

Lewisville ISD Facilities Advisory Committee 2016-17

Thursday, December 15, 2016

William T. Bolin Administrative Center
Board Room

5:30 PM – 9:00 PM

Snack Supper begins at 5:30 PM;
Meeting Content begins at 6:00 PM

Facilitator

Michelle Hughes, TM Strategy & Design Group

Lewisville ISD Mission

Students, staff and community design and implement a learning organization that provides engaging, innovative experiences every day



Lewisville ISD Superintendent

Dr. Kevin Rogers

Your Task Cycle for Tonight

- **Purpose of LISD Facilities Advisory Committee 2016:** Collaborative development of a bond referendum recommendation for presentation to the Lewisville ISD Board of Trustees and ultimately to the Lewisville ISD community in May 2017

Outcomes for tonight

- Aligned work group; cohesive owners of the Facilities Advisory Committee 2016-17 work
- Process Review (Ground Rules; Decision-making Model)
- Reviews of: New/Redesigned/Reconfigured Facilities; 2) CTE; Fine Arts
- Athletic Needs in LISD
- Financial Capacity & Tax Impact of Bond Scenarios
- Individual Bond Construction Instructions
- Overview of subsequent meetings (see bottom of task cycle)

Housekeeping

If you have questions during any of your table discussions, please raise your hand. The expert you request will come to your table.

LISD Facilities Advisory Committee Ground Rules

- One conversation at a time; no side-bar talk
- Honor the time contract
- Stay on topic and on task
- Share ideas freely; no “duck shooting”
- Listen to understand; respect & honor others’ input
- Think holistically; sublimate personal agendas; consider the whole District.
- Be kind
- Be honest
- Be relentless in pursuing consensus
- HAVE FUN!

Let's Review

**Review New/Redesigned/
Reconfigured Facilities**

Jason Hughes, Executive Director of
Facilities and
Construction

Randy Fite, Director of Construction

New Facility Projects Review

Jason Hughes, Executive Director of Facility Services and Construction

December 15, 2016



LEWISVILLE INDEPENDENT SCHOOL DISTRICT

How the needs were identified:

- Demographic projections about student enrollment growth
- Facilities Assessment Study
- Capacity needs
- Program Enhancements



New Campus to Address Growth

- New Josey Lane Elementary School
 - Priority 1
 - \$39,237,029
 - Demographics Study



Residential Activity

Lakewood Hills Addition

Lakewood Hills Addition

- 525 total lots
- Groundwork underway on 258 lots
- Camey Elementary
 - 424 total lots
 - 200 lots delivering January 2017
- Peters Colony Elementary
 - 101 total lots
 - Groundwork not started



38



Castle Hills Housing Overview



39

New College Street Elementary School on Mill Street

- **New College Street Elementary School**
 - **Priority 1**
 - **\$40,404,013 (Includes demolition costs for Purnell)**

This project would include demolition of the Purnell Support Center. The new elementary school would be built on that site facing Mill Street.

This project would balance the enrollment between College Street Elementary, Central Elementary and Lewisville Elementary Schools.



New Hedrick Middle School

- New Hedrick Middle School
 - Priority 1
 - \$64,599,995

This project would include demolition of both the current Hedrick Middle School and Elementary School buildings.



Hedrick Elementary School Option

- New Hedrick Elementary School Option
 - Priority 1
 - \$34,211,496

The option is to either re-build the Elementary School or to utilize existing capacity at other nearby elementary schools.

- An additional resource was provided in your packet noting some advantages and disadvantages of each option



High School Multi-Purpose Facilities

- Hebron High School Multi-Purpose Facility
 - Priority 1
 - \$29,552,408
- The Colony High School Multi-Purpose Facility
 - Priority 1
 - \$31,916,601



Performing Arts and Special Events

- New Performing Arts Center
 - Priority 3 - \$31,022,205
 - 1500 Seat Multi-Level (Professional level performance venue)
- New Special Events Center
 - Priority 3 - \$140,366,449
 - 10,000 Seat Multi-Level (Could be used for graduations)

Both of these could bring economic activity to the community



Summary

Project	Priority 1	Priority 2	Priority 3
New Facilities			
New Josey Lane Elementary School	\$39,237,029	\$0	\$0
New College Street Elementary School (on Mill St.)	\$40,404,013	\$0	\$0
New Hedrick Middle School	\$64,599,995	\$0	\$0
New Hedrick Elementary School Option	\$34,211,496	\$0	\$0
Hebron HS Multi-Purpose Facility	\$29,552,408	\$0	\$0
The Colony High School Multi-Purpose Facility	\$31,916,601	\$0	\$0
New Performing Arts Center	\$0	\$0	\$31,022,205
New Special Events Center	\$0	\$0	\$140,366,449
	\$239,921,542	\$0	\$171,388,654





Let's Review

CTE Needs

Adrian Moreno, Director of CTE



LISD Career & Technical Education (CTE) - Review

FAC Committee

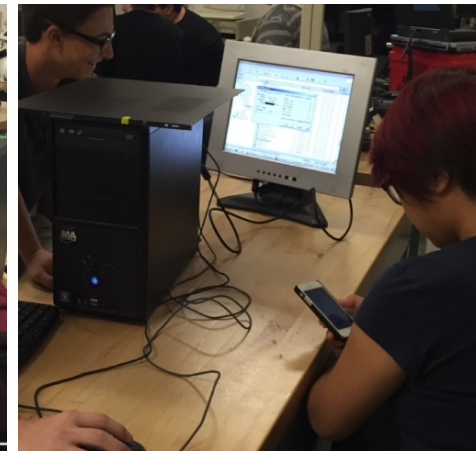
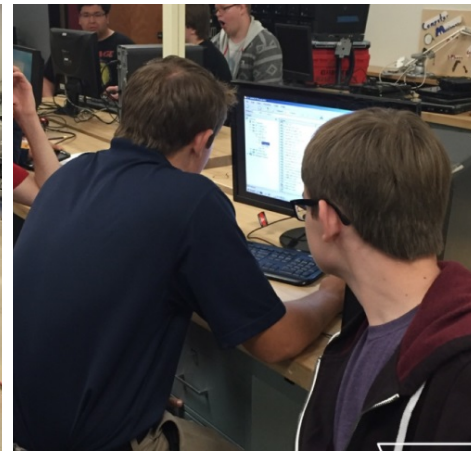
December 2016

Career and Technical Education

- CTE content is aligned with challenging academic standards and relevant technical knowledge and skills needed to prepare for further education and careers in current or emerging professions



Overview of CTE Programs & Courses



LISD CTE Overview (2015-16)

9,698 Students

(CTE enrollment represents 18.1% of district enrollment)

