

2018-2019 Budget Priorities

In future years, after the Board and Administration have participated in work to identify the District's priorities, the budget will be aligned with those priorities. For the 2018-2019 fiscal year, since we haven't had the opportunity yet to identify the District's priorities, below are some more general budgeting priorities utilized this year.

- Staffing at levels that meet student needs (using required student teacher ratios; services needed by students, such as special education, dyslexia, ESL, etc.)
- Staffing at levels that allows the District to function efficiently and effectively given functional workload.
- Include a number of emergency full-time equivalent positions to be utilized only in the event that student enrollment exceeds demographic projections.
- Maintain salaries and pay structures that are competitive in the market so we can attract and retain the best staff.
- Include funding to allow students to be able to participate in enriching learning opportunities when they arise (based on past year's expenditures for student registration, travel, etc.)
- Include funding to purchase instructional materials and professional development that align with our instructional focus for the year.
- Include funding to purchase technology for new classrooms attributable to student growth that is consistent with the standard in existing classrooms.
- Include funding to support the District's increased safety and security measures on campuses, including the addition of police officers at each campus.
- Absorb the Transportation Department into the District's operations in an efficient and prudent manner.
- Include funding to provide for the basic operations of the District, such as utilities, maintenance services, custodial services, grounds services, insurance, etc.

**Aledo Independent School District
Extra Duty Stipends**

Academics:	2017-2018	2018-2019
Activity/Assignment	Amount	Proposed
Debate, High School	\$2,000	\$2,000
Department Chair, High School	\$1,200	\$1,200
Department Chair, Middle School	\$1,000	\$1,000
Department Chair, Ninth Grade Campus	\$1,000	\$1,000
Future Business Leaders of America	\$500	\$500
Future Farmers of America/Vocational Agriculture	\$11,000	\$11,000
Gifted & Talented Specialist, Middle School	\$500	\$500
Health Occupations Students of America	\$500	\$500
Law Enforcement, High School	\$0	\$500
Lead Counselor, High School	\$1,000	\$1,000
Lead Diagnostician	\$2,000	\$2,000
Lead Nurse	\$2,000	\$2,000
Lead Occupational Therapist	\$1,000	\$2,000
Lead Speech Language Pathologist	\$2,000	\$2,000
National Honor Society	\$1,000	\$1,500
National Junior Honor Society	\$1,500	\$1,500
New Teacher Mentor	\$250	\$500
Newspaper, High School	\$1,300	\$1,500
Newspaper, Middle School	\$500	\$750
Robotics, High School, Lead	\$500	\$1,500
Robotics, High School/Middle School	\$0	\$500
Senior Class, High School	\$1,000	\$1,000
Spelling Bee, Middle School	\$500	\$500
Student Council, High School	\$1,300	\$2,000
Student Council, Middle School	\$1,500	\$1,500
Student Council, Ninth Grade Campus	\$500	\$1,000
UIL Coordinator, High School	\$1,700	\$1,700
UIL Coordinator, Middle School	\$1,200	\$1,200
Web Page	\$500	\$500
Yearbook, Elementary School	\$1,000	\$1,000
Yearbook, High School	\$2,000	\$2,000
Yearbook, Intermediate School	\$1,000	\$1,000
Yearbook, Middle School	\$1,850	\$1,850

Performing Arts:	2017-2018	2018-2019
Activity/Assignment	Amount	Proposed
Band, High School, Assistant	\$8,000	\$9,000
Band, Middle School	\$7,000	\$8,000
Cheerleader, High School (Varsity)	\$5,000	\$6,000
Cheerleader, High School, Assistant (Jr. Varsity)	\$2,500	\$3,000
Cheerleader, Middle School	\$2,500	\$3,000
Cheerleader, Ninth Grade Campus	\$3,500	\$3,000
Choir, High School	\$5,000	\$6,000
One Act Play/Musical, High School	\$4,000	\$4,500
Theater Arts, High School, Assistant	\$2,000	\$3,000
Theater Arts/One Act Play/Musical, Middle School	\$1,000	\$3,000



