

April 7, 2026

MEETING NO. 1

KELLER ISD | BOND PLANNING COMMITTEE



WELCOME FROM YOUR SUPERINTENDENT



Dr. Cory Wilson
Superintendent



AGENDA

Welcome
Norms and Process Review
School Finance 101
Review 2019 Completed Bond Projects
Takeaway
Closing



COMMITTEE CHARGE

The Keller ISD Bond Planning Committee is charged by the Board of Trustees to:

- Use facts and data to make decisions
- Focus on the district's needs
- Base decisions on what is best for KISD as a whole
- Recommend criteria that lead to greater overall efficiency in daily operations and building usage
- Recommend to the Board of Trustees a campus bond package for Board approval and administrative implementation
- Maximize the use of Maintenance and Operations funding that allows for increased teacher and staff compensation and employee retention
- Ensure students and teachers have environments conducive to teaching and learning



HOUSEKEEPING

- All relevant materials and information will be distributed to you as handouts.
- Due to time constraints, no breaks have been scheduled. Please take care of your personal needs on your own.
- The Keller ISD Leadership Team is here to serve you and to be a resource. Ask questions.
- Your attendance at every meeting will help yield optimum results for this committee and your community.



GROUND RULES

- Only one speaker at a time
- Respect the person who is speaking
- Listen with a desire to contribute & learn
- Engage in the ENTIRE meeting



Q&A PROCESS

- Table Talk after each presentation
- Specific time after table talk for open Q&A regarding presentation content
- Any remaining questions regarding the content from the meeting will be submitted using the QR code displayed at the end of the meeting

CONSENSUS & GRADIENTS OF AGREEMENT

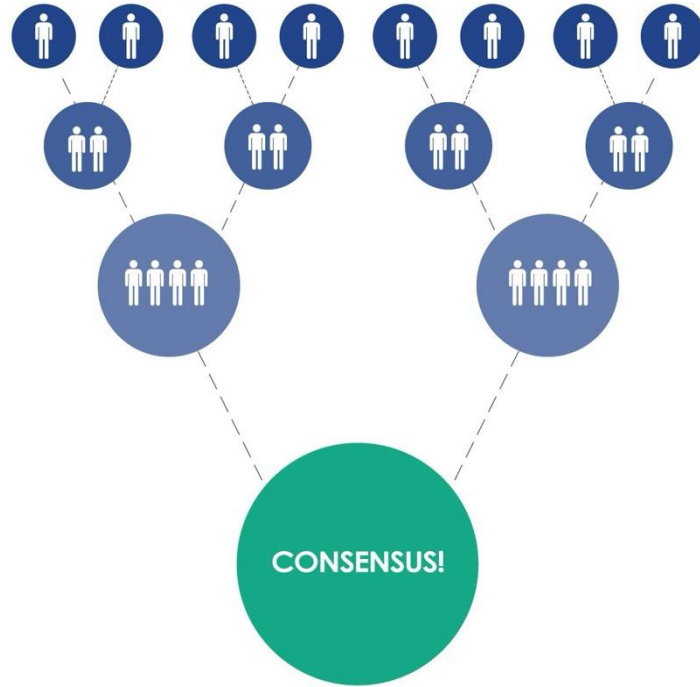
ENDORSEMENT <i>"I like it."</i>	ENDORSEMENT WITH A MINOR POINT OF CONTENTION <i>"Basically, I like it."</i>	AGREEMENT WITH RESERVATIONS <i>"I can live with it."</i>	ABSTAIN <i>"I have no opinion."</i>	STAND ASIDE <i>"I don't like this, but I don't want to hold up the group."</i>	FORMAL DISAGREEMENT, BUT WILLING TO GO WITH THE MAJORITY <i>"I want my disagreement noted in writing, but I'll support the decision."</i>	FORMAL DISAGREEMENT, WITH REQUEST TO BE ABSOLVED OF RESPONSIBILITY <i>"I don't want to stop anyone else, but I don't want to be involved in implementing it."</i>	BLOCK <i>"I veto this proposal."</i>

This scale makes it easier for participants to be honest. Using it, members can register less-than-whole-hearted support without fearing that their statement will be interpreted as a veto.