15 State Clusters

**31
Programs**

**144
Courses**

Limitations to meeting student requests/needs

Aging Facility

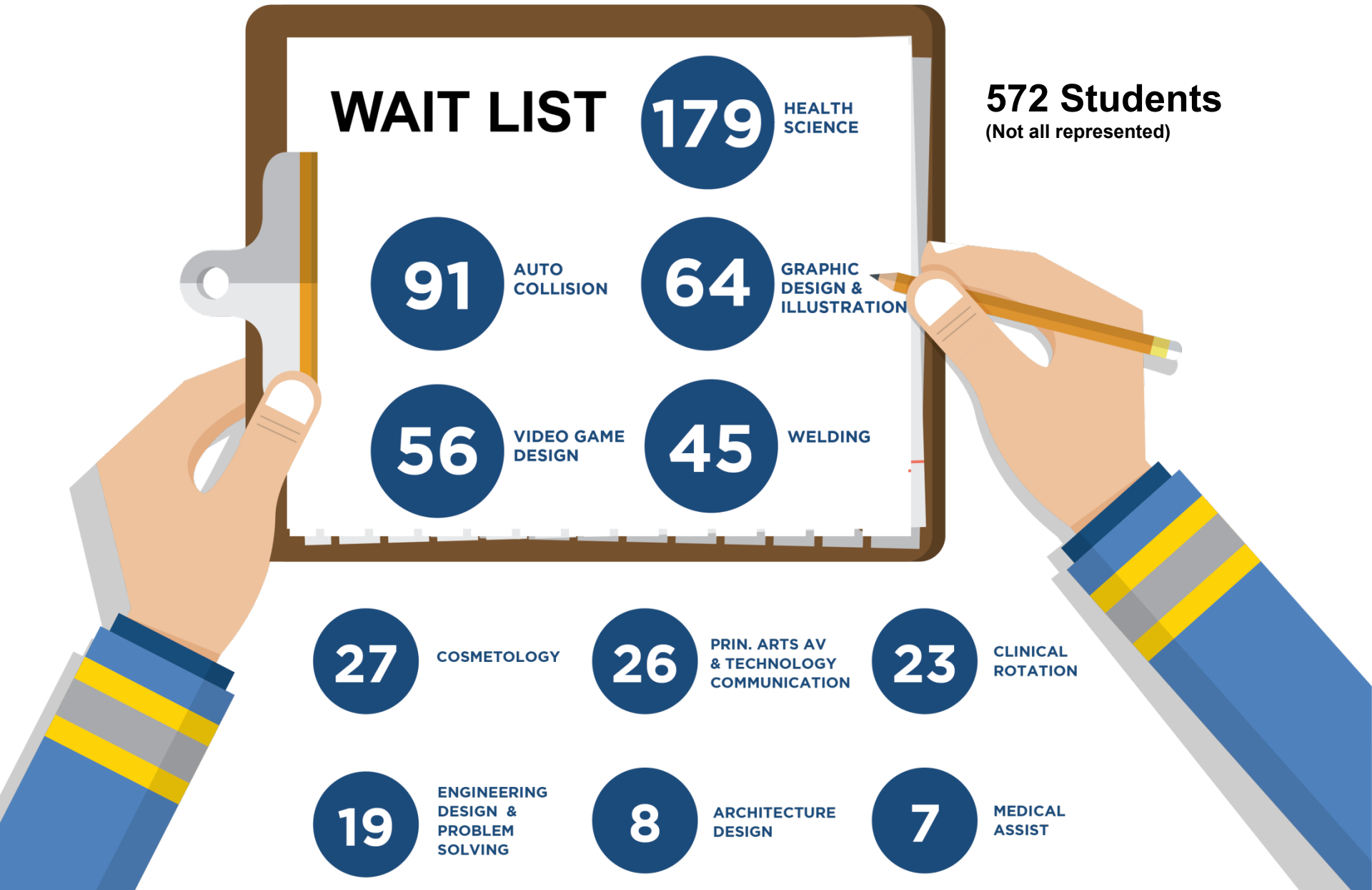


Capacity/Course Expansion



Wait list

Career Center Wait List 16-17



Priority 1
New Career
Center West

- **Addresses wait list**
- **Facility and technology modernization**
- **Course expansion possibilities based on leading Texas industry data (Culinary, Health Science, EMT, Vet Tech)**
- **\$58,990,512**

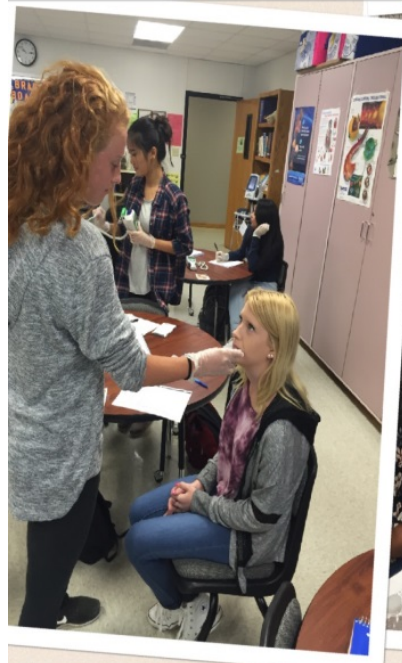
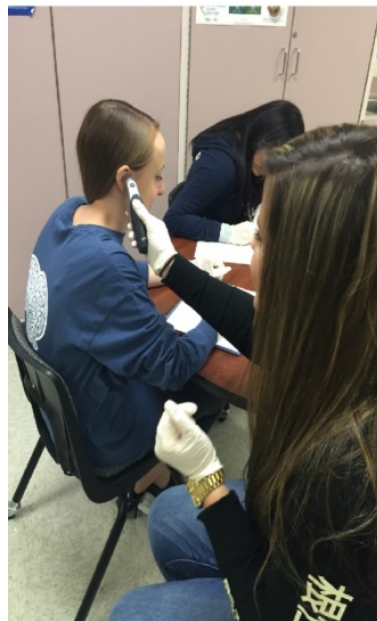
Priority 2
Career Center
East Addition

- **Course expansion possibilities based on leading Texas industry data (Culinary, Health Science, EMT, Vet Tech)**
- **\$11,785,457**

Priority 3
Boyd Ag Center
Addition

- **Serve increased numbers of students from all high schools in Ag program**
- **\$693,386**

Thank You





Let's Review

Fine Arts

**Dr. Joe Coburn, Assistant
Superintendent of Student Activities**

Fine Arts Review of Projects

Facilities Advisory Committee

Dr. Joseph Coburn
Assistant Superintendent of
Schools & Student Activities



LEWISVILLE INDEPENDENT SCHOOL DISTRICT

Fine Arts

Band: Marching Band, Concert Band, Solo & Ensemble, Musical

Choir: Concert Choir, Pop Choir, Solo & Ensemble, Musical

Orchestra: Concert Orchestra, Pop Orchestra, Solo & Ensemble, Musical

Theatre Arts: UIL HS/MS One-Act Play, UIL Theatrical Design Contest, Fall/Spring Performances, Thespians, Musical

Visual Arts: LISD Art Show, VASE, Junior VASE, National and Local Art Competitions

Dance: Local and National Dance Competitions, Spring Show

Elementary Music: Honor Choir, Programs, Symphony Visits

Priority 1 Projects

- ❖ **Life cycle replacements of 7 campuses**
 - ❖ **Stage curtains**
 - ❖ **Stage lighting**
- ❖ **Fire protection and student safety**
- ❖ **Total Project Estimate: \$389,400**

Priority 2 Projects

Renovations and Additions of 8 middle schools

❖ **Total Project Estimate: \$15,991,138**

Renovations and Additions of all 5 high schools

❖ **Total Project Estimate: \$11,420,411**

Response to capacity needs, expanding programs and the educational specifications document



Black Box Theatre

The Colony High School

❖ **Total Project Estimate: \$5,367,840**

Hebron High School

❖ **Total Project Estimate: \$5,016,673**

Priority Code 2

*** Difference in cost due to timing of projects**



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Are There Any Questions
or Comments Regarding
Fine Arts and CTE?

What Are The Athletic Needs in LISD?

