

Bloomington ISD

Bond Proposal



Bond Details

- Victor Quiroga presentation
- The District is able to access our I&S Fund Balance up to \$1.6.
- The tax rate would NOT increase.

How can the District access the I&S Fund Balance to address immediate needs?

- Since the I&S funds may only be used for the repayment of bonds, the District may hold a bond election for an amount less than \$1.6 million.
- If the bond election is successful, the District would issue a new bond, but repay the entire bond within 3 years.
- The new bond proceeds may be used for any capital needs.
- The new bond would NOT require a tax rate increase since the funds for repayment is in the I&S fund balance.

Type:	Unlimited Tax School Building Bonds
Purpose:	New construction, renovations, buses and equipment
Vote Authorization:	Yes
Amortization & Other Requirements:	1 - 40 years
Source of Payment:	I&S Tax Fund
Interest Rate:	Best
Maximum Borrowing Amount:	Limited to total I&S tax rate of \$0.50 (i.e. 50-cent Test)

[Presentation linked](#)

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Planning

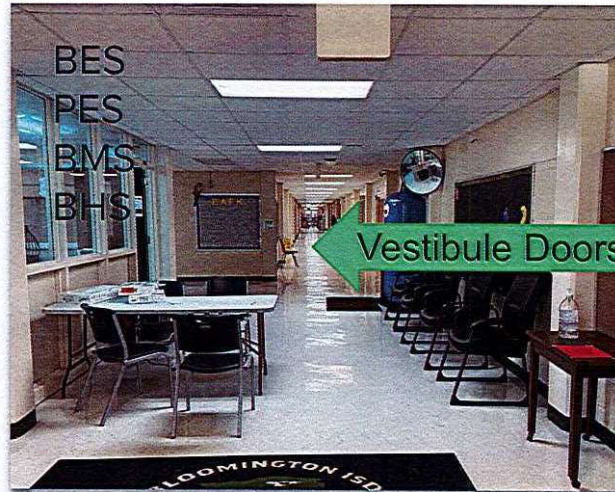
- A committee of 14 individuals met to determine the immediate needs of the district.
 - Administration
 - Teachers
 - Community Members
 - Board Member
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Top needs determined by the committee

- Overall campus safety & security (including cyber security)
 - Renovations to the Ag/Welding Shop
 - Renovations to the Ag farm
 - Life Skills additions
 - CTE transportation and trailer
 - General Maintenance
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Campus Safety & Security/Cyber Security

- District Wide
 - Vestibule Doors
 - Security System
 - RFI Tags for entrance
 - Servers
 - Digital Intercom system
- BMS/BHS
 - Fencing
 - Speakers for certain areas of campus
- Ag Farm
 - Fencing with electric gate
 - Security Cameras



Renovations to the Ag/Welding Shop

- Full shop remodel
- Updating Plugs



Updated Equipment

- AG-CNC Plasma Machine system, Saws, Sanders, Tables, Planers
- Welding-Multipurpose Welder, new booths, Track Torch