DYNAMICS OF GROUP DECISION-MAKING



CONSENSUS BUILDING MODEL



School Finance 101



How Texas Funds Public Schools

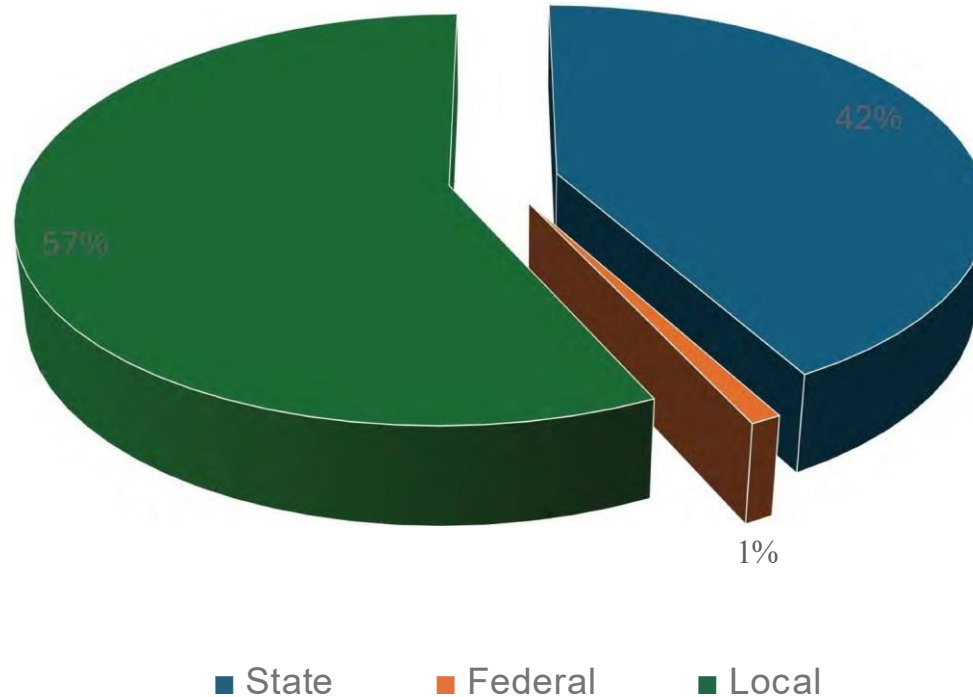


The basic allotment is set by the Texas legislature providing an equitable base amount of funding for each student based on their average daily attendance.

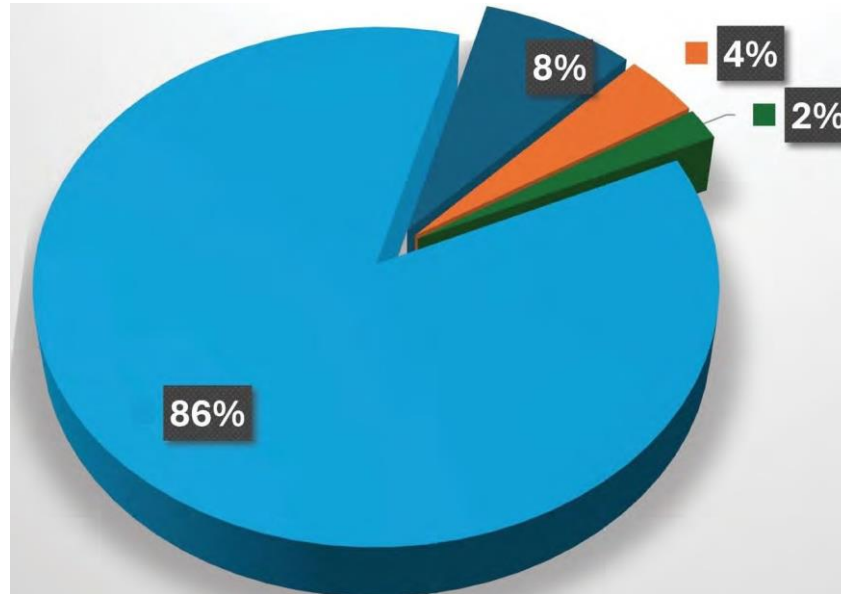


The basic allotment until the last legislative session had not changed since 2019. The new allotment was increased from \$6150 to \$6250.