**Dr. Joe Coburn, Assistant
Superintendent of Student Activities
Tim Ford, Athletic Director**

LISD ATHLETICS

Tim Ford
Athletic Director

December 15, 2016

Dr. Joe Coburn
Assistant Superintendent
Schools & Student Activities



LEWISVILLE INDEPENDENT SCHOOL DISTRICT

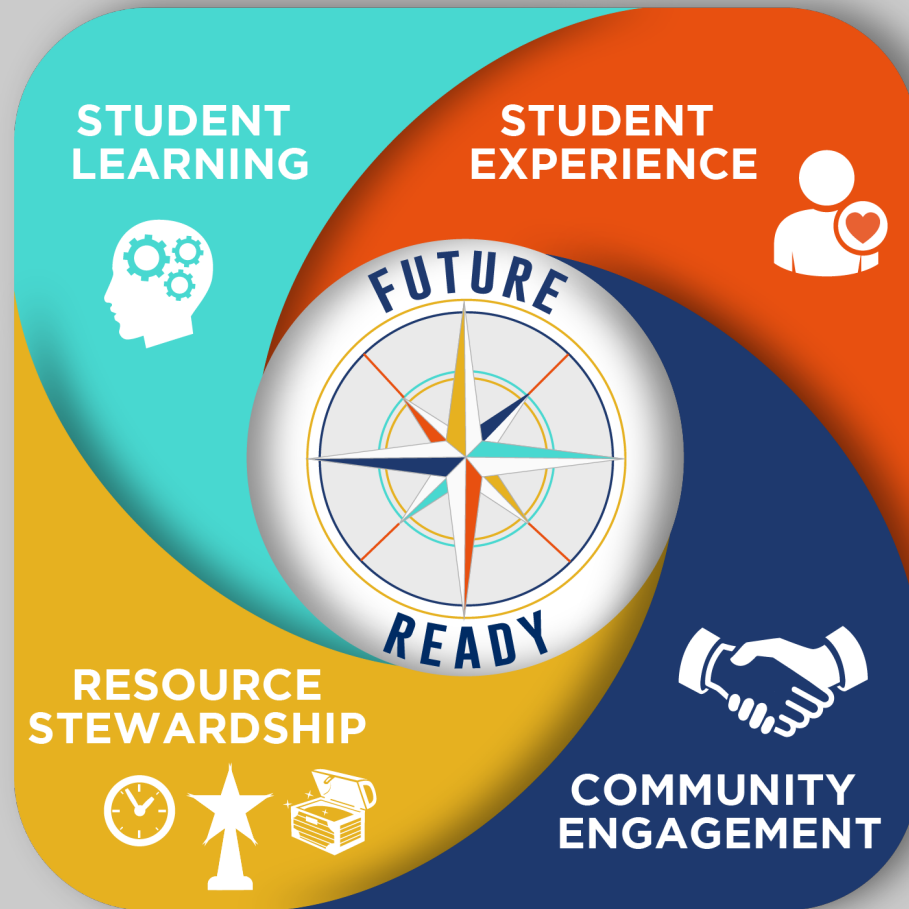
**Engaging and
meaningful student
learning based on:**

**High Quality
Curriculum**

Relevant Resources

**Facilities that
provide:**

**Safety & Security
Inspiration
Collaboration
Innovation
Universal
Opportunities**



**REAL INNOVATION. LIMITLESS OPPORTUNITY.
LEWISVILLE INDEPENDENT SCHOOL DISTRICT**

**Students are
engaged in
school through:**

**Training
Performance
Competition
Collaboration**

**Education is
the shared
responsibility
of the
community**



Photo by Stewart F. House



Value of Athletics

Athletics Motivates:

- Grades
- Discipline
- Attendance
- Leadership

Athletics Promotes Essential Life Skills:

- Effort, Self-Discipline
- Hard Work, Team Work
- Time Management
- Problem Solving
- Overcoming/Dealing with Adversity

(nfhs Article-Case for High School Activities 12/5/2016)



Athletic Programs

HIGH SCHOOLS:

Baseball, Softball

Basketball

Swimming and Diving

Cross Country

Team Tennis, Individual Tennis

Football

Track and Field

Golf

Volleyball

Wrestling

Soccer



Athletic Programs

Middle Schools:

Basketball

Swimming

Cross Country

Tennis

Football

Track and Field

Soccer

Volleyball





Participation 2015-2016

--Over 9,900 Athletes in 13 Sports

--812 Teams Involved in 8577 games

--Representing 40% of current secondary
student population

Athletic Achievements 2014-2016

Team State Champions:	6
Individual State Champions:	8
Individual State Qualifiers and Medalists:	79
District Team Championships:	27
Team State Playoffs:	35



Proposed Projects



Priority #1

- Lewisville HS Athletic Ancillary Buildings
- Demolish Old Structures and Replace
 - Stadium Restrooms/ Support Areas
 - Restrooms/Concession Renovation

Cost Total

\$17,365,865



Priority #1

The Colony Softball Field

- 1994

Cost Total

\$5,969,496



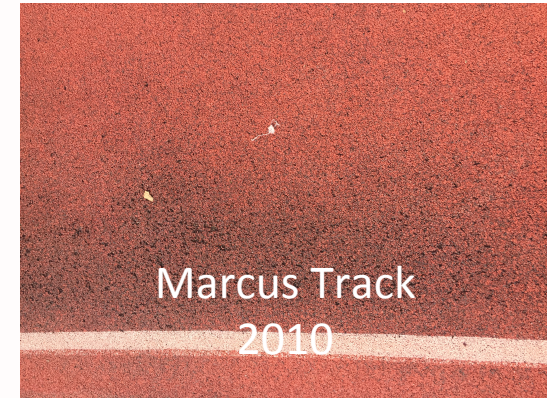
Priority #1

-Life Cycle Athletic Items

- MS Track Replacements
- The Colony Athletic Renovations
- HS Track and Turf Replacements
- Lewisville Baseball Press Box Replacement

Cost Total

\$9,347,398



Marcus Track
2010



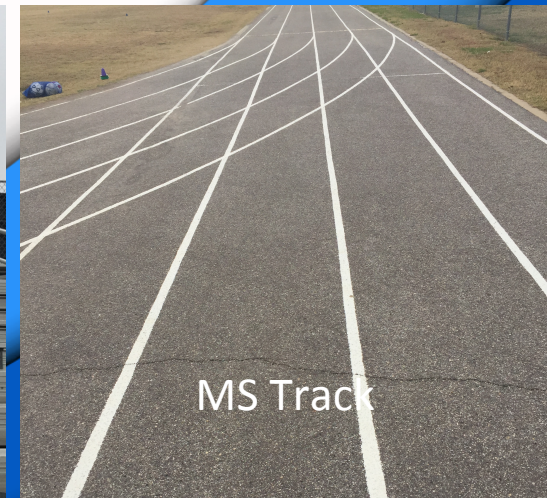
Marcus Turf
2010



The Colony
Renovation 1988



LHS Baseball
1997



MS Track

Priority #1

--Lewisville HS Athletic Ancillary buildings

--The Colony HS Softball Field

--Life Cycle Athletic Items

--Total **\$32,682,759**

Priority #2

Hebron HS Softball Field

--1999

Cost Total \$5,109,888



Priority #2

Wrestling Room Additions

--Able To Accommodate Two Mats

Cost Total \$6,004,120



Hebron Wrestling Room



Marcus Wrestling Room



Flower Mound Wrestling Room

Priority #2

Press Box Replacements

Cost Total \$6,017,252



Priority #2

Hebron HS New Indoor Athletic Center

--2003

Cost Total

\$4,976,949



Hebron Indoor



Hebron Indoor



Indoor Workout Space

Priority #2

Hebron HS Practice Field Redesign

Cost Total \$1,450,843



Renovate field drainage



Priority #2

--Hebron HS Softball Field

--Wrestling Room Additions

--Press Box Replacements

--Hebron HS New Indoor Athletic Center

--Hebron HS Practice Field Redesign

--Total \$23,559,052

Priority # 3

--One Turf Middle School Field for Each Zone

-Possible Use by Community Teams

--Total \$6,631,184



2016-2017

State Champion Hebron Volleyball

State Bronze Medal Flower Mound Boys Cross Country



A decorative border consisting of several overlapping, curved blue bands of varying shades, starting from the top left and curving towards the top right.

