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

Special Called Meeting | **Board of Trustees**

Tuesday, December 1, 2015

6:00 PM

Plano Independent School District
2700 W. 15th Street, Plano, TX 75075

Special Called Meeting | AGENDA

December 1, 2015

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; or to hear a complaint or charge against an officer or employee;

B. **Pursuant to Section 551.071** of the Texas Government Code, private consultation with the Board's attorney when the Board seeks the advice of its attorney about: (1) pending or contemplated litigation; (2) a settlement offer; or (3) on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter.

1. Receive legal advice from Plano ISD Attorneys regarding Morgan v. Plano ISD, Civil Action No.:4:04CV 447, pending in the U.S. District Court for Eastern District of Texas, Sherman Division.

III. OPEN SESSION - 6:30 P.M.
Meeting will reconvene in open session in the Board Room.

IV. Further Discussion of Interim Report of Facilities and Technology Task Force 3
Request Decision - Closure Required
Presenter: Nancy Humphrey

V. ADJOURNMENT

PUBLIC INPUT IS SCHEDULED AT REGULAR BOARD MEETINGS ONLY. THE NEXT REGULAR MEETING OF THE BOARD IS SCHEDULED FOR DECEMBER 8, 2015.

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: December 1, 2015

ACTION ITEM Further Discussion of Interim Report of Facilities and Technology Task Force

INFORMATION SUBMITTED BY: Nancy Humphrey - (469) 752-8123

COMMENTS:

The Plano ISD Board of Trustees received its first interim report from the Facilities and Technology Task Force at the November 17, Work Session. Board President Nancy Humphrey has requested a Special Called Meeting to provide the Board a supplemental opportunity to consider the proposed facilities discussed at the work session.

BUDGET IMPACT:

Informational only.

SUPPORTS THE STRATEGIC GOAL(S) OF:

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

RECOMMENDATION:

Discussion and possible action of individual items.