**Aledo Independent School District
Extra Duty Stipends**

Athletics:	2017-2018	2018-2019
Sport/Assignment	Amount	Proposed
Baseball, Assistant	\$5,000	\$5,000
Baseball, Head	\$8,500	\$9,000
Basketball, Assistant	\$5,000	\$5,000
Basketball, Head	\$8,500	\$9,000
Basketball, Middle School	\$3,000	\$3,000
Coordinator, High School	\$2,000	\$5,000
Coordinator, Middle School	\$2,000	\$3,000
Cross Country, Assistant	\$4,500	\$4,500
Cross Country, Head	\$6,500	\$8,000
Cross Country, Middle School	\$2,500	\$3,000
Football, Assistant, Freshman	\$6,500	\$6,500
Football, Assistant, Head Coach	\$1,000	\$1,000
Football, Assistant, Jr. Varsity	\$7,000	\$7,000
Football, Assistant, Varsity	\$7,500	\$7,500
Football, Coordinator	\$1,000	\$1,500
Football, Co-Coordinator	\$500	\$500
Football, Equipment Manager	\$1,000	\$1,000
Football, Middle School	\$5,500	\$5,500
Golf, Assistant	\$4,500	\$4,500
Golf, Head	\$7,500	\$8,000
Powerlifting, Assistant	\$4,500	\$4,500
Powerlifting, Head	\$6,500	\$8,000
Soccer, Assistant	\$5,000	\$5,000
Soccer, Head	\$8,500	\$9,000
Softball, Assistant	\$5,000	\$5,000
Softball, Head	\$8,500	\$9,000
Swimming, Head	\$7,500	\$8,000
Tennis, Assistant	\$4,500	\$4,500
Tennis, Head	\$7,500	\$8,000
Tennis, Middle School	\$2,500	\$3,000
Track, Assistant	\$5,000	\$5,000
Track, Head	\$8,500	\$9,000
Track, Middle School	\$3,000	\$3,000
Trainer, Assistant	\$15,000	\$15,000
Trainer, Head	\$16,500	\$16,500
Volleyball, Assistant	\$5,000	\$5,000
Volleyball, Head	\$8,500	\$9,000
Volleyball, Middle School	\$3,000	\$4,500



Teachers, Librarians, and Nurses (RN) Salary Plan Development
Aledo ISD **Model 3: \$51,500 starting, 3.0% GPI**

2017-18 Years of Exp	2017-18 New Hire Salary	3.0% General Pay Increase	+	Additional Adjustment	=	2018-19 Years of Exp	2018-19 Proposed New Hire Salary
						0	\$51,500
0	\$50,150	\$1,700	+		=	1	\$51,850
1	\$50,650	\$1,700	+		=	2	\$52,350
2	\$51,150	\$1,700	+		=	3	\$52,850
3	\$51,450	\$1,700	+		=	4	\$53,150
4	\$51,750	\$1,700	+		=	5	\$53,450
5	\$52,050	\$1,700	+		=	6	\$53,750
6	\$52,350	\$1,700	+		=	7	\$54,050
7	\$52,650	\$1,700	+	\$100	=	8	\$54,450
8	\$52,950	\$1,700	+	\$200	=	9	\$54,850
9	\$53,250	\$1,700	+	\$300	=	10	\$55,250
10	\$53,750	\$1,700	+	\$100	=	11	\$55,550
11	\$53,950	\$1,700	+	\$100	=	12	\$55,750
12	\$54,250	\$1,700	+	\$100	=	13	\$56,050
13	\$54,550	\$1,700	+	\$100	=	14	\$56,350
14	\$54,850	\$1,700	+	\$100	=	15	\$56,650
15	\$55,150	\$1,700	+	\$100	=	16	\$56,950
16	\$55,350	\$1,700	+	\$200	=	17	\$57,250
17	\$55,550	\$1,700	+	\$300	=	18	\$57,550
18	\$55,750	\$1,700	+	\$400	=	19	\$57,850
19	\$55,950	\$1,700	+	\$500	=	20	\$58,150
20	\$56,150	\$1,700	+	\$600	=	21	\$58,450
21	\$56,350	\$1,700	+	\$700	=	22	\$58,750
22	\$57,095	\$1,700	+	\$355	=	23	\$59,150
23	\$57,915	\$1,700	+		=	24	\$59,615
24	\$58,735	\$1,700	+		=	25	\$60,435
25	\$59,555	\$1,700	+		=	26	\$61,255
26	\$60,375	\$1,700	+		=	27	\$62,075
27	\$60,975	\$1,700	+		=	28	\$62,675
28	\$61,575	\$1,700	+		=	29	\$63,275
29	\$62,175	\$1,700	+		=	30+	\$63,875
30+	\$62,775						

