early childhood center (Q6).

Q6

CONCLUSIONS

1

If an election on school bonds were held today, 52% would vote for and 31% would vote against, while 17% are unsure.

2

Parents are more likely to be strongly in favor than strongly against (32% to 8%), however intensity percentages among non-parents are in a statistical tie (25% to 22%).

3

After hearing more information about the possible bond, 64% would vote for and 31% would vote against it, while 5% are unsure. Support increases among parents and non-parents.

4

The most important elements to communicate are found in the element matrix.