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 $524.725 mm Bond Program [6]: Series 2016: $104.945 mm Est. All-In TIC: 4.01% Delivery Date: 08/17/2016 Debt Service [5]	Series 2017: $104.945 mm Delivery Date: 08/15/2017 Debt Service [7]	Series 2018: $104.945 mm Delivery Date: 08/15/2018 Debt Service [7]	Series 2019: $104.945 mm Delivery Date: 08/15/2019 Debt Service [7]	Series 2020: $104.945 mm Delivery Date: 08/15/2020 Debt Service [7]	Projected Total Bond Program Debt Service	Calculated Debt Service Tax Rate	Projected Total Debt Service	Total Calculated Debt Service Tax Rate [4]	Year Ending 31-Dec
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	8,188,011	-	-	-	-	*8,188,011*	*0.0193*	115,929,461	0.2690 [8]	2017
2018	45,354,724,160	5.00%	95,735,036	0.2113	44,571,684,283	9,904,587	10,065,156	-	-	-	*19,969,743*	*0.0448*	115,704,779	0.2561	2018
2019	47,168,913,126	4.00%	86,734,582	0.1841	46,354,551,654	9,899,977	10,067,556	10,065,156	-	-	*30,032,690*	*0.0649*	116,767,272	0.2489	2019
2020	48,583,980,520	3.00%	84,673,523	0.1745	47,745,188,204	9,895,543	10,065,181	10,067,556	10,065,156	-	*40,093,436*	*0.0841*	124,766,959	0.2585	2020
2021	50,041,499,935	3.00%	84,687,432	0.1694	49,177,543,850	8,670,845	10,060,806	10,065,181	10,067,556	10,065,156	*48,929,545*	*0.0996*	133,616,977	0.2690 [8]	2021
2022	50,041,499,935	0.00%	62,339,164	0.1247	49,177,543,850	5,731,535	10,061,506	10,060,806	10,065,181	10,067,556	*45,986,585*	*0.0936*	108,325,749	0.2183	2022
2023	50,041,499,935	0.00%	48,406,581	0.0968	49,177,543,850	5,735,558	6,547,719	10,061,506	10,060,806	10,065,181	*42,470,771*	*0.0864*	90,877,351	0.1833	2023
2024	50,041,499,935	0.00%	48,395,742	0.0968	49,177,543,850	5,734,970	6,548,794	6,547,719	10,061,506	10,060,806	*38,953,795*	*0.0793*	87,349,537	0.1761	2024
2025	50,041,499,935	0.00%	48,398,691	0.0968	49,177,543,850	5,739,570	6,545,034	6,548,794	6,547,719	10,061,506	*35,442,623*	*0.0721*	83,841,314	0.1690	2025
2026	50,041,499,935	0.00%	48,383,158	0.0968	49,177,543,850	5,734,257	6,550,500	6,545,034	6,548,794	6,547,719	*31,926,304*	*0.0650*	80,309,462	0.1618	2026
2027	50,041,499,935	0.00%	48,309,574	0.0966	49,177,543,850	5,498,744	6,546,016	6,550,500	6,545,034	6,548,794	*31,689,088*	*0.0645*	79,998,662	0.1611	2027
2028	50,041,499,935	0.00%	48,255,627	0.0965	49,177,543,850	5,497,931	6,306,994	6,546,016	6,550,500	6,545,034	*31,446,474*	*0.0640*	79,702,101	0.1605	2028
2029	50,041,499,935	0.00%	48,229,095	0.0965	49,177,543,850	5,497,004	6,307,856	6,306,994	6,546,016	6,550,500	*31,208,370*	*0.0635*	79,437,465	0.1600	2029
2030	50,041,499,935	0.00%	42,058,563	0.0841	49,177,543,850	5,500,664	6,308,981	6,307,856	6,306,994	6,546,016	*30,970,511*	*0.0630*	73,029,074	0.1472	2030
2031	50,041,499,935	0.00%	42,003,671	0.0840	49,177,543,850	5,498,710	6,304,688	6,308,981	6,307,856	6,306,994	*30,727,229*	*0.0625*	72,730,900	0.1466	2031
2032	50,041,499,935	0.00%	37,858,738	0.0757	49,177,543,850	5,496,042	6,304,350	6,304,688	6,308,981	6,307,856	*30,721,917*	*0.0625*	68,580,654	0.1383	2032
2033	50,041,499,935	0.00%	32,992,451	0.0660	49,177,543,850	5,497,359	6,309,169	6,304,350	6,304,688	6,308,981	*30,724,546*	*0.0625*	63,716,997	0.1285	2033
2034	50,041,499,935	0.00%	29,468,861	0.0589	49,177,543,850	5,497,360	6,306,169	6,309,169	6,304,350	6,304,688	*30,721,735*	*0.0625*	60,190,595	0.1215	2034
2035	50,041,499,935	0.00%	16,501,887	0.0330	49,177,543,850	5,495,844	6,304,691	6,306,169	6,309,169	6,304,350	*30,720,222*	*0.0625*	47,222,109	0.0955	2035
2036	50,041,499,935	0.00%	8,434,138	0.0169	49,177,543,850	5,497,512	6,308,388	6,304,691	6,306,169	6,309,169	*30,725,928*	*0.0625*	39,160,065	0.0794	2036
2037	50,041,499,935	0.00%	8,472,275	0.0169	49,177,543,850	5,497,062	6,306,300	6,308,388	6,304,691	6,306,169	*30,722,609*	*0.0625*	39,194,884	0.0795	2037
2038	50,041,499,935	0.00%	2,899,875	0.0058	49,177,543,850	5,499,194	6,307,138	6,306,300	6,308,388	6,304,691	*30,725,709*	*0.0625*	33,625,584	0.0683	2038
2039	50,041,499,935	0.00%			49,177,543,850	5,498,606	6,304,763	6,307,138	6,306,300	6,308,388	*30,725,193*	*0.0625*	30,725,193	0.0625	2039
2040	50,041,499,935	0.00%			49,177,543,850	5,499,998	6,307,519	6,304,763	6,307,138	6,306,300	*30,725,717*	*0.0625*	30,725,717	0.0625	2040
2041	50,041,499,935	0.00%			49,177,543,850	5,498,070	6,308,938	6,307,519	6,304,763	6,307,138	*30,726,426*	*0.0625*	30,726,426	0.0625	2041
2042	50,041,499,935	0.00%			49,177,543,850		6,306,238	6,308,938	6,307,519	6,304,763	*25,227,456*	*0.0514*	25,227,456	0.0514	2042
2043	50,041,499,935	0.00%			49,177,543,850			6,306,238	6,308,938	6,307,519	*18,922,694*	*0.0385*	18,922,694	0.0385	2043
2044	50,041,499,935	0.00%			49,177,543,850				6,306,238	6,308,938	*12,615,175*	*0.0257*	12,615,175	0.0257	2044
2045	50,041,499,935	0.00%			49,177,543,850					6,306,238	*6,306,238*	*0.0128*	6,306,238	0.0128	2045
Total			**$ 1,297,261,532**			**$ 157,704,950**	**$ 177,660,447**	**$ 177,660,447**	**$ 177,660,447**	**$ 177,660,447**	**$ 868,346,738**		**$ 2,165,608,270**		

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	86,825,000	86,825,000	86,825,000	86,825,000	86,825,000
Interest					
Technology	$ 1,713,178	$ 1,416,800	$ 1,416,800	$ 1,416,800	$ 1,416,800
Buses	415,504	452,900	452,900	452,900	452,900
Facilities	50,631,268	70,845,747	70,845,747	70,845,747	70,845,747

Total Outstanding Debt as of 12/31/2015 (Today):	$ 852,635,313
Total Outstanding Debt as of 5/15/2021 (after 2016 Bond Program):	909,625,000
Decrease in the District's Total Outstanding Debt	**$ 56,989,687**

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):	909,625,000
Increase in the District's Total Outstanding Debt	**$ 127,595,000**

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 11/24/15 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 $434.145 mm will be 25 year debt to be used for facilities ($86.829 mm sold each year).
(7) Assumes an estimated interest cost of 5.27%.
(8) Slightly structures the Series 2016 technology debt service to maintain a tax rate of $0.2690.