Current Market Median			Exp Diff 1
Value	Compare Before	Compare After	
<i>Entry</i>			
50,840	99%	101%	350
			500
			500
<i>5 Yrs</i>			
52,802	99%	101%	300
			300
			300
<i>10 Yrs</i>			
54,402	99%	102%	400
			300
			200
			300
<i>15 Yrs</i>			
55,790	99%	102%	300
			300
			300
<i>20 Yrs</i>			
57,360	98%	101%	300
			300
			300
			400
			465
			820
			820
			820
			600
			600
			600

<i>Teachers, Librarians, and Nurses (RN)</i>	\$51,500	<i>Teachers, Librarians, and Nurses (RN)</i>	\$68,692
<i>Range Minimum</i>		<i>Range Maximum</i>	

General pay increase is applied to the market median salary (\$56,222).

Aledo ISD

2018-19 New Hire Guide for Teachers, Librarians, and Nurses (RN)

Model 3: \$51,500 starting, 3.0% GPI

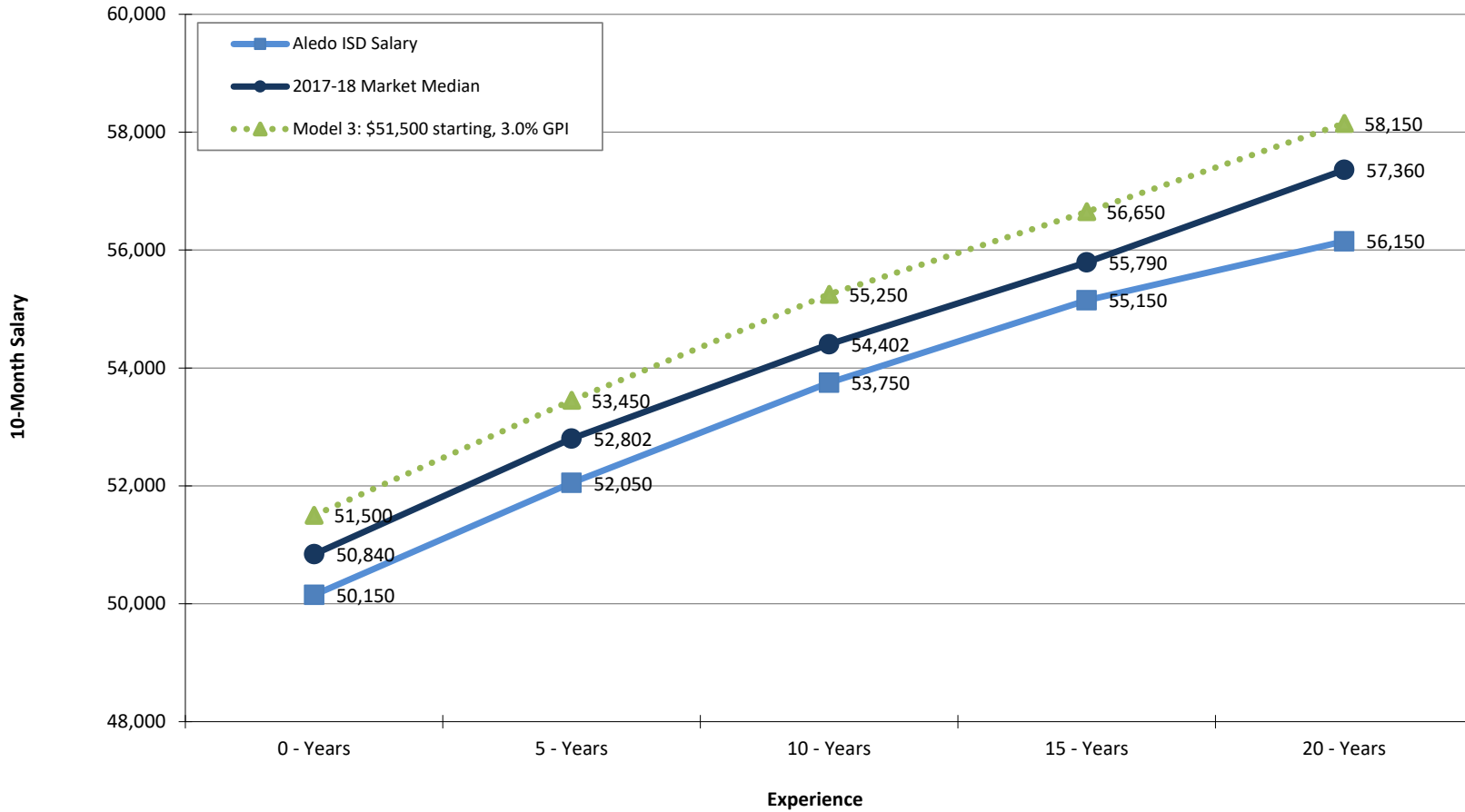
Years of Experience	New Hire Salary
0	\$51,500
1	\$51,850
2	\$52,350
3	\$52,850
4	\$53,150
5	\$53,450
6	\$53,750
7	\$54,050
8	\$54,450
9	\$54,850
10	\$55,250
11	\$55,550
12	\$55,750
13	\$56,050
14	\$56,350
15	\$56,650
16	\$56,950
17	\$57,250
18	\$57,550
19	\$57,850
20	\$58,150
21	\$58,450
22	\$58,750
23	\$59,150
24	\$59,615
25	\$60,435
26	\$61,255
27	\$62,075
28	\$62,675
29	\$63,275
30+	\$63,875