Any Questions, Comments or
Feedback Regarding Athletics Needs?

Financial Capacity of LISD and Tax Impact of Bond Scenarios

Mike Ball, CFO

**John Martin, Hilltop Services, District
Financial Advisor**

Lewisville ISD Financial Capacity and Tax Impact of Bond Scenarios

Michael Ball, CPA, Chief Financial Officer

John L. Martin, Jr., Financial Advisor, Hilltop Securities, Inc.

December 15, 2016



LEWISVILLE INDEPENDENT SCHOOL DISTRICT

Financial Topics

Factors that Influence Bond Costs

Taxable Property Value History

Impact of One Penny of Tax

Comparison to Peer Districts

Projected Bond Scenarios

Impact to Homeowners

Needs and Financial Capacity

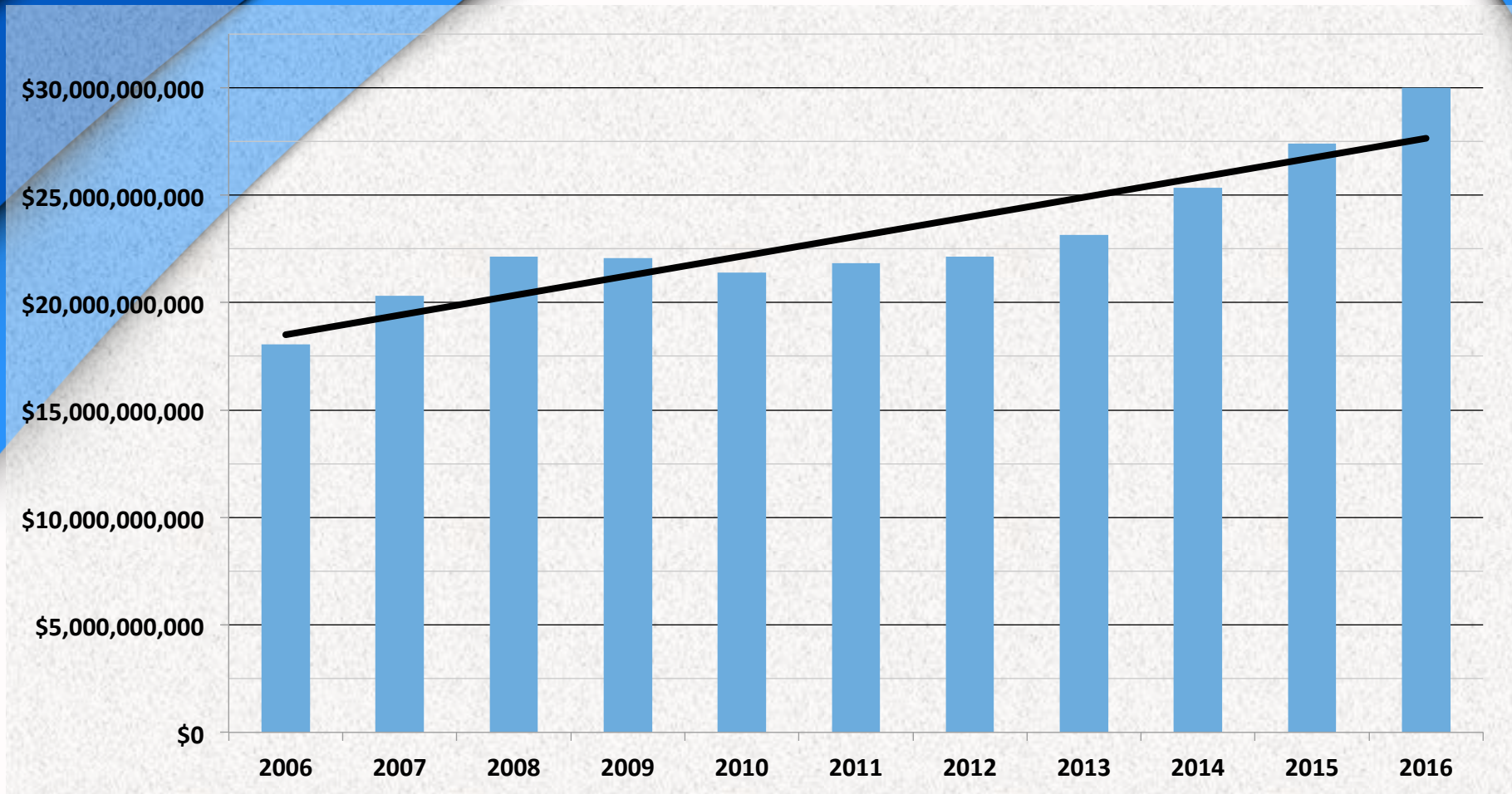


Factors that Influence Bond Costs

- **Property Value Growth**
 - Assuming 9.5% in 2017, then
 - 6.0% for 2018, then
 - 5.0% for 2019, then
 - 3.0% for 2020, then
 - 2.0% for remainder of repayment period
 - Average rate of growth in LISD property values over the past 10 years – 5.2027%



LISD History – Taxable Property Values



Annual Growth Rate over 10 Years 5.2027 Percent



Factors that Influence Bond Costs

- **Interest Rate**
 - Assuming 3.75% to 4.50% (12/1 Bond Buyer's Index = 4.03%)
 - True Interest Cost on \$334.5 million refunding priced on April 21, 2016 = 2.10% (Bond Buyer's Index was 3.28%)
 - Bond Rating – AA+
- **Length of Repayment Term**
 - Five years for technology
 - Twenty years for all other projects
- **Timing of Projects**
 - Forecast the cash flow needed to pay project costs
 - District only issues bonds when funds are needed
 - Interest and taxes only incurred when actually needed



Impact of One Penny of Tax

What is the yield per penny of tax?