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 $524.725 mm Bond Program [6]							Projected Total Debt Service	Total Calculated Debt Service Tax Rate [4]	Year Ending 31-Dec
						Series 2016: $104.945 mm Est. All-In TIC: 3.73% Delivery Date: 08/17/2016 Debt Service [5]	Series 2017: $104.945 mm Delivery Date: 08/15/2017 Debt Service [7]	Series 2018: $104.945 mm Delivery Date: 08/15/2018 Debt Service [7]	Series 2019: $104.945 mm Delivery Date: 08/15/2019 Debt Service [7]	Series 2020: $104.945 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	8,191,015	-	-	-	-	*8,191,015*	*0.0193*	115,932,465	0.2690	2017
2018	45,354,724,160	5.00%	95,735,036	0.2113	44,571,684,283	10,419,348	15,275,300	-	-	-	*25,694,648*	*0.0577*	121,429,684	0.2690	2018
2019	47,168,913,126	4.00%	86,734,582	0.1841	46,354,551,654	10,411,232	9,434,413	19,482,600	-	-	*39,328,244*	*0.0849*	126,062,827	0.2690	2019
2020	48,583,980,520	3.00%	84,673,523	0.1745	47,745,188,204	10,418,325	9,432,750	8,276,538	16,966,000	-	*45,093,612*	*0.0945*	129,767,135	0.2690	2020
2021	50,041,499,935	3.00%	84,687,432	0.1694	49,177,543,850	10,415,160	9,430,288	8,278,575	8,972,938	11,830,775	*48,927,735*	*0.0996*	133,615,167	0.2690	2021
2022	50,041,499,935	0.00%	62,339,164	0.1247	49,177,543,850	6,388,016	9,429,250	8,276,013	8,967,775	14,597,588	*47,658,641*	*0.0970*	109,997,805	0.2217	2022
2023	50,041,499,935	0.00%	48,406,581	0.0968	49,177,543,850	6,389,318	7,172,650	8,276,650	8,964,388	20,788,075	*51,591,080*	*0.1050*	99,997,661	0.2018	2023
2024	50,041,499,935	0.00%	48,395,742	0.0968	49,177,543,850	6,390,118	7,172,459	7,172,650	8,965,150	11,903,850	*41,604,227*	*0.0847*	89,999,969	0.1815	2024
2025	50,041,499,935	0.00%	48,398,691	0.0968	49,177,543,850	6,390,230	7,168,269	7,172,459	7,172,650	6,693,050	*34,596,658*	*0.0704*	82,995,349	0.1672	2025
2026	50,041,499,935	0.00%	48,383,158	0.0968	49,177,543,850	6,394,373	7,173,756	7,168,269	7,172,459	5,659,756	*33,568,614*	*0.0683*	81,951,772	0.1651	2026
2027	50,041,499,935	0.00%	48,309,574	0.0966	49,177,543,850	6,156,839	7,174,938	7,173,756	7,168,269	5,656,597	*33,330,398*	*0.0678*	81,639,971	0.1645	2027
2028	50,041,499,935	0.00%	48,255,627	0.0965	49,177,543,850	6,157,625	6,931,956	7,174,938	7,173,756	5,652,416	*33,090,691*	*0.0674*	81,346,318	0.1639	2028
2029	50,041,499,935	0.00%	48,229,095	0.0965	49,177,543,850	6,157,164	6,933,947	6,931,956	7,174,938	5,661,000	*32,859,005*	*0.0669*	81,088,100	0.1634	2029
2030	50,041,499,935	0.00%	42,058,563	0.0841	49,177,543,850	6,160,176	6,931,784	6,933,947	6,931,956	5,658,222	*32,616,085*	*0.0664*	74,674,648	0.1505	2030
2031	50,041,499,935	0.00%	42,003,671	0.0840	49,177,543,850	6,156,473	6,929,394	6,931,784	6,933,947	5,419,444	*32,371,042*	*0.0659*	74,374,713	0.1499	2031
2032	50,041,499,935	0.00%	37,858,738	0.0757	49,177,543,850	6,160,777	6,930,713	6,929,394	6,931,784	5,419,038	*32,371,705*	*0.0659*	70,230,443	0.1416	2032
2033	50,041,499,935	0.00%	32,992,451	0.0660	49,177,543,850	6,157,807	6,932,725	6,930,713	6,929,394	5,417,613	*32,368,251*	*0.0659*	65,360,702	0.1319	2033
2034	50,041,499,935	0.00%	29,468,861	0.0589	49,177,543,850	6,157,378	6,931,063	6,932,725	6,930,713	5,419,188	*32,371,065*	*0.0659*	61,839,926	0.1248	2034
2035	50,041,499,935	0.00%	16,501,887	0.0330	49,177,543,850	6,159,115	6,929,609	6,931,063	6,932,725	5,417,994	*32,370,505*	*0.0659*	48,872,392	0.0989	2035
2036	50,041,499,935	0.00%	8,434,138	0.0169	49,177,543,850	6,157,739	6,931,563	6,929,609	6,931,063	5,415,775	*32,365,749*	*0.0659*	40,799,886	0.0828	2036
2037	50,041,499,935	0.00%	8,472,275	0.0169	49,177,543,850		6,930,488	6,931,563	6,929,609	5,418,944	*26,210,603*	*0.0534*	34,682,878	0.0703	2037
2038	50,041,499,935	0.00%	2,899,875	0.0058	49,177,543,850			6,930,488	6,931,563	5,416,559	*19,278,609*	*0.0392*	22,178,484	0.0450	2038
2039	50,041,499,935	0.00%			49,177,543,850				6,930,488	5,417,350	*12,347,838*	*0.0251*	12,347,838	0.0251	2039
2040	50,041,499,935	0.00%			49,177,543,850					5,420,063	*5,420,063*	*0.0110*	5,420,063	0.0110	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**			**$ 143,388,225**	**$ 158,177,313**	**$ 157,765,688**	**$ 158,011,563**	**$ 148,283,294**	**$ 765,626,082**		**$ 2,062,887,614**		