\$500 General Master's Degree Stipend

Continuing Teachers, Librarians, and Nurses (RN) will receive an increase of \$1,700

The salaries listed above are based on 10-month employment for the 2018-19 school year. Salary plans are determined on an annual basis and salary advancement is not guaranteed. Pay increases are based on the annual pay raise budget approved by the Board of Trustees.

Teacher Salary Plan 2017-18 Market Comparison
Model 3: \$51,500 starting, 3.0% GPI



	0 - Years	5 - Years	10 - Years	15 - Years	20 - Years	Average Salary
Aledo ISD Salary	\$50,150	\$52,050	\$53,750	\$55,150	\$56,150	\$54,713
2017-18 Market Median	\$50,840	\$52,802	\$54,402	\$55,790	\$57,360	\$56,222
% Difference from Market	99%	99%	99%	99%	98%	97%
Difference from Market	(\$690)	(\$752)	(\$652)	(\$640)	(\$1,210)	(\$1,509)
Aledo ISD Proposed Salary	\$51,500	\$53,450	\$55,250	\$56,650	\$58,150	\$56,568
% Proposed Difference from Market	101%	101%	102%	102%	101%	101%

**2018-2019 Teacher Salaries
Reported By Year
14 Districts**

DISTRICT	% Inc.	0 YEAR
NORTHWEST	2%	54000
CASTLEBERRY	2%	53750
FORT WORTH	2%	53145
EMS	2%	53000
Carroll	17-18	52000
CLEBURNE	3%	51938
ALEDO	3%	51500
Keller	17-18	51500
Joshua	17-18	51076
BURLESON	2%	51000
AZLE	2%	49065
WEATHERFORD	2%	49000
WHITE SETTLEMENT	Teachers/2% others	48500
GRANBURY	2%	48136

DISTRICT	% Inc.	5 YEAR
CASTLEBERRY	2%	55684
NORTHWEST	2%	55284
FORT WORTH	2%	54797
EMS	2%	54500
Keller	17-18	53650
ALEDO	3%	53450
Carroll	17-18	53275
Joshua	17-18	52802
CLEBURNE	3%	51938
BURLESON	2%	51820
WEATHERFORD	1.20%	51576
AZLE	2%	50867
GRANBURY	2%	50545
WHITE SETTLEMENT	Teachers/2% others	49800