- **\$3,211,357 - based on 2016 property values**



LEWISVILLE INDEPENDENT SCHOOL DISTRICT
(Denton and Tarrant Counties, Texas)

Debt Comparison of Peer Districts as of August 31, 2016

	Total Debt Outstanding ⁽¹⁾	Final Maturity	Weighted Avg Maturity ⁽²⁾	2016-17 ADA	Debt Per Child	Debt as % of NTV ⁽³⁾	Tax Rates			S&P Rating
							M&O	I&S	Total	
Allen ISD	\$ 589,750,275	2042	13.7877	21,025	\$ 28,050	5.61%	\$ 1.14	\$ 0.45	\$ 1.59	AA
Cypress-Fairbanks ISD	2,303,670,000	2044	12.9937	111,064	20,742	4.83%	1.04	0.40	1.44	AA
Denton ISD	839,287,749	2045	15.3546	27,360	30,676	6.58%	1.04	0.50	1.54	AA
Frisco ISD	1,851,248,851	2046	15.6699	54,802	33,781	6.40%	1.04	0.42	1.46	AA+
Katy ISD	1,214,534,330	2045	12.4662	72,968	16,645	3.45%	1.13	0.39	1.52	AA
Keller ISD	728,705,387	2040	12.1075	33,863	21,519	5.03%	1.04	0.48	1.52	AA
Leander ISD	1,032,727,817	2049	16.6898	36,412	28,363	5.44%	1.04	0.47	1.51	AA
Lewisville ISD	1,081,640,601	2030	7.7055	50,659	21,351	3.69%	1.04	0.38	1.42	AA+
Mansfield ISD	764,415,000	2045	13.2631	32,339	23,638	6.93%	1.04	0.47	1.51	AA
North East ISD	1,271,845,000	2044	12.1662	64,071	19,851	3.82%	1.04	0.35	1.39	AA
Northside ISD	2,158,560,000	2045	13.6953	99,164	21,768	4.87%	1.04	0.34	1.38	AA-
Northwest ISD	733,049,556	2045	13.2418	20,706	35,402	6.04%	1.04	0.41	1.45	AA ⁽⁴⁾

Source: Municipal Advisory Council of Texas and Issuer Official Statements

⁽¹⁾ Includes Capital Appreciation Bonds shown on non-accreted basis (original issue amount).

⁽²⁾ Includes Capital Appreciation Bonds.

⁽³⁾ 2016 Net Taxable Value.

⁽⁵⁾ Fitch Ratings.



LEWISVILLE INDEPENDENT SCHOOL DISTRICT
(Denton County, Texas)

\$700,000,000 Total - \$99,000,000 in First 2 Years
Projected Debt Service and I&S Tax Rates

December 8, 2016

Fisc Year Ending	Existing Payments	Series 2017 \$ 192,500,000	Series 2018 \$ 210,500,000	Series 2019 \$ 137,000,000	Series 2020 \$ 77,000,000	Series 2021 \$ 83,000,000	New Combined Payments	I&S Tax Rate Computation		
								NTV	Grwth	Tax Rate
8/31/2016	\$ 121,528,902						\$ 121,528,902	\$ 30,000,000,000		\$ 0.4367
8/31/2017	116,456,660						116,456,660	32,850,000,000	9.50%	0.3800
8/31/2018	116,623,978	\$ 16,403,750					133,027,728	34,821,000,000	6.00%	0.3859
8/31/2019	116,626,251	16,404,313	\$ 18,522,500				151,553,063	36,562,050,000	5.00%	0.4187
8/31/2020	116,624,361	16,401,938	18,520,250	\$ 10,530,000			162,076,548	38,024,532,000	4.00%	0.4305
8/31/2021	116,630,461	16,406,250	18,519,775	10,533,575	\$ 5,920,000		168,010,061	39,165,267,960	3.00%	0.4333
8/31/2022	116,630,162	16,401,500	18,520,175	10,533,150	5,919,525	\$ 6,380,000	174,384,512	39,948,573,319	2.00%	0.4409
8/31/2023	116,631,657	12,637,500	18,520,550	10,533,500	5,919,100	6,380,975	170,623,282	40,747,544,786	2.00%	0.4230
8/31/2024	116,623,672	12,639,688	14,990,000	10,534,175	5,918,500	6,381,550	167,087,584	41,562,495,681	2.00%	0.4061
8/31/2025	116,624,009	12,636,563	14,991,475	10,529,725	5,917,500	6,381,500	167,080,772	42,393,745,595	2.00%	0.3981
8/31/2026	116,623,409	12,637,938	14,992,200	10,529,925	5,920,875	6,380,600	167,084,947	43,241,620,507	2.00%	0.3903
8/31/2027	116,622,184	12,638,250	14,991,500	10,534,100	5,918,175	6,378,625	167,082,834	44,106,452,917	2.00%	0.3826
8/31/2028	117,487,551	12,637,125	14,993,700	10,531,575	5,919,400	6,380,350	167,949,701	44,988,581,975	2.00%	0.3771
8/31/2029	52,497,600	12,639,188	14,992,900	10,532,125	5,919,100	6,380,325	102,961,238	45,888,353,615	2.00%	0.2266
8/31/2030	47,549,100	12,638,875	14,993,425	10,530,075	5,922,050	6,383,325	98,016,850	46,806,120,687	2.00%	0.2115
8/31/2031		12,635,813	14,989,375	10,529,975	5,917,800	6,378,900	50,451,863	47,742,243,101	2.00%	0.1067
8/31/2032		12,639,625	14,990,075	10,531,150	5,921,350	6,382,050	50,464,250	48,697,087,963	2.00%	0.1047
8/31/2033		12,639,563	14,989,400	10,532,925	5,922,025	6,382,100	50,466,013	49,671,029,722	2.00%	0.1026
8/31/2034		12,635,250	14,991,450	10,534,625	5,919,600	6,378,825	50,459,750	50,664,450,317	2.00%	0.1006
8/31/2035		12,636,313	14,990,100	10,530,575	5,918,850	6,382,000	50,457,838	51,677,739,323	2.00%	0.0986
8/31/2036		12,637,000	14,989,450	10,530,325	5,919,325	6,380,950	50,457,050	52,711,294,109	2.00%	0.0967
8/31/2037		12,636,750	14,993,375	10,532,975	5,920,575	6,380,450	50,464,125	53,765,519,992	2.00%	0.0948
8/31/2038			14,990,525	10,532,625	5,917,150	6,380,050	37,820,350	54,840,830,391	2.00%	0.0697
8/31/2039				10,533,600	5,918,825	6,379,300	22,831,725	55,937,646,999	2.00%	0.0412
8/31/2040					5,919,925	6,382,750	12,302,675	57,056,399,939	2.00%	0.0218
8/31/2041						6,379,725	6,379,725	58,197,527,938	2.00%	0.0111
	\$ 1,621,779,956	\$ 271,583,188	\$ 317,472,200	\$ 210,640,700	\$ 118,389,650	\$ 127,614,350	\$ 2,667,480,044			

First 5 Years Principal: \$ 49,500,000 \$ 49,500,000
Cumulative 5 Year Principal: \$ 99,000,000

Notes: Each series of Bonds is assumed be issued in August of that year.
Existing Payments assume continued federal subsidies on the Build America Bonds (Series 2010B).
For the 2017 Series, interest is computed at 3.75%, which is approximately 0.50% higher than current market conditions. All other Series are computed at 4.50%.
I&S Tax Rate computations are based upon 99% collections.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
(Denton County, Texas)

\$600,000,000 Total - \$99,000,000 in First 2 Years
Projected Debt Service and I&S Tax Rates