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	86,825,000	86,825,000	86,825,000	86,825,000	86,825,000
Interest					
Technology	$ 1,718,696	$ 967,988	$ 556,363	$ 802,238	$ 664,138
Buses	384,253	452,900	452,900	452,900	452,900
Facilities	36,340,276	51,811,425	51,811,425	51,811,425	42,221,256

Total Outstanding Debt as of 12/31/2015 (Today):	$ 852,635,313
Total Outstanding Debt as of 5/15/2021 (after 2016 Bond Program):	883,245,000
Decrease in the District's Total Outstanding Debt	**$ 30,609,687**

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):	883,245,000
Increase in the District's Total Outstanding Debt	**$ 101,215,000**

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 11/24/15 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 $434.145 mm will be 20 year debt to be used for facilities ($86.829 mm sold each year).
(7) Assumes an estimated interest cost of 5.04% for Series 2017, 5.05% for Series 2018, 5.04% for Series 2019 and 4.88% for Series 2020.

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 $524.725 mm Bond Program [6]: Series 2016: $104.945 mm Est. All-In TIC: 3.78% Delivery Date: 08/17/2016 Debt Service [5]	Series 2017: $104.945 mm Delivery Date: 08/15/2017 Debt Service [7]	Series 2018: $104.945 mm Delivery Date: 08/15/2018 Debt Service [7]	Series 2019: $104.945 mm Delivery Date: 08/15/2019 Debt Service [7]	Series 2020: $104.945 mm Delivery Date: 08/15/2020 Debt Service [7]	Projected Total Bond Program Debt Service	Calculated Debt Service Tax Rate	Projected Total Debt Service	Total Calculated Debt Service Tax Rate [4]	Year Ending 31-Dec
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	24,435,156	-	-	-	-	*24,435,156*	*0.0576*	132,176,607	0.3073	2017
2018	45,354,724,160	5.00%	95,735,036	0.2113	44,571,684,283	6,302,272	36,445,881	-	-	-	*42,748,153*	*0.0960*	138,483,189	0.3073	2018
2019	47,168,913,126	4.00%	86,734,582	0.1841	46,354,551,654	6,304,516	6,062,131	44,702,250	-	-	*57,068,897*	*0.1232*	143,803,480	0.3073	2019
2020	48,583,980,520	3.00%	84,673,523	0.1745	47,745,188,204	6,306,941	6,059,581	5,080,725	45,917,238	-	*63,364,485*	*0.1328*	148,038,008	0.3073	2020
2021	50,041,499,935	3.00%	84,687,432	0.1694	49,177,543,850	6,304,452	6,061,231	4,281,200	16,309,650	34,787,494	*67,744,027*	*0.1379*	152,431,459	0.3073	2021
2022	50,041,499,935	0.00%	62,339,164	0.1247	49,177,543,850	6,301,955	6,060,631	11,091,600	11,030,963	13,179,756	*47,664,905*	*0.0970*	110,004,069	0.2217	2022
2023	50,041,499,935	0.00%	48,406,581	0.0968	49,177,543,850	6,304,165	6,059,900	9,447,200	9,353,175	20,431,319	*51,595,759*	*0.1050*	100,002,339	0.2019	2023
2024	50,041,499,935	0.00%	48,395,742	0.0968	49,177,543,850	6,300,895	6,063,219	7,491,069	7,435,938	14,314,881	*41,606,001*	*0.0847*	90,001,743	0.1815	2024
2025	50,041,499,935	0.00%	48,398,691	0.0968	49,177,543,850	6,301,954	6,059,581	5,894,356	5,839,150	7,504,594	*31,599,635*	*0.0643*	79,998,326	0.1611	2025
2026	50,041,499,935	0.00%	48,383,158	0.0968	49,177,543,850	6,302,060	6,062,969	3,892,934	2,178,359	2,649,806	*21,086,129*	*0.0429*	69,469,287	0.1397	2026
2027	50,041,499,935	0.00%	48,309,574	0.0966	49,177,543,850	6,070,465	6,064,238	3,895,831	2,174,328	2,650,275	*20,855,137*	*0.0425*	69,164,710	0.1391	2027
2028	50,041,499,935	0.00%	48,255,627	0.0965	49,177,543,850	6,067,169	5,823,606	3,895,831	2,180,363	2,645,438	*20,612,407*	*0.0420*	68,868,033	0.1385	2028
2029	50,041,499,935	0.00%	48,229,095	0.0965	49,177,543,850	6,067,636	5,820,541	3,658,419	2,176,819	2,654,631	*20,378,045*	*0.0415*	68,607,141	0.1380	2029
2030	50,041,499,935	0.00%	42,058,563	0.0841	49,177,543,850	6,071,488	5,820,663	3,653,466	1,934,663	2,653,209	*20,133,488*	*0.0410*	62,192,051	0.1251	2030