DISTRICT	% Inc.	10 YEAR
CASTLEBERRY	2%	57619
NORTHWEST	2%	56865
FORT WORTH	2%	56891
Keller	17-18	56164
EMS	2%	56000
ALEDO	3%	55250
Carroll	17-18	55153
WEATHERFORD	2.61%	54676
Joshua	17-18	54402
BURLESON	2%	53800
CLEBURNE	3%	53313
AZLE	2%	52352
GRANBURY	2%	51859
WHITE SETTLEMENT	Teachers/2% others	51050

DISTRICT	% Inc.	15 YEAR
FORT WORTH	2%	59185
NORTHWEST	2%	58803
CASTLEBERRY	2%	58619
EMS	2%	58250
Keller	17-18	58219
Carroll	17-18	57023
ALEDO	3%	56650
WEATHERFORD	2.26%	56206
CLEBURNE	3%	55888
BURLESON	2%	55800
Joshua	17-18	55790
AZLE	2%	54688
GRANBURY	2%	53173
WHITE SETTLEMENT	Teachers/2% others	52600

DISTRICT	% Inc.	20 YEAR
NORTHWEST	2%	61816
FORT WORTH	2%	61164
EMS	2%	61000
CASTLEBERRY	2%	60545
Keller	17-18	59783
Carroll	17-18	58904
WEATHERFORD	1.99%	58326
ALEDO	3%	58150
BURLESON	2%	58020
Joshua	17-18	56810
GRANBURY	2%	56786
CLEBURNE	3%	56403
WHITE SETTLEMENT	Teachers/2% others	56350
AZLE	2%	55712

DISTRICT	% Inc.	25 YEAR
NORTHWEST	2%	
EMS	2%	65600
FORT WORTH	2%	65544
CASTLEBERRY	2%	63920
CLEBURNE	3%	63162
Keller	17-18	62119
Joshua	17-18	62046
Carroll	17-18	61702
AZLE	2%	61270.88
WEATHERFORD	1.89%	60846
BURLESON	2%	60840
ALEDO	3%	60435
WHITE SETTLEMENT	Teachers/2% others	59150
GRANBURY	2%	

RED TEXT District 18-19 increase not reported - 17-18 shown
HIGHEST Highest salary in comparative years bracket

Aledo ISD

Summary of Cost Estimates, 2018-19

Model 4: 3.0% + Adjustments

	Total Staff	Count of Increases	Cost Increase	Percent of Current Costs	2017-18 Current Costs
Teachers, Librarians, and Nurses (RN)					
\$51,500 starting salary	347		\$645,142		\$18,920,359
^{1c} 3.0% general pay increase (\$1,700)		346	\$586,213	3.1%	
Adjustments to years 8-23		211	\$58,248	0.3%	
Full increase to employees paid over range maximum		1	\$680	0.0%	
Administrative/Professional	81		\$208,533		\$5,950,176
^{1a} 3.0% of pay range midpoint increase		80	\$185,757	3.1%	
Targeted adjustments		12	\$22,776	0.4%	
Clerical/Paraprofessional	91		\$82,222		\$2,475,378
^{1a} 3.0% of pay range midpoint increase		88	\$74,948	3.0%	
Targeted adjustments		11	\$7,274	0.3%	
Auxiliary	70		\$73,672		\$1,491,495
^{1a} 3.0% of pay range midpoint increase		69	\$48,551	3.3%	
Targeted adjustments		42	\$25,121	1.7%	
Subtotal - General Pay Increase	589	584	\$896,149	3.0%	
Subtotal - Implementation/Equity Adjustments		276	\$113,419	0.4%	
Extra Duty Stipends			\$37,150		\$667,611
Athletics		24	\$23,500	3.5%	
Performing Arts		11	\$7,500	1.1%	
Academics		10	\$6,150	0.9%	
Subtotal - Extra Duty Stipends		45	\$37,150	0.1%	
Total Cost Estimate			\$1,046,719	3.5%	\$29,505,019

Footnotes:

^{1a} Pay increases were not applied to employees at or above the maximum rate.