Revenues-Where We Get Our Funds



Expenditures-Where We Spend Our Funds



- Contracted Services
- Supplies & Materials
- Other Operating Costs
- Payroll & Benefits

SCHOOL FINANCE OVERVIEW

Public school taxes are divided into two "buckets"

General Operating Fund

Maintenance & Operations

Daily Procedures and Expenses

For schools, this includes:

- Salaries
- Utilities
- Supplies
- Repairs
- Fuel

For citizens, this is similar to:

- Groceries
- Utilities
- Minor home repairs
- Routine Services
- Car fuel

M&O

Debt Services Fund

Interest & Sinking

Principal and Interest Payments on Debt Issues

For schools, this includes:

- New Construction
- Renovations
- HVAC Systems
- Roofing
- Technology

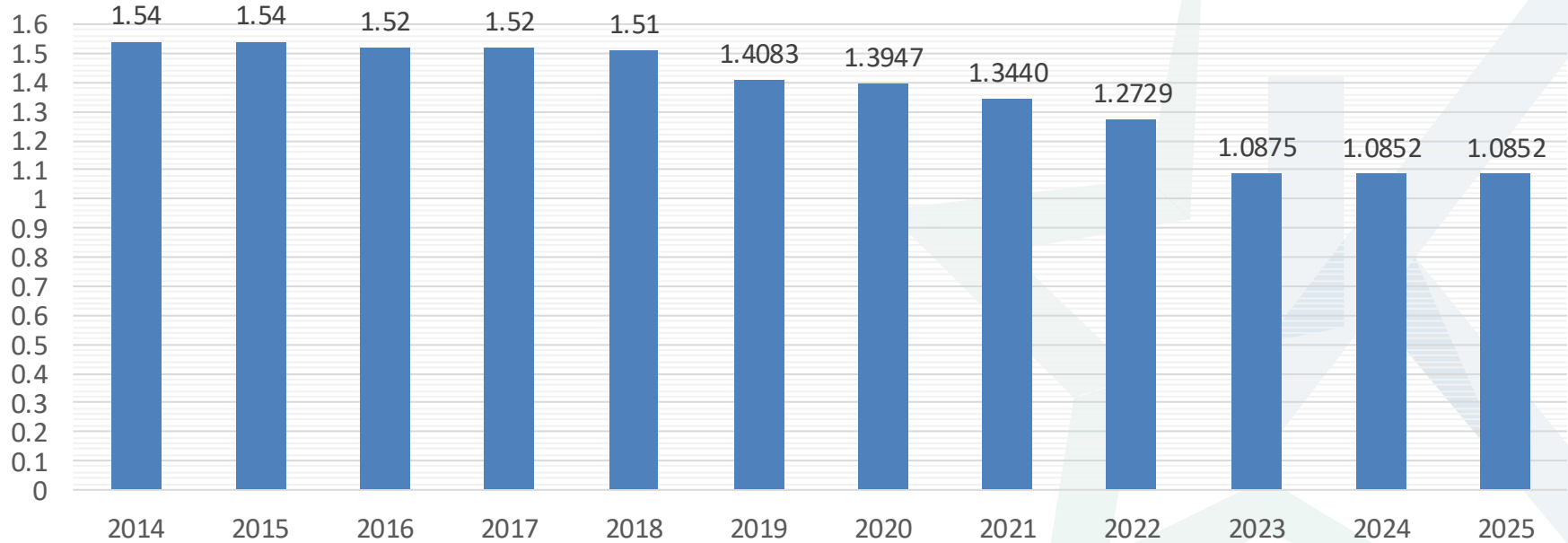
For citizens, this is similar to:

- Mortgage
- Home Renovation
- Major Appliances
- Land
- Car

I&S

KISD Tax Rate History

Total Tax Rate



■ Total Tax Rate



Why Does Keller ISD Need Bond Issues To Fund Facility Needs?



Purpose and Context of School Bonds

Why bonds matter in Texas

Texas separates operating funds from facility funding, so districts cannot use annual budgets to build or replace schools. Bonds are the lawful, transparent way to fund long-term capital needs.

What Keller ISD needs to fund

Aging infrastructure requires major replacements (roofs, HVAC, electrical, safety systems). Evolving instruction and safety standards also drive upgrades like secure entryways, technology-ready classrooms, and CTE labs.