2031	50,041,499,935	0.00%	42,003,671	0.0840	49,177,543,850	6,068,536	5,822,838	3,656,106	1,938,766	2,412,100	*19,898,345*	*0.0405*	61,902,017	0.1245	2031
2032	50,041,499,935	0.00%	37,858,738	0.0757	49,177,543,850	6,068,591	5,821,288	3,655,600	1,933,934	2,411,266	*19,890,679*	*0.0405*	57,749,416	0.1162	2032
2033	50,041,499,935	0.00%	32,992,451	0.0660	49,177,543,850	6,071,275	5,822,794	3,656,475	1,934,919	2,410,547	*19,896,009*	*0.0405*	52,888,460	0.1065	2033
2034	50,041,499,935	0.00%	29,468,861	0.0589	49,177,543,850	6,071,305	5,818,694	3,654,869	1,936,288	2,409,538	*19,890,692*	*0.0405*	49,359,553	0.0994	2034
2035	50,041,499,935	0.00%	16,501,887	0.0330	49,177,543,850	6,068,491	5,822,900	3,653,500	1,938,588	2,412,794	*19,896,272*	*0.0405*	36,398,159	0.0735	2035
2036	50,041,499,935	0.00%	8,434,138	0.0169	49,177,543,850	6,067,550	5,818,975	3,656,606	1,935,688	2,411,063	*19,889,881*	*0.0405*	28,324,018	0.0574	2036
2037	50,041,499,935	0.00%	8,472,275	0.0169	49,177,543,850		5,820,788	3,653,338	1,937,269	2,412,834	*13,824,228*	*0.0281*	22,296,503	0.0451	2037
2038	50,041,499,935	0.00%	2,899,875	0.0058	49,177,543,850			3,657,900	1,937,763	2,412,647	*8,008,309*	*0.0163*	10,908,184	0.0221	2038
2039	50,041,499,935	0.00%			49,177,543,850				1,936,838	2,410,025	*4,346,863*	*0.0088*	4,346,863	0.0088	2039
2040	50,041,499,935	0.00%			49,177,543,850					2,409,488	*2,409,488*	*0.0049*	2,409,488	0.0049	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**			**$ 141,856,869**	**$ 149,212,447**	**$ 136,229,275**	**$ 123,960,694**	**$ 127,583,703**	**$ 678,842,988**		**$ 1,976,104,520**		

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	86,825,000	86,825,000	86,825,000	86,825,000	86,825,000
Interest					
Technology	$ 302,311	$ 161,750	$ 161,750	$ 161,750	$ 161,750
Buses	389,404	452,900	452,900	452,900	452,900
Facilities	36,220,154	43,652,797	30,669,625	18,401,044	22,024,053

Total Outstanding Debt as of 12/31/2015 (Today):	$ 852,635,313
Total Outstanding Debt as of 5/15/2021 (after 2016 Bond Program):	781,805,000
Decrease in the District's Total Outstanding Debt	**$ (70,830,313)**
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):	781,805,000
Increase in the District's Total Outstanding Debt	**$ (225,000)**

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 11/24/15 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 $434.145 mm will be 20 year debt to be used for facilities ($86.829 mm sold each year).
(7) Assumes an estimated interest cost of 5.03% for Series 2017, 4.81% for Series 2018, 4.42% for Series 2019 and 4.47% for Series 2020.

Plano ISD
Board of Trustees

Further Discussion of Interim Report of Facilities and Technology Task Force

December 1, 2015

Summary of Feedback

- Items from Interim Report:
  - Add buses back to the project list
  - Retain $16,020,000 authorization from 2008 bond for future contingency
  - Reconsider the seven additional turf projects
  - Consider hiring architect for comprehensive review of Williams High School Facility
  - Place employee childcare center #3 in an existing facility
  - Rezone Wells Elementary in lieu of replacing portables

- Additional items for consideration:
  - Construction of stand-alone pre-K facility
  - Construction of Centralized Fine Arts Venue

Items From Interim Report

Buses

- Recap: Task Force recommended taking out of bond program and funding via transfer of last years operating surplus
- Not necessarily against concept
- Desire to retain flexibility
- Want task force to simply determine if needed
- Cost to add back $9,720,000