^{1c} Pay increases were applied to all employees and itemized separately for employees at or above the maximum rate.

**ALEDO INDEPENDENT SCHOOL DISTRICT
BUDGET STATUS REPORT - GENERAL FUND
As of June 30, 2018**

REVENUES						
FUND	DESCRIPTION	2017-2018				2016-2017
		BUDGET	YTD REVENUE	BALANCE	YTD %	YTD %
	5700 REVENUE FROM LOCAL SOURCES					
199	5711 TAXES, CURRENT YEAR M&O	\$ 36,384,128.00	\$ 36,535,490.08	\$ (151,362.08)	100.42%	99.17%
199	5712 TAXES, PRIOR YEAR	330,000.00	733,383.06	(403,383.06)	222.24%	77.99%
199	5719 PENALTY/INTEREST	175,000.00	190,837.81	(15,837.81)	109.05%	79.25%
	TOTAL REAL AND PERSONAL PROPERTY TAXES	\$ 36,889,128.00	\$ 37,459,710.95	\$ (570,582.95)	101.55%	98.84%
199	5742 INTEREST FROM INVESTMENTS - BANK	\$ 10,000.00	\$ 34,401.75	\$ (24,401.75)	344.02%	324.27%
199	5742 INTEREST FROM INVESTMENTS - TEXPOOL	150,000.00	338,372.07	(188,372.07)	225.58%	293.07%
199	5743 FACILITY USE RENT/FEES	35,000.00	36,531.75	(1,531.75)	104.38%	64.04%
184	5740 FACILITY USE RENT/PARKING - STADIUM	53,500.00	50,353.65	3,146.35	94.12%	63.29%
199	5749 MISCELLANEOUS REVENUE	30,000.00	46,809.33	(16,809.33)	156.03%	64.79%
199	5749 EXAM FEES/TESTING FEES/STUDENT PARKING	6,300.00	13,872.00	(7,572.00)	220.19%	44.94%
184	5752 ATHLETIC RECEIPTS/CONCESSIONS - STADIUM	404,500.00	465,878.67	(61,378.67)	115.17%	118.13%
199	5753 BAND STUDENT PARTICIPATION	150,000.00	94,761.68	55,238.32	63.17%	0.00%
	TOTAL OTHER REVENUE LOCAL SOURCES	\$ 839,300.00	\$ 1,080,980.90	\$ (241,680.90)	128.80%	116.05%
	TOTAL REVENUE FROM LOCAL SOURCES	\$ 37,728,428.00	\$ 38,540,691.85	\$ (812,263.85)	102.15%	99.64%
	5800 REVENUE FROM STATE SOURCES					
199	5810 PER CAPITA/FOUNDATION SCHOOL PROGRAM	\$ 7,882,553.00	\$ 5,568,230.00	\$ 2,314,323.00	70.64%	36.55%
184/199	5831 TRS/TRS CARE ON-BEHALF BENEFITS	1,975,545.00	-	1,975,545.00	0.00%	0.00%
	TOTAL STATE PROGRAM REVENUES	\$ 9,858,098.00	\$ 5,568,230.00	\$ 4,289,868.00	56.48%	27.85%
	5900 REVENUE FROM FEDERAL SOURCES					
199	5931 SCHOOL HEALTH/SHARS	\$ 135,000.00	\$ 105,971.11	\$ 29,028.89	78.50%	128.23%
	TOTAL FEDERAL PROGRAM REVENUES	\$ 135,000.00	\$ 105,971.11	\$ 29,028.89	78.50%	128.23%
	7900 OTHER SOURCES					
199	7910 SALE OF PROPERTY	\$ 500.00	\$ -	\$ 500.00	0.00%	536.49%
199	7940 GAS LEASE & LAND LEASE RECEIPTS	10,000.00	13,208.23	(3,208.23)	132.08%	157.86%
	TOTAL OTHER RESOURCES	\$ 10,500.00	\$ 13,208.23	\$ (2,708.23)	125.79%	174.47%
	TOTAL REVENUES	\$ 47,732,026.00	\$ 44,228,101.19	\$ 3,503,924.81	92.66%	86.44%