How bonds work for taxpayers

Bonds provide upfront financing for projects and are repaid gradually, distributing expenses among the generations that benefit. They necessitate voter approval and include well-defined project lists, ensuring that the community retains control.



Limits of Operating Funding

Operating dollars are already committed

Annual funding is built for instruction and daily operations—salaries, utilities, transportation, materials, and student services—leaving little capacity for major facility work.

State aid is limited for construction

Texas does not provide consistent, direct funding to replace or modernize campuses; paying cash from annual budgets would require cuts to staff, programs, or services that affect students.

Bonds match cost to useful life

Facilities cost tens of millions but serve 40–60 years; bonds spread costs across current and future users and help avoid deferred maintenance and higher long-term risks.

Crane lifting old coil assembly



Crane positioning new coil assembly

Why Bonds Matter

For students and taxpayers

School bonds are essential to maintaining safe, functional, future-ready learning environments. Because Texas school finance law separates operating funds from facility funding, bonds are the practical way to address major construction and renovation needs without diverting resources from classroom instruction.

Bonds are voter-controlled, transparent, and legally restricted. The community decides whether to approve them, which projects they fund, and how much debt the district may issue. Programs like the Permanent School Fund guarantee help keep borrowing costs as low as possible, protecting taxpayers while enabling necessary investments.

Ultimately, bonds represent a shared commitment to Keller ISD's schools. By spreading costs over time and generations, the district can provide high-quality facilities that support student success today and in the future—while maintaining fiscal responsibility and public trust.



Allowable Uses of Bond Funds

In Keller ISD, bond funds are legally restricted to voter-approved capital purposes under Texas law—such as constructing new schools; renovating or expanding campuses; replacing major building systems (roofs, HVAC); and upgrading safety and security.

Bonds may also fund land acquisition for future schools, bus purchases, and large-scale technology or infrastructure with a long useful life.

Bond funds **cannot** be used for salaries, operating expenses, or general instructional programs. This ensures bond dollars are spent as promised and do not compete with classroom funding; each proposed project must be clearly defined and tied to a legitimate capital need.

Examples include secure vestibules, HVAC systems, renovations, replacement of aging electrical systems, and modernization of educational spaces—improvements that support learning through safe, functional facilities.



Long-Term Financing for Long-Term Assets

Cash funding is not realistic

Operating budgets are built to match yearly revenue and expenses, leaving little capacity for multi-million-dollar construction without decades of saving or cuts to educational services.

Bonds spread costs over time

Because facilities serve communities for decades, it is reasonable that taxpayers who use them over their lifespan help fund them—similar to financing homes or public infrastructure.

Acting now helps control total cost

Delays increase costs as construction prices rise and aging systems fail. Bonds help Keller ISD address needs proactively without compromising classroom instruction.



Community Oversight of Bond Decisions

A defining feature of school bonds in Texas is the high level of voter control and transparency built into the process. Keller ISD cannot issue bonds without first receiving approval from local voters in a bond election held in May or November. The district must clearly communicate the maximum bond amount, the specific projects to be funded, and the estimated tax impact before the election occurs.

Once voters approve a bond, Keller ISD is legally bound to use the funds only for the purposes described in the election materials. Bond expenditures are subject to annual audits, public reporting, and ongoing oversight by the Board of Trustees. This structure ensures accountability and gives community members confidence that their tax dollars are being used responsibly.

Bond steering committees, made up of parents, community members, and business leaders, play an important role in this process by reviewing facility needs and helping shape bond proposals before they reach voters. This collaborative approach ensures that bond programs reflect community priorities and real district needs, rather than administrative preferences alone.



PSF Bond Guarantee Savings

What the PSF provides

The Texas Permanent School Fund Bond Guarantee gives participating districts credit quality comparable to AAA, lowering borrowing costs in the bond market. The current Keller ISD bond rating by Moody's is Aa2 Stable and AAA from S&P Global Ratings.

Why it matters to taxpayers

Even small interest-rate reductions can save millions over the life of a bond program, stretching each tax dollar for facility investments.

What it does not change

The guarantee does not alter voter-approved debt or oversight requirements; it simply improves financing terms while maintaining transparency and accountability.