Utilization of $16,020,000 from 2008 Authorization

- Recap: Task Force Recommended $425M in projects to be funded with a new authorization of $409M plus the $16M authorized/unissued from 2008 contingent on bond counsel opinion
- Bond Counsel determined it was permissible as long as it was used on projects within the broad scope of the 2008 proposition
- Board had discussion about where funding would come from if a second elementary was needed. Desire was to retain this authorization as a contingency.
- No impact on total project cost or financing scenarios

Turf Projects

- Recap: Task Force recommended seven (7) new turf projects in addition to the four (4) turf replacement projects. Athletics department initially asked for Clark East, Task Force added the other six (6). Total cost for all seven (7) projects was $5,358,400.
- Options:
  - Remove some
  - Remove all
  - Leave in and allow Board to decide later
- Athletics Department Prioritization:
  - Clark East
  - 3 Senior High practice fields
  - Clark West, Clark Central, Williams
- Potential reduction in project cost - $0 to $5,358,400

Williams High School

- Recap: Task Force recommended including $4 million for Williams High School refurbishment
- Board asked if there had ever been a comprehensive architectural study of renovations that would encompass the entire campus
- At task force meeting, members did discuss lifespan of building
- Options:
  - Add a “guesstimate” to make a major renovation
  - Make recommendation to demolish and replace. Possibly $100 million+ (McMillen cost $44.5 million, but was built during depressed economy)
  - Leave $4 million in bond program, but engage an architect to conduct a comprehensive study and make recommendations for next bond program.

Employee Child Care Center # 3

- Recap: Task Force recommended adding a third employee child care center. Total allocation was $4,340,000 including $1,000,000 for land.
- Board mentioned asking the Task Force to instead consider adding this space to an existing facility with excess capacity.
- Employee Child Care Center adjacent to Mendenhall was a renovation of the previous building's kindergarten wing and cost $2,040,733 in 2012. Estimated cost in 2019 is $3.5 million. So, little if any savings other than cost of land.
- Other considerations:
  - Future need for renovated space
  - Mixing infants with elementary students

Rezone Wells vs. Addition to Replace Portables

- Recap: Task Force recommended building permanent classroom space to replace portables at PESHS, Guinn Center and Wells. Cost for Wells was $2,620,000.
- Rationale included the fact that Wells has fifth lowest capacity and has 546 houses eligible for over 65 tax freeze. Indication of future growth.
- Adjacent campuses:
  - Daffron – Near functional capacity. Some growth projected. Different feeder.
  - Carlisle – Near functional capacity. Some growth projected. Different feeder.
  - Gulledge – Currently over functional capacity. Different feeder.
  - Saigling – Adequate capacity. Across Parker.
  - Hughston – Adequate capacity. Across Independence.

Mark of Excellence

Additional Items Referred for Consideration

Construction of Fourth Pre-K School

- Administration is considering expanding pre-K opportunities.
- PISD currently has 3 stand alone early childhood centers.
- Tentative plans for 2016-17 school year include adding classes in select campuses with excess capacity. Services for low socio-economic ("low s/e") students only.
- State funds ½ day program.
- Large concentration of low s/e students in SW corner of District.
- Nearest school with available capacity is Huffman.
- Next nearest is Jackson. Jackson is >5 miles away.
- If Huffman capacity becomes unavailable, limited alternatives other than new construction.
- District owns site on Mapleshade, just east of Preston Road.
- Cost of new school is estimated at $14,370,000 - $21,285,000 depending on size (42-62,000 sq ft)
- Recommendation – Add $21,285,000 to bond program to allow for possibility of fourth school.

Build Centralized Fine Arts Venue

- Difficulty in estimating cost
- Worked with Allen ISD facility architect for construction cost estimate and then applied Plano ISD model to arrive at total:
  - Today's construction cost estimated at $350 /Sq Ft.
  - 127,500 sq ft X $350 = $44,625,000
  - Program/Soft Cost - $9,326,625
  - 3 years of inflation at 10% adds $17,857,989
  - Furniture and Equipment - $2,000,000
  - Land (if not donated) - $5,000,000
  - Total - $78,809,614
- Other district in metroplex budgeted less than half that amount for a 2,500 seat facility. They have not yet hired architect.

Build Centralized Fine Arts Venue (continued)

- Architect says that although the $350/sq ft might be necessary to build a facility with the high level of finishes, acoustics and equipment in the Allen ISD facility, a lesser unit cost could still result in "…a facility that you would be proud of."

