



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: February 20, 2018

AGENDA ITEM: Status of 2008 and 2015 Bond Funding

PRESENTER: Earl Husfeld

ALIGNS TO BOARD GOAL(S): Financial/Facilities – The District shall exhibit excellence in financial and facility planning, management, and stewardship.

BACKGROUND INFORMATION:

- The 2008 Bond Program was approved by the District's voters on May 10, 2008 and the 2015 Bond Program was approved by the District's voters on May 9, 2015.
- During several board meetings over the course of the past year, the topic of using remaining bond funds to repay outstanding debt has been discussed by the Board of Trustees and Administration.
- To assist with this on-going discussion, the following financial information and considerations are being shared with you this evening.

ADMINISTRATIVE CONSIDERATIONS:

- **2008 Bond Program:**
 - As of January 31, 2018, there is approximately \$450,000 remaining in 2008 Bond Program bank/investment accounts. Additionally, there is \$6,025,000 of bond authorization that has not been issued, and there is no plan to do so.
 - As we discussed previously, these funds in bank/investment accounts are not unspent bond funds, but rather interest income earnings that have accumulated over the years since the bonds were originally issued.
 - As we discussed in November, the only outstanding commitment remaining is for the purchase of furniture for the expansion of the Aleo ISD Learning Center. It is anticipated this commitment will not exceed \$150,000. District staff have met multiple times to discuss furniture options. Finalized options and pricing have been requested from the same vendor used for the Walsh Elementary furniture purchase. It is anticipated this will be an action item for the Board's consideration at the March board meeting.
 - Lastly, as we have previously discussed several times, the approximately \$300,000 remaining will be used to assist with the cost of the land purchase for the elementary school site on West FM 5.



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- **2015 Bond Program:**

- For your review, following is a financial analysis of the 2015 Bond Program expenditures, and estimations, to date.
 - Included within this financial analysis are the costs for the completion of two (2) classrooms and science lab/classroom on the lower level of Walsh Elementary, a canopy outside of the Music and STEAM rooms at the front of the building, a canopy for the outdoor learning area, small sections of additional sidewalk in two (2) areas, and for safety purposes the re-examination of the fencing at the southern area of the building.
 - Also included within this financial analysis is the cost of the District fiber project (FIBER11) approved by the Board of Trustees during the January board meeting.
- The last item we are asking for your consideration and discussion is for funding to purchase additional student technology devices. In April 2017, the Board of Trustees approved Technology Package No. 3 in the amount of \$1,512,579.36 for student technology devices. This award provided for five (5) devices per classroom, plus device carts for utilization throughout each campus. During the roll-out of this project, we shared with District staff that if technology funds remained after the completion of all technology projects provided for in the 2015 Bond Program, the Administration would approach the Board of Trustees with the idea of utilizing remaining technology funds to expand the number of technology devices available for student use. To support the management of these student devices, we are also requesting your consideration of funding the purchase of a device management system for Chromebooks that is similar to the Meraki device management system the District has in place for the Apple products in the District.

FISCAL NOTE:

None – Informational Report

ADMINISTRATIVE RECOMMENDATION:

None – Informational Report

Aledo ISD						
2015 Bond Program						
February 20, 2018						
					Actual to Date	
					& Estimated	Remaining
Category/Project	Budget/Bond Amount	Expenditure Amounts - Audited			2017-2018	Balance
		2014-2015	2015-2016	2016-2017		
Elementary School No. 5:						
Construction Cost & Fees	\$ 25,683,938.00	\$ -	\$ 1,243,896.85	\$ 23,325,636.73	\$ 1,695,933.91	\$ (581,529.49)
Furniture, Fixtures, & Equipment	\$ 1,834,567.00	\$ -	\$ -	\$ 974,873.94	\$ 212,738.36	\$ 646,954.70
Technology Equipment	\$ 1,241,913.00	\$ -	\$ -	\$ 64,637.97	\$ 50,000.00	\$ 1,127,275.03
Totals	\$ 28,760,418.00	\$ -	\$ 1,243,896.85	\$ 24,365,148.64	\$ 1,958,672.27	\$ 1,192,700.24
School Buses	\$ 2,400,000.00	\$ 1,125,093.00	\$ 22,712.48	\$ 576,298.28	\$ 675,896.24	\$ -
Controlled Entries: Safety & Security						
Coder Elementary	\$ 2,024,404.00	\$ -	\$ 1,802,153.94	\$ 46,050.59	\$ -	\$ 176,199.47
Stuard, Vandagriff, and Aledo Middle School	\$ 333,156.00	\$ 8,175.42	\$ 189,188.64	\$ -	\$ -	\$ 135,791.94
Totals	\$ 2,357,560.00	\$ 8,175.42	\$ 1,991,342.58	\$ 46,050.59	\$ -	\$ 311,991.41
Technology: Safety & Security						
Video Surveillance	\$ 857,920.00	\$ -	\$ 758,170.00	\$ 18,830.04	\$ 10,525.00	\$ 70,394.96
Telephone System	\$ 900,000.00	\$ -	\$ -	\$ 843,541.00	\$ -	\$ 56,459.00
Access Control Upgrades	\$ 200,191.00	\$ -	\$ 638,766.65	\$ 225,331.40	\$ -	\$ (663,907.05)
PA/Bell/Clock	\$ 1,508,159.00	\$ -	\$ 1,009,394.35	\$ 87,202.25	\$ -	\$ 411,562.40
Technology: General						
Wireless Upgrades	\$ 3,218,133.00	\$ -	\$ 537,791.00	\$ 1,806,963.74	\$ -	\$ 873,378.26
Student/Lab Computers	\$ 1,700,000.00	\$ 29,940.00	\$ 11,356.05	\$ 1,535,966.76	\$ 7,475.00	\$ 115,262.19
Classroom AV/Projection	\$ 3,503,574.00	\$ -	\$ 2,725,712.00	\$ 125,270.00	\$ -	\$ 652,592.00
SAN & Disaster Recovery	\$ 1,100,000.00	\$ 130,963.58	\$ 60,267.98	\$ 456,483.43	\$ -	\$ 452,285.01
HVAC/Mechanical	\$ -	\$ -	\$ 69,684.00	\$ 32,807.56	\$ -	\$ (102,491.56)
Smart Board Removal/Repair	\$ -	\$ -	\$ 114,867.29	\$ -	\$ -	\$ (114,867.29)
Electrical Upgrades	\$ -	\$ -	\$ 137,090.68	\$ 8,582.45	\$ -	\$ (145,673.13)
District Fiber Project - FIBER11	\$ -	\$ -	\$ -	\$ -	\$ 170,000.00	\$ (170,000.00)
Technology Professional Fees	\$ -	\$ -	\$ 767,990.83	\$ 53,912.54	\$ 69,761.90	\$ (891,665.27)
Totals	\$ 12,987,977.00	\$ 160,903.58	\$ 6,831,090.83	\$ 5,194,891.17	\$ 257,761.90	\$ 543,329.52
Capital Improvements: General	\$ 4,288,341.00	\$ -	\$ -	\$ 374,223.41	\$ 3,914,117.59	\$ -
Capital Improvements: Safety & Security	\$ 2,345,659.00	\$ -	\$ 181,477.15	\$ 146,363.00	\$ 2,017,818.85	\$ -
Cost of Issuance Fees	\$ -	\$ 473,277.68	\$ -	\$ -	\$ -	\$ (473,277.68)
Totals	\$ 53,139,955.00	\$ 1,767,449.68	\$ 10,270,519.89	\$ 30,702,975.09	\$ 8,824,266.85	\$ 1,574,743.49