Bond Repayment and Local Taxes

Where the tax impact occurs

Bond repayment is limited to the Interest & Sinking (I&S) portion of the school tax rate; it does not change the Maintenance & Operations (M&O) rate that supports classrooms, teachers, and programs.

What a homeowner may see

The effect depends on your taxable value and the I&S rate set annually by the Board.

Protections and transparency

Texas law provides safeguards such as school tax freezes for many eligible residents age 65+. Keller ISD uses conservative assumptions so voters can evaluate potential household impacts.

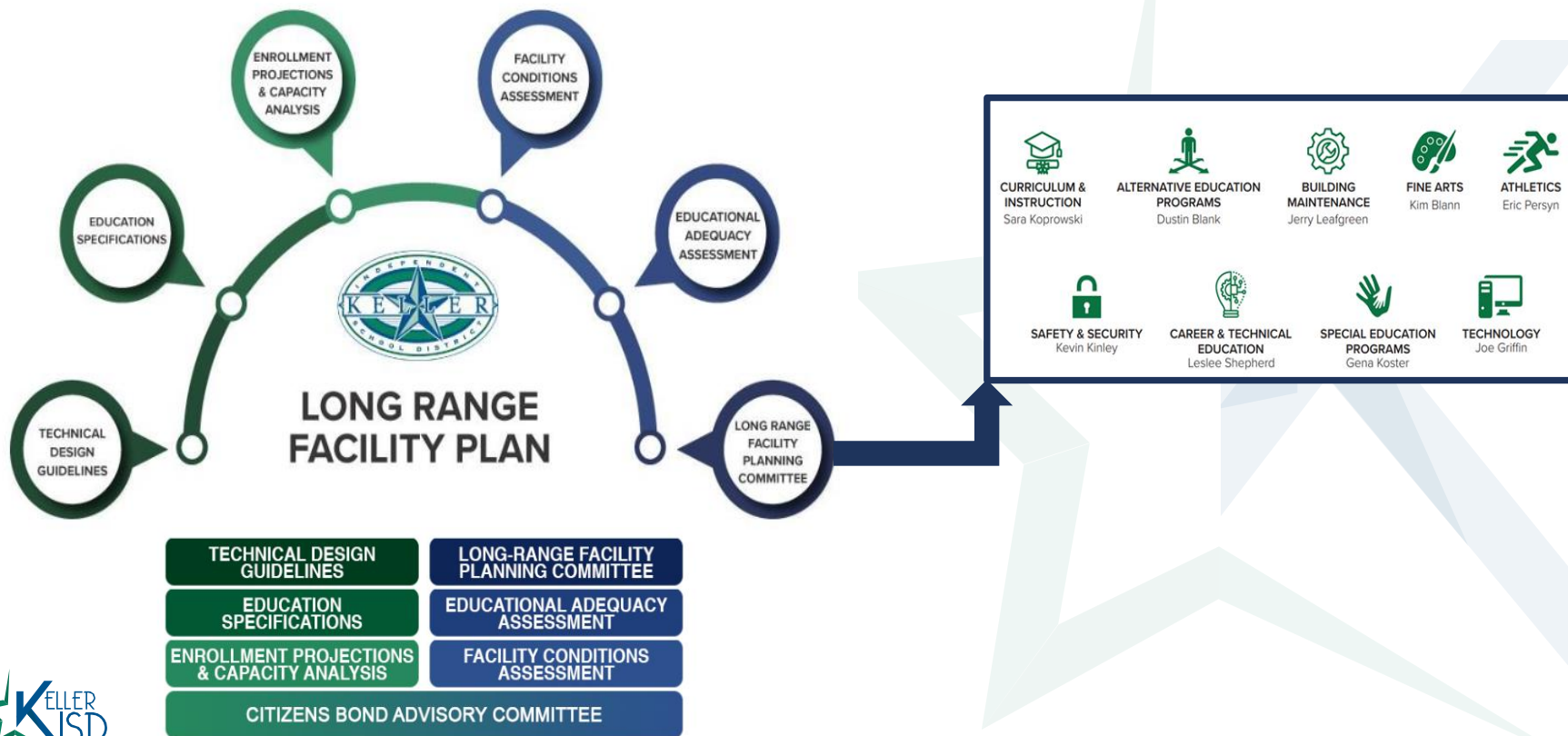


Background

- On May 13, 2019, the Administration received approval from the Board of Trustees to implement the findings of a facility plan created by a Long-Range Facility Planning Committee.
- The approved plan included \$315M in facility improvements throughout the District.
- The plan was approved by the community during the November 05, 2019, Bond election.