- Using the same estimating model and including $5 million for land, but changing the current cost per square foot yields the following estimated project totals:
  - $350/sq ft - $78,808,613
  - $300/sq ft - $68,551,097
  - $275/sq ft - $63,421,839
  - $250/sq ft - $58,292,581

Total for Purposes of Financing Models

Original Program Recommendation	**$425,165,000**
Buses	9,720,000
Turf	?????
Williams	?????
Employee Child Care	?????
Wells rezone vs. Portables	?????
Stand Alone Pre-K	21,285,000
Centralized Fine Arts Venue ($300 sq ft model)	68,555,000
Total	**$524,725,000**

Debt Structure Models

- Three models
  1. Traditional
  2. Maintain rate at 26.9 cents next five years
  3. Debt Retired > or = Debt Issued

Assumptions Common to All Models

- Total debt of $524,725,000 issued in five equal installments
- Interest rates at 11/24/15 market plus 0.75% for first sale, then adjusted upwards for future sales
- Tax base growth (2015 was 6.93%, 2014 was 6.67%)
  - 2016/17 - 5%
  - 2017/18 - 5%
  - 2018/19 - 4%
  - 2019/20 - 3%
  - 2020/21 - 3%

Interest Rate Assumptions

Year of Issuance	Model 1	Model 2	Model 3
2016	4.01%	3.73%	3.78%
2017	5.27%	5.04%	5.03%
2018	5.27%	5.05%	4.81%
2019	5.27%	5.04%	4.42%
2020	5.27%	4.88%	4.47%

Comparative Summary of Models
Payment Information

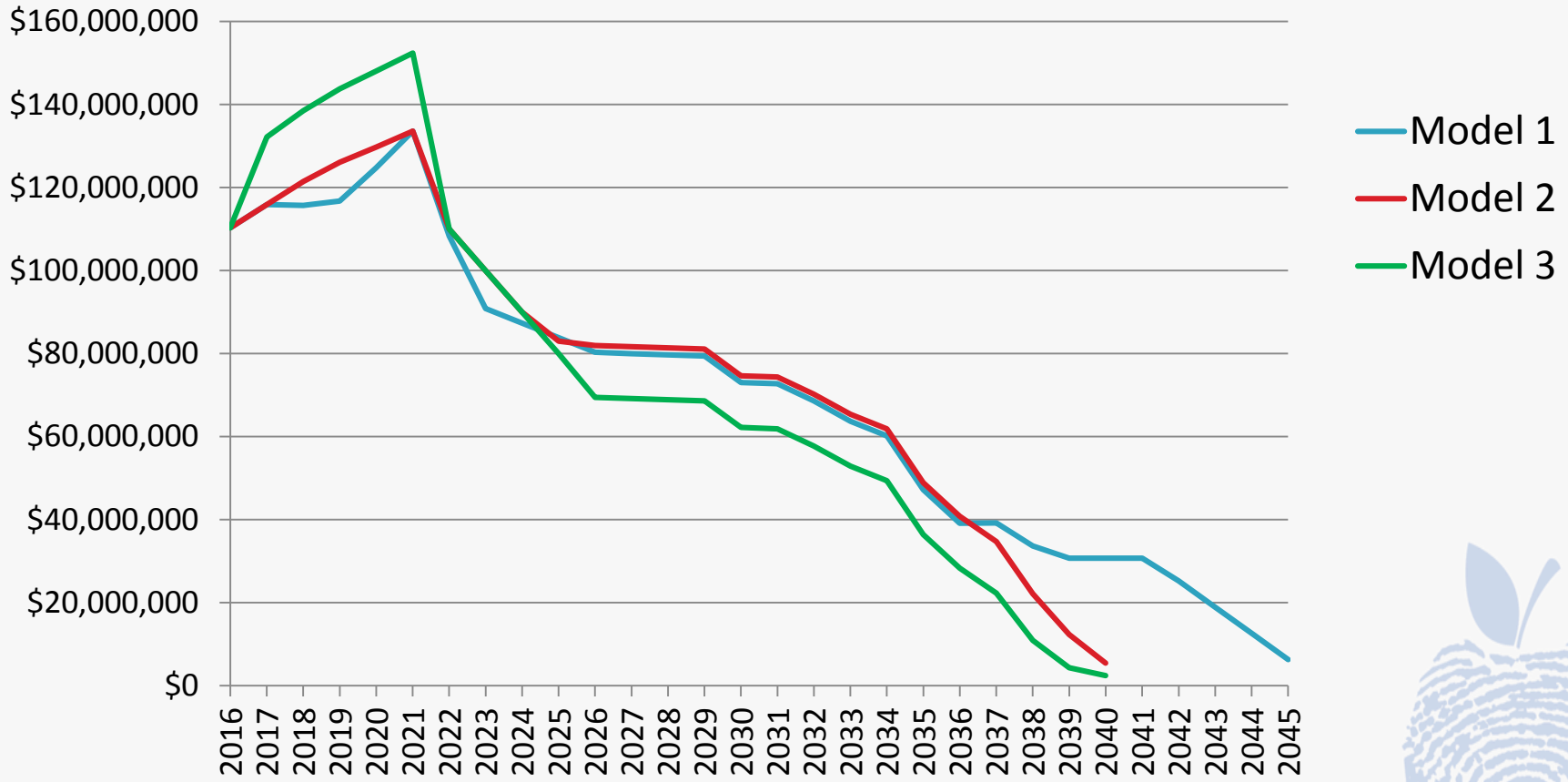
	Model 1	Model 2	Model 3
Total Payments (New Debt)	$868,346,738	$765,626,082	$678,842,988
Final Maturity	2045	2040	2040
Total Interest	$343,621,738	$240,901,082	$154,117,988
Interest as % of Total	39.6%	31.5%	22.7%
Total Payments/Principal	1.65	1.46	1.29