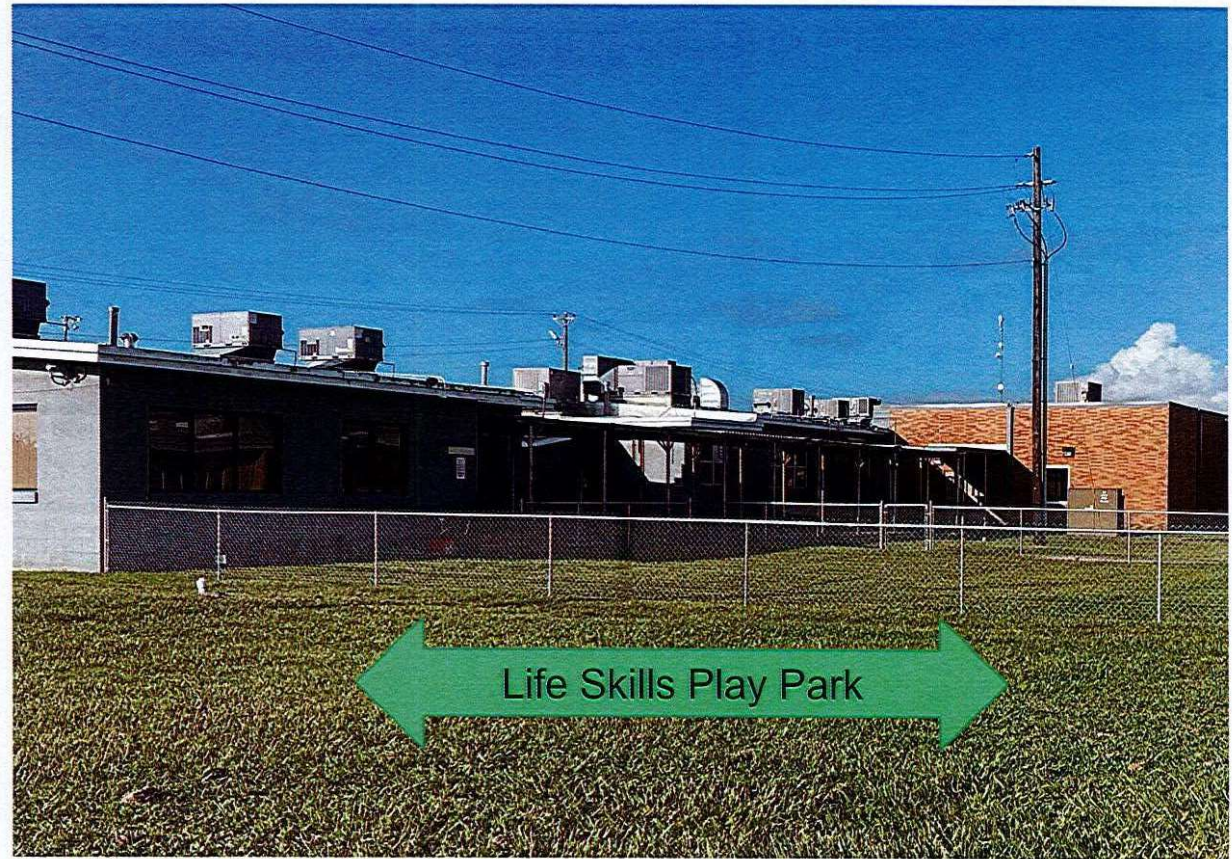
Renovations to the Ag farm

- Automatic Gate with walk-through
- Renovation and expansion



Life Skills

- BMS/BHS
 - Play Park & Sitting Area
 - Sensory Room



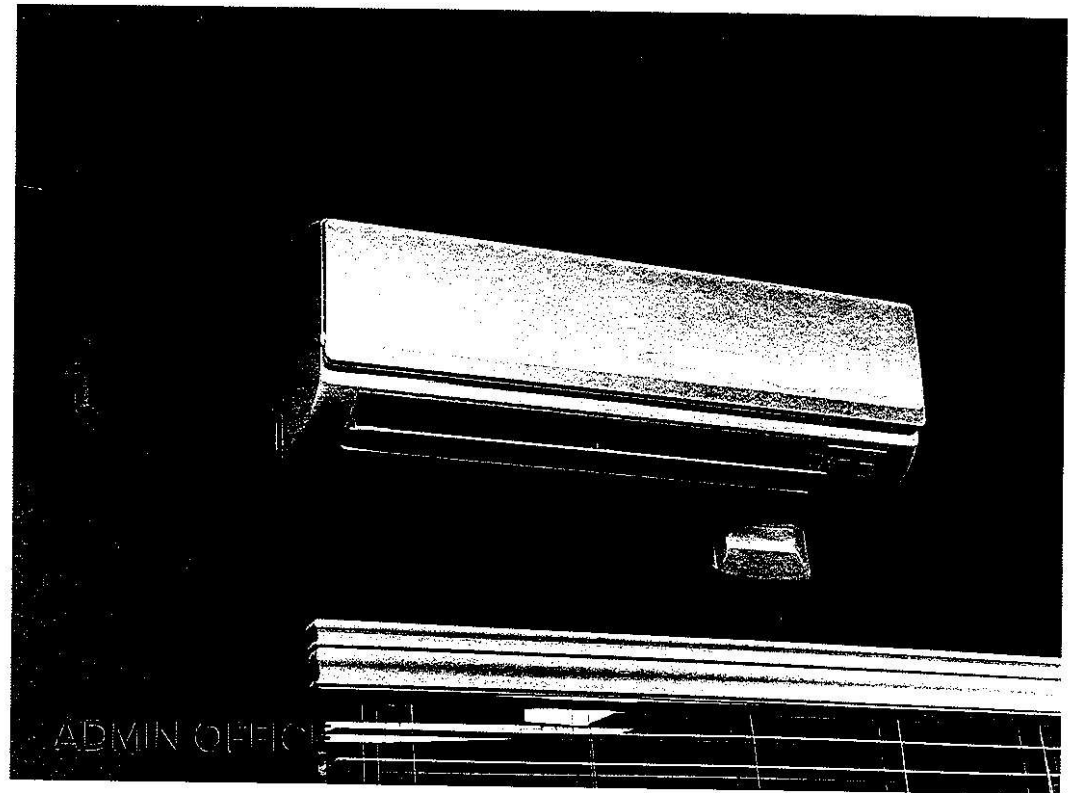
CTE transportation and trailer

- Ag/Welding Truck
 - Currently our instructors are using their personal vehicles to haul items if the school vehicle is not available
- Trailer
 - The current school trailer does not meet the needs of the students in the program.



General Maintenance

- BHS
 - ELECTRICAL IN COPY ROOM
 - SEPTIC UPGRADE &
- ADMIN
 - Central AC Unit



Estimated Total: \$1,061,260

Overall campus safety & security (including cyber security)	\$265,806 Pending more quotes
Renovations to the Ag/Welding Shop	\$165,454
Renovations to the Ag farm	\$405,000
Life Skills additions	\$25,000
CTE transportation and trailer	\$100,000
General Maintenance	\$100,000 Pending roof quotes

Timetable of Events

- Special Called Board Meeting
 - Aug 9th
- Election Day
 - November 2nd
- Board canvassess Election returns
 - November 5-15th
- End of election contest period
 - December 15th (generally)

Timetable of Events for a November 2, 2021 Bond Election

Event	November 2, 2021
Last day to adopt the Order calling the Bond Election	August 16, 2021
Last day to register to vote	October 4, 2021
First day for Early Voting	October 18, 2021
Last day for Early Voting	October 29, 2021
Election Day	November 2, 2021

[Presentation linked](#)

Questions???

Recap

- The district is able to use it's I&S fund
 - 1.6 million was the initial amount that was suggested without a tax rate increase
 - 1.5 million on the consertative side
 - The tax rate will NOT increase since the funds are in the I&S fund balance
 - The entire bond will be paid within 3 years.
 - The cost of the proposed projects
 - 1.1-1.2 million
 - Safety & Security
 - Ag/Welding Shop Renovations
 - Ag Farm
 - Special Education Dept
 - Ag/Welding Transportation
 - General Maintenance
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Recap of the current condition



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Timeline for projects

- Once passed
 - Funding will happen in February or later of 2022
 - Projects would not begin until Spring-Summer 2022
 - The bond is callable at any time
 - We have flexibility to adjust the projects that fall within the scope of the bond proposition
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Questions???