December 8, 2016

Fisc Year Ending	Existing Payments	Series 2017 \$ 169,500,000	Series 2018 \$ 184,500,000	Series 2019 \$ 115,000,000	Series 2020 \$ 65,000,000	Series 2021 \$ 66,000,000	New Combined Payments	I&S Tax Rate Computation		
								NTV	Grwth	Tax Rate
8/31/2016	\$ 121,528,902						\$ 121,528,902	\$ 30,000,000,000		\$ 0.4367
8/31/2017	116,456,660						116,456,660	32,850,000,000	9.50%	0.3800
8/31/2018	116,623,978	\$ 15,541,250					132,165,228	34,821,000,000	6.00%	0.3834
8/31/2019	116,626,251	15,541,813	\$ 17,352,500				149,520,563	36,562,050,000	5.00%	0.4131
8/31/2020	116,624,361	15,539,438	17,350,250	\$ 8,840,000			158,354,048	38,024,532,000	4.00%	0.4207
8/31/2021	116,630,461	15,543,750	17,349,775	8,840,075	\$ 4,995,000		163,359,061	39,165,267,960	3.00%	0.4213
8/31/2022	116,630,162	15,539,000	17,350,175	8,837,725	4,996,850	\$ 5,075,000	168,428,912	39,948,573,319	2.00%	0.4259
8/31/2023	116,631,657	10,605,000	17,350,550	8,837,725	4,999,425	5,075,275	163,499,632	40,747,544,786	2.00%	0.4053
8/31/2024	116,623,672	10,606,063	12,570,000	8,839,625	4,997,500	5,076,275	158,713,134	41,562,495,681	2.00%	0.3857
8/31/2025	116,624,009	10,603,500	12,572,725	8,842,975	4,996,075	5,072,775	158,712,059	42,393,745,595	2.00%	0.3782
8/31/2026	116,623,409	10,607,125	12,572,175	8,842,325	4,994,925	5,074,775	158,714,734	43,241,620,507	2.00%	0.3707
8/31/2027	116,622,184	10,606,375	12,567,900	8,842,450	4,998,825	5,071,825	158,709,559	44,106,452,917	2.00%	0.3635
8/31/2028	117,487,551	10,606,063	12,569,450	8,842,900	4,997,325	5,073,925	159,577,214	44,988,581,975	2.00%	0.3583
8/31/2029	52,497,600	10,605,813	12,570,925	8,843,225	4,995,425	5,075,625	94,588,613	45,888,353,615	2.00%	0.2082
8/31/2030	47,549,100	10,605,250	12,571,650	8,842,975	4,997,900	5,071,700	89,638,575	46,806,120,687	2.00%	0.1934
8/31/2031		10,604,000	12,570,950	8,841,700	4,999,300	5,072,150	42,088,100	47,742,243,101	2.00%	0.0890
8/31/2032		10,606,688	12,568,150	8,838,950	4,999,400	5,071,525	42,084,713	48,697,087,963	2.00%	0.0873
8/31/2033		10,602,750	12,572,575	8,839,275	4,997,975	5,074,600	42,087,175	49,671,029,722	2.00%	0.0856
8/31/2034		10,607,000	12,568,100	8,842,000	4,994,800	5,075,925	42,087,825	50,664,450,317	2.00%	0.0839
8/31/2035		10,603,688	12,569,275	8,841,450	4,994,650	5,075,275	42,084,338	51,677,739,323	2.00%	0.0823
8/31/2036		10,602,625	12,569,975	8,842,175	4,997,075	5,072,425	42,084,275	52,711,294,109	2.00%	0.0806
8/31/2037		10,603,250	12,569,300	8,838,500	4,996,625	5,072,150	42,079,825	53,765,519,992	2.00%	0.0791
8/31/2038			12,571,350	8,839,975	4,998,075	5,074,000	31,483,400	54,840,830,391	2.00%	0.0580
8/31/2039				8,840,700	4,995,975	5,072,525	18,909,200	55,937,646,999	2.00%	0.0341
8/31/2040					4,995,100	5,072,500	10,067,600	57,056,399,939	2.00%	0.0178
8/31/2041						5,073,475	5,073,475	58,197,527,938	2.00%	0.0088
	\$ 1,621,779,956	\$ 236,780,438	\$ 275,307,750	\$ 176,816,725	\$ 99,938,225	\$ 101,473,725	\$ 2,512,096,819			

First 5 Years Principal: \$ 49,500,000 \$ 49,500,000
Cumulative 5 Year Principal: \$ 99,000,000

Notes: Each series of Bonds is assumed be issued in August of that year.
Existing Payments assume continued federal subsidies on the Build America Bonds (Series 2010B).

For the 2017 Series, interest is computed at 3.75%, which is approximately 0.50% higher than current market conditions. All other Series are computed at 4.50%.
I&S Tax Rate computations are based upon 99% collections.

LEWISVILLE INDEPENDENT SCHOOL DISTRICT
(Denton County, Texas)

\$500,000,000 Total - \$99,000,000 in First 2 Years
Projected Debt Service and I&S Tax Rates

December 8, 2016

Fisc Year Ending	Existing Payments	Series 2017 \$ 144,500,000	Series 2018 \$ 154,500,000	Series 2019 \$ 90,000,000	Series 2020 \$ 55,000,000	Series 2021 \$ 56,000,000	New Combined Payments	I&S Tax Rate Computation		
								NTV	Grwth	Tax Rate
8/31/2016	\$ 121,528,902						\$ 121,528,902	\$ 30,000,000,000		\$ 0.4367
8/31/2017	116,456,660						116,456,660	32,850,000,000	9.50%	0.3800
8/31/2018	116,623,978	\$ 14,603,750					131,227,728	34,821,000,000	6.00%	0.3807
8/31/2019	116,626,251	14,604,313	\$ 16,002,500				147,233,063	36,562,050,000	5.00%	0.4068
8/31/2020	116,624,361	14,601,938	16,000,250	\$ 6,920,000			154,146,548	38,024,532,000	4.00%	0.4095
8/31/2021	116,630,461	14,606,250	15,999,775	6,915,850	\$ 4,230,000		158,382,336	39,165,267,960	3.00%	0.4085
8/31/2022	116,630,162	14,601,500	16,000,175	6,921,075	4,226,025	\$ 4,305,000	162,683,937	39,948,573,319	2.00%	0.4113
8/31/2023	116,631,657	8,397,500	16,000,550	6,920,000	4,228,675	4,304,675	156,483,057	40,747,544,786	2.00%	0.3879
8/31/2024	116,623,672	8,396,188	9,775,000	6,917,625	4,227,500	4,305,750	150,245,734	41,562,495,681	2.00%	0.3651
8/31/2025	116,624,009	8,393,125	9,777,750	6,918,725	4,227,500	4,303,000	150,244,109	42,393,745,595	2.00%	0.3580
8/31/2026	116,623,409	8,393,125	9,775,150	6,917,850	4,228,450	4,306,425	150,244,409	43,241,620,507	2.00%	0.3510
8/31/2027	116,622,184	8,395,813	9,776,975	6,919,775	4,230,125	4,305,575	150,250,447	44,106,452,917	2.00%	0.3441
8/31/2028	117,487,551	8,395,813	9,777,550	6,919,050	4,227,300	4,305,450	151,112,714	44,988,581,975	2.00%	0.3393
8/31/2029	52,497,600	8,397,938	9,776,425	6,920,450	4,229,975	4,305,825	86,128,213	45,888,353,615	2.00%	0.1896
8/31/2030	47,549,100	8,396,813	9,778,150	6,918,525	4,227,700	4,306,475	81,176,763	46,806,120,687	2.00%	0.1752
8/31/2031		8,397,250	9,777,050	6,918,050	4,230,475	4,307,175	33,630,000	47,742,243,101	2.00%	0.0712
8/31/2032		8,393,875	9,777,675	6,918,575	4,227,850	4,302,700	33,620,675	48,697,087,963	2.00%	0.0697
8/31/2033		8,396,500	9,779,350	6,919,650	4,229,825	4,303,050	33,628,375	49,671,029,722	2.00%	0.0684
8/31/2034		8,394,563	9,776,400	6,920,825	4,225,950	4,307,775	33,625,513	50,664,450,317	2.00%	0.0670
8/31/2035		8,397,875	9,778,375	6,916,650	4,226,225	4,306,425	33,625,550	51,677,739,323	2.00%	0.0657
8/31/2036		8,395,875	9,774,375	6,916,900	4,230,200	4,304,000	33,621,350	52,711,294,109	2.00%	0.0644
8/31/2037		8,393,375	9,778,950	6,920,900	4,227,425	4,305,275	33,625,925	53,765,519,992	2.00%	0.0632
8/31/2038			9,775,975	6,917,975	4,227,900	4,304,800	25,226,650	54,840,830,391	2.00%	0.0465
8/31/2039				6,917,900	4,226,175	4,302,350	15,446,425	55,937,646,999	2.00%	0.0279
8/31/2040					4,227,025	4,302,700	8,529,725	57,056,399,939	2.00%	0.0151
8/31/2041						4,305,400	4,305,400	58,197,527,938	2.00%	0.0075
	\$ 1,621,779,956	\$ 198,953,375	\$ 226,658,400	\$ 138,376,350	\$ 84,562,300	\$ 86,099,825	\$ 2,356,430,206			