Comparative Summary of Models
Outstanding Debt Information

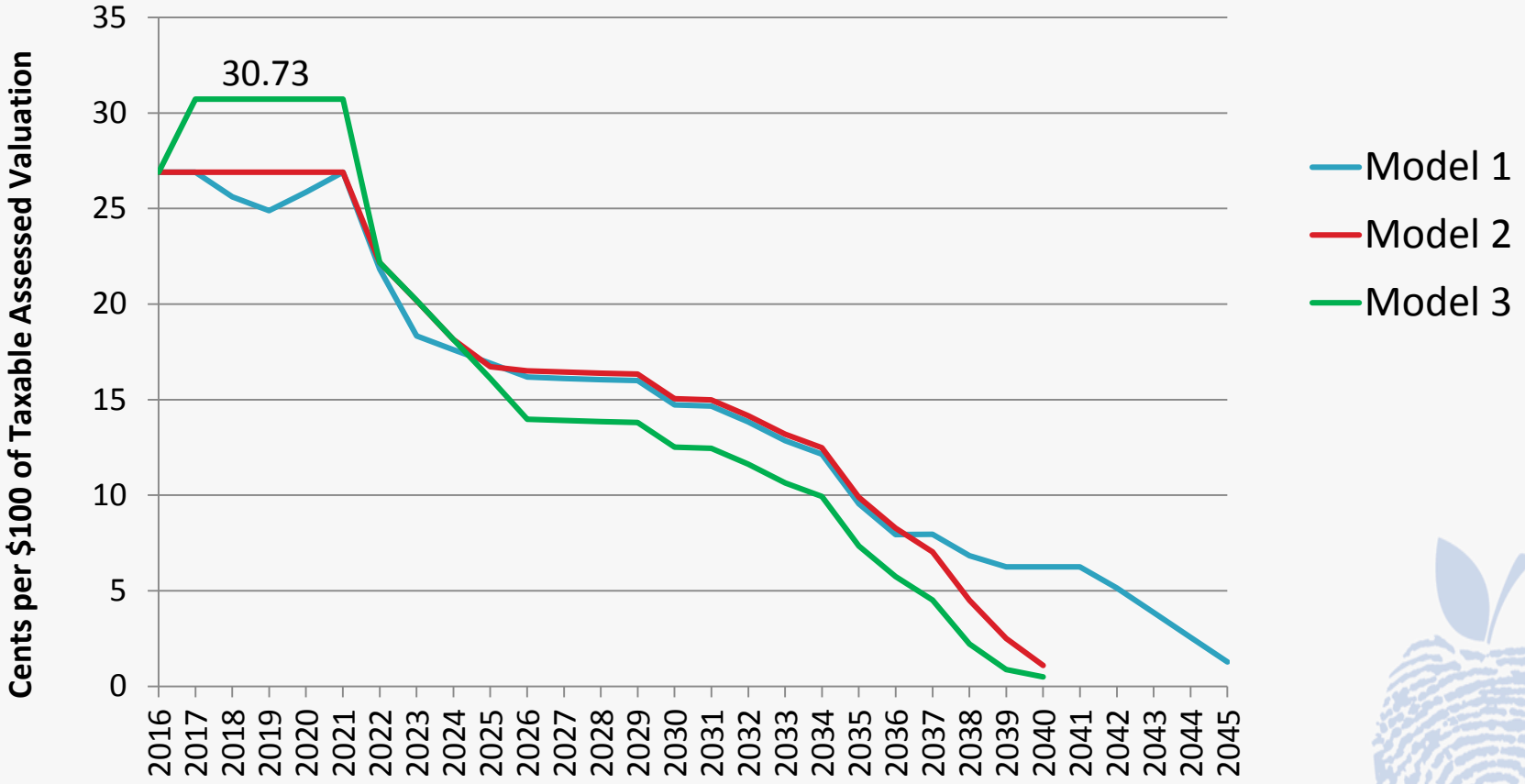
	Model 1	Model 2	Model 3
Total Bonds Outstanding @5/15/21	$909,625,000	$883,245,000	$781,805,000
- Change from today	$56,989,687	$30,609,687	$(70,830,313)
- Change from 5/15/16	$127,595,000	$101,215,000	$(225,000)
Debt @ 5/15/21 as % of Taxable Property Value	1.85%	1.80%	1.59%

Mark of Excellence

Annual Payments Comparison



Tax Rate Comparison



Next Steps

- December 3rd – Task Force meets to discuss feedback from Trustees and plan for public hearing
- December 17th – Public Hearing
- January 7th – Task Force meets to discuss public input and finalize recommendations
- January 12th – Task Force makes final recommendations to Board of Trustees
- February 2nd – Board of Trustees considers calling election for May 2016

Plano ISD
Board of Trustees

Further Discussion of Interim Report of Facilities and Technology Task Force

December 1, 2015