Aledo Independent School District Five-Year Projection

	General Fund				
Object/Description	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Projected Fund Balance, September 1	\$ 16,777,547	\$ 19,358,939	\$ 19,570,356	\$ 19,195,213	\$ 16,915,294
Revenues:					
5700 Local Revenues	\$ 38,601,364	\$ 41,369,529	\$ 45,766,409	\$ 48,416,393	\$ 53,566,196
5800 State Revenues	10,629,956	9,413,736	7,856,058	6,782,575	7,286,872
5900 Federal Revenues	105,472	135,000	135,000	135,000	135,000
7900 Other Resources	14,592	10,500	10,500	10,500	10,500
Total Revenues	\$ 49,351,384	\$ 50,928,765	\$ 53,767,967	\$ 55,344,468	\$ 60,998,568
Appropriations:					
6100 Salaries/Benefits	\$ 33,322,687	\$ 33,776,036	\$ 37,079,255	\$ 40,279,255	\$ 43,529,255
6100 New Positions/Costs	-	2,106,500	2,000,000	2,000,000	2,000,000
6100 Possible Salary Increase	-	1,046,719	1,000,000	1,000,000	1,000,000
6200 Professional/Contracted Services	7,254,552	7,534,213	7,684,897	7,838,595	7,995,367
6300 Supplies/Materials	1,744,383	1,678,230	1,711,795	1,746,030	1,780,951
6400 Other Operating Costs	3,772,171	4,436,150	4,524,873	4,615,370	4,707,678
6600 Capital Outlay	676,199	139,500	142,290	145,136	148,039
Total Appropriations	\$ 46,769,992	\$ 50,717,348	\$ 54,143,110	\$ 57,624,387	\$ 61,161,290
Amount to (from) Fund Balance	\$ 2,581,392	\$ 211,417	\$ (375,143)	\$ (2,279,919)	\$ (162,722)
Projected Fund Balance, August 31	\$ 19,358,939	\$ 19,570,356	\$ 19,195,213	\$ 16,915,294	\$ 16,752,573
Fund Balance as a % of Appropriations	41.39%	38.59%	35.45%	29.35%	27.39%
Additional Information:					
Projected Student Enrollment	5,697	6,098	6,488	6,925	7,468
Student Enrollment Increase	280	401	390	437	543
Property Tax Appraisal Year	Yes	No	Yes	No	Yes
Property Tax Value Growth Percent	15.84%	8.77%	11.00%	6.00%	11.00%
No additional campuses included					
No changes in state funding formulas					
2% annual increase for Objects 6200-6600 for years 2019-2020 through 2021-2022					



Overview of District's Current Debt Position and Preliminary Bond Capacity Analysis

Wednesday, August 8, 2018



Savings from District's Debt Management Practices

- ❑ Aledo Independent School District (the “District”) has actively deployed various debt management practices to lower the borrowing costs of taxpayers. Such actions have reduced the cost of voter-approved bonds and provided District taxpayers with more than \$33.1 million of direct savings!

- ❖ \$ 26,176,051 – Bond Refundings/Prepayment of Bonds

- ❖ \$ 6,991,641 – Lower Interest Rates from Prudent Use of Variable Rate Bonds

\$ 33,167,692 – Total Savings to Taxpayers

- **Variable Rate Debt:** The District has strategically incorporated variable rate bonds within its debt portfolio since year 2006 – lowering its borrowing cost by approximately \$7.0 million in comparison to the sale of fixed rate bonds. The District's interest rate on its existing \$13,710,000 Variable Rate Unlimited Tax School Building Bonds, Series 2006-A is currently 1.33% (does not include ongoing support costs such as remarketing agent fees, liquidity provider fees, etc.).



Savings from District's Debt Management Practices

- **Bond Refundings and Prepayment of Bonds:** 8 bond refunding programs at a lower interest rate and prepayment of \$1.275 million of existing bonds – \$26.2 million of savings.