Background



Approved Bond Projects

- **District-Wide Safety & Security Upgrades** | \$19,679,692
- **District-Wide Mechanical & Life Safety Upgrades** | \$30,800,715
- **District-Wide Technology Upgrades** | \$24,328,980
- **Florence Elementary School Replacement** | \$29,949,883
- **Heritage Elementary School Replacement** | \$31,146,873
- **Parkview Elementary School Replacement** | \$33,521,597
- **Whitley Road Elementary School Replacement** | \$32,328,758
- **Fossil Hill Middle School Additions & Renovations** | \$18,288,062
- **Keller Middle School Additions & Renovations** | \$25,414,950
- **Indoor Extra-Curricular Program Facilities at High Schools** | \$48,626,734
- **New Industrial Trades and Agriscience Center** | \$21,509,217



District-Wide Safety & Security Upgrades

Capital security improvements included:

- Renovating campus entry vestibules for greater security
- Ballistic film on glazing
- Upgraded security cameras
- Access control units
- Intercom systems
- Emergency notification systems
- Radio system



District Wide Mechanical and Life Safety

Due to the age of several of the District's buildings, many facilities require replacement of building infrastructure, including lighting, HVAC, mechanical, and plumbing systems.



District-Wide Technology Upgrades Included:

Upgraded District Phone System

Updated Wireless Infrastructure

Purchased Classroom Devices

Network Cable Upgraded



School Replacement

Florence Elementary



Heritage Elementary



School Replacement

Parkview Elementary



Whitley Road Elementary



School Renovations and Additions

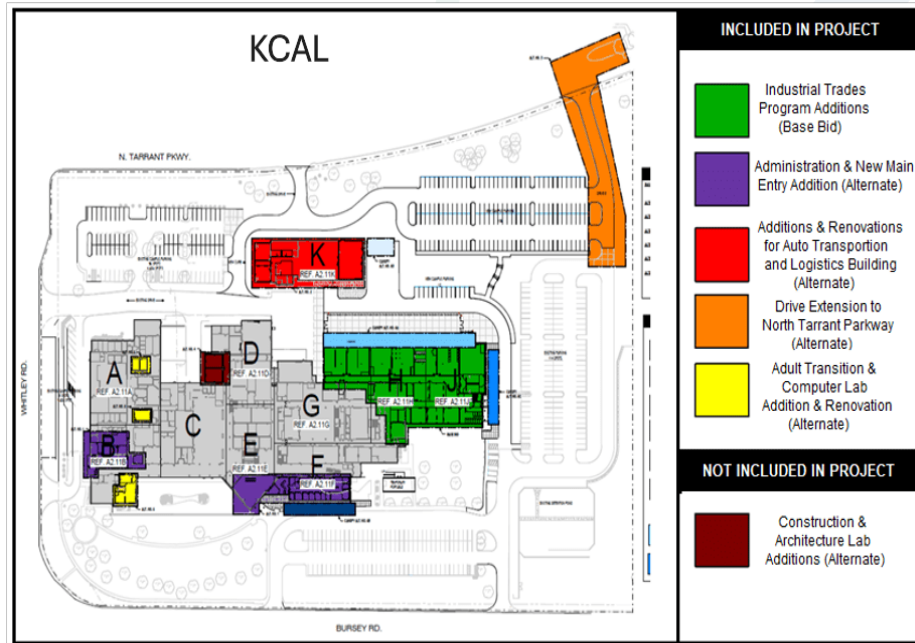


Indoor Extra-Curricular Program Facilities

Indoor extra-curricular practice buildings were constructed at each of Keller ISD's four comprehensive high schools. The spaces include a 100-yard turf field and support all outdoor extra-curricular program practice needs.



New Agriscience Center and Industrial Trades





NEXT MEETING INFORMATION



MEETING NO. 2

Thursday April 30, 2026

6PM-8PM MEETING

KELLER ISD EDUCATION CENTER