First 5 Years Principal:	\$ 49,500,000	\$ 49,500,000
Cumulative 5 Year Principal:	\$ 99,000,000	

Notes: Each series of Bonds is assumed be issued in August of that year.

Existing Payments assume continued federal subsidies on the Build America Bonds (Series 2010B).

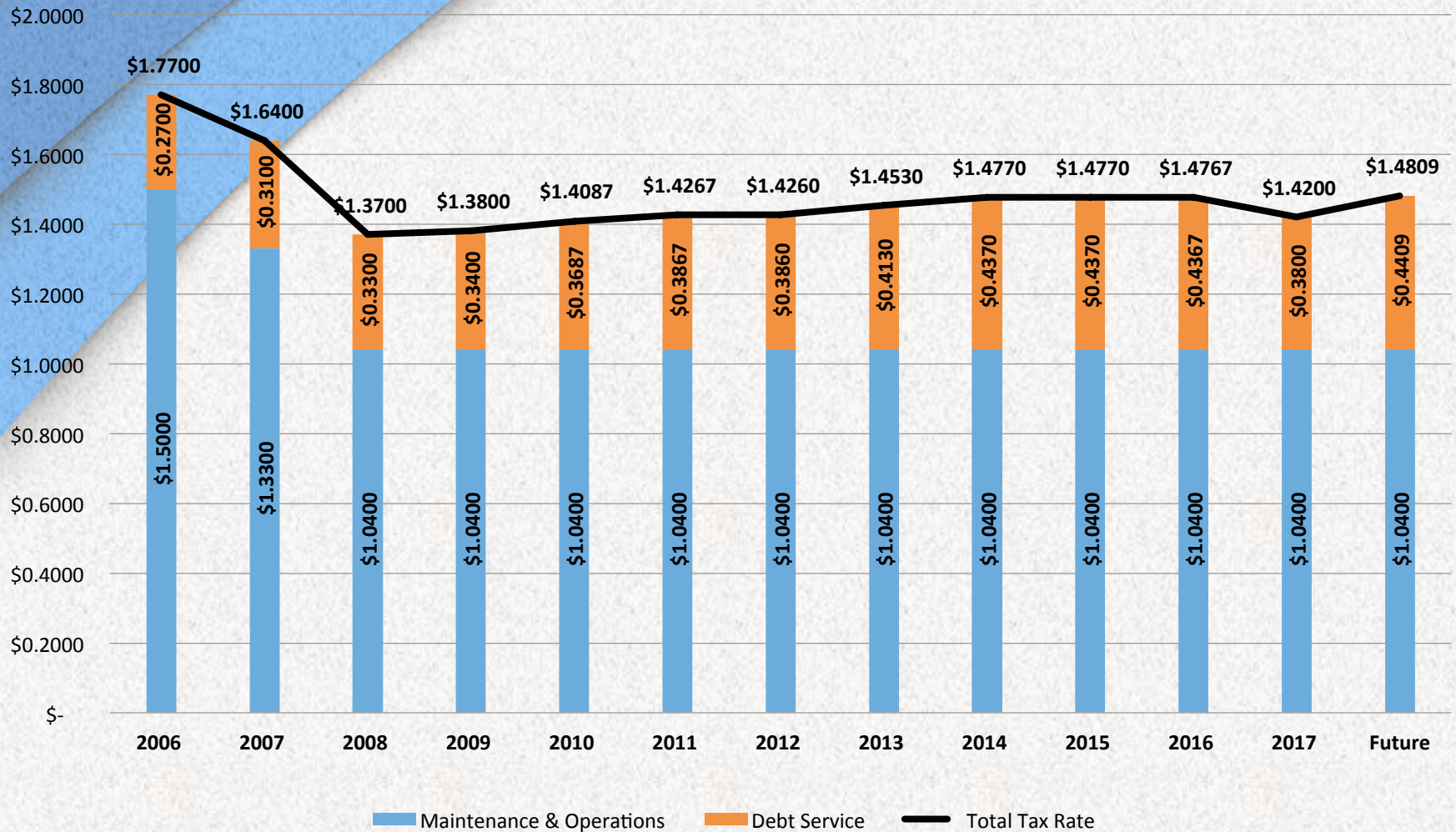
For the 2017 Series, interest is computed at 3.75%, which is approximately 0.50% higher than current market conditions. All other Series are computed at 4.50%.

I&S Tax Rate computations are based upon 99% collections.

Technology Decision Impact

- **Responsible application of financial principles requires payback period to be equal to or shorter than useful lives of assets financed**
 - **5 year payback period for bonds associated with Technology influences tax rate more than bonds with the 20 year payback period**

Tax Rate History and Projected Impact



Fiscal Year Ended August 31

Annual Tax Rate Impact on Lewisville ISD Homeowners

				2016 Average Assessed Value of Residence	
Homestead Assessed Value	\$	100,000	\$	200,000	\$ 309,763 \$ 400,000
Less: Homestead Exemption		(25,000)		(25,000)	(25,000) (25,000)
Adjusted Taxable Value		75,000		175,000	284,763 375,000
Additional Tax Rate \$100 Taxable Value	\$	0.0609	\$	0.0609	\$ 0.0609 \$ 0.0609
Additional Annual Tax Levy	\$	45.68	\$	106.58	\$ 173.42 \$ 228.38
Additional Monthly Tax Levy	\$	3.81	\$	8.88	\$ 14.45 \$ 19.03



Lewisville ISD Financial Condition

- **The District is in very good financial condition**
 - **Maintenance and Operations – The General Fund**
 - Fiscal Year Ended August 31, 2016- Fund balance in the General Fund of \$158.6 million constitutes approximately 36% of the District's operating budget – or just over 4 months operating expenditures
- **Financial advisors recommend keeping at least three months operating expense in this fund**



Lewisville ISD Financial Condition

- **The District is in very good financial condition**
 - **Debt Service Fund – Bond Funds**
 - Fiscal Year Ended August 31, 2016- Fund balance in the Debt Service Fund of \$29.4 million constitutes approximately 25% of the District's annual debt service requirement
- **Financial advisors recommend keeping 25 percent of the annual debt service payment in this fund**
- **Annual Debt Service required payments are fairly stable through the life of the debt**
- **Repayment period shorter than peer districts**



Needs and Capacity

- **The District Leadership Team has presented needs that we believe are important for the continued success of students in the District**
 - Careful calculations and projections have been prepared to ensure that a plan is in place to pay for the recommended needs
- **The District's locally elected Trustees authorize the details of the financing through the duration of the projects**



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What Questions or Feedback Do You
Have for Mr. Ball and Mr. Martin?

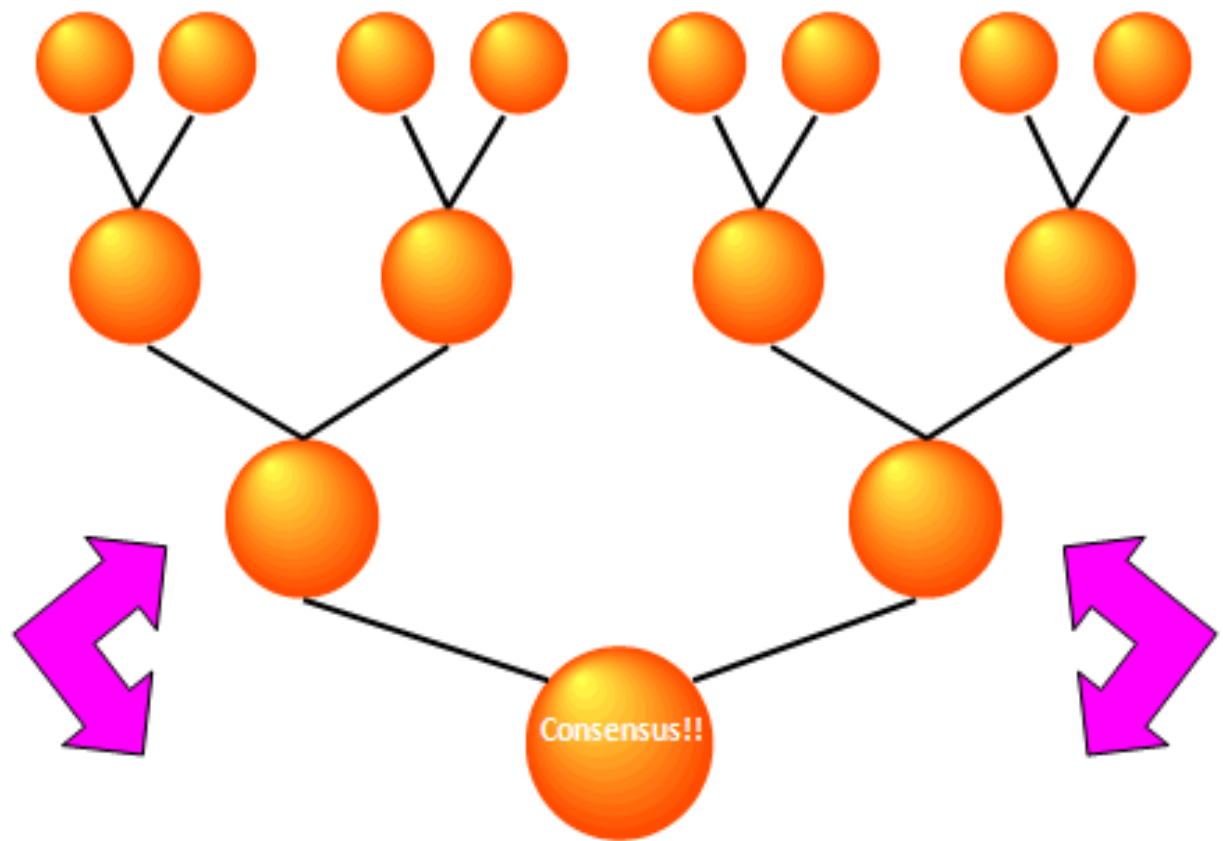
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Where Do We Go From Here?
What is Our Homework until
January 5, 2017?

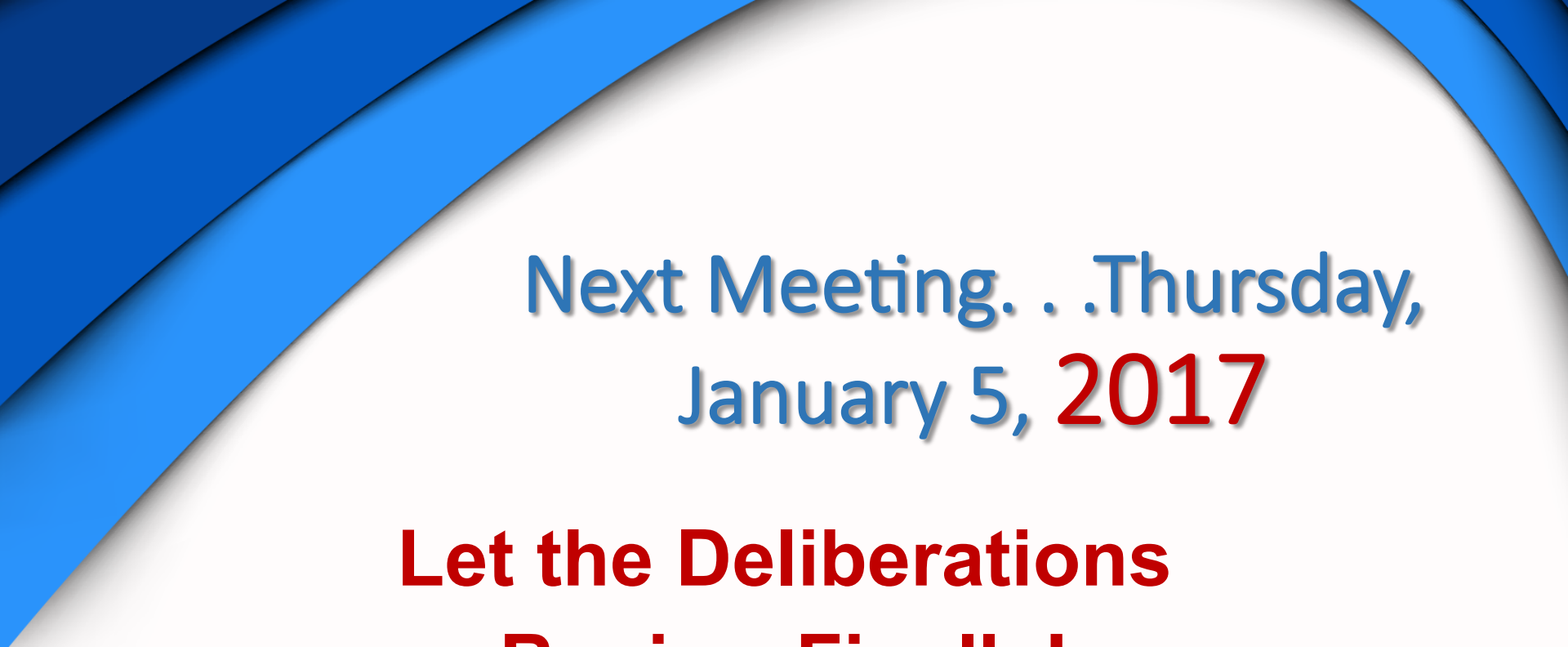
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Do You Have Questions
About Your Homework?

Bond Construction Process



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Next Meeting. . .Thursday,
January 5, 2017

**Let the Deliberations
Begin...Finally!
Don't Miss It!**

**Merry Christmas &
Happy New Year To My
Lewisville Friends
From Michelle**