Summary of Interest Cost Savings – Bond Refunding Programs / Prepayment of Bonds

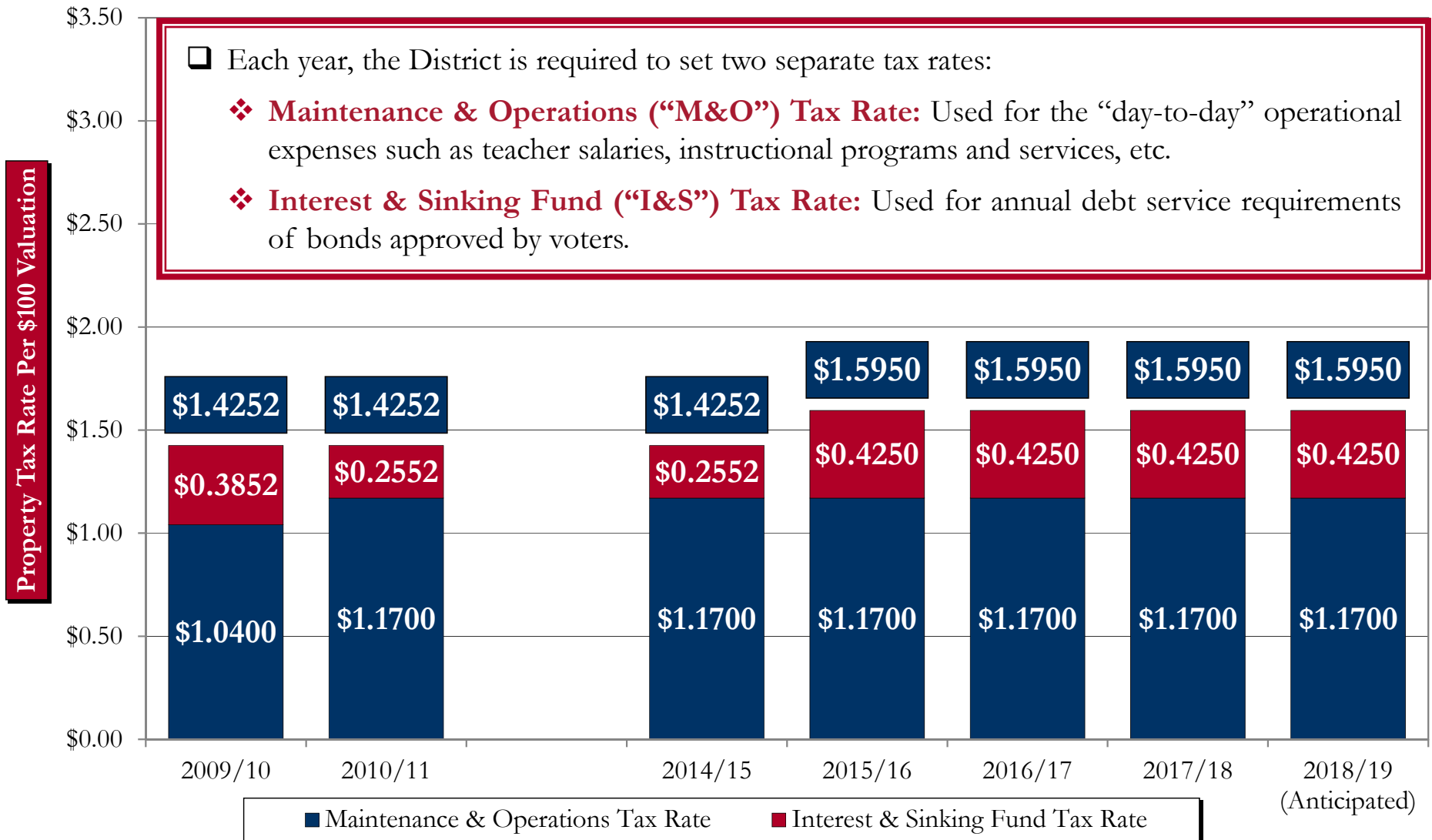
Issue / Description	Series Refunded / Redeemed	Principal Amount Refunded / Redeemed	Total Savings
Unlimited Tax Refunding Bonds, Series 2006	1998	\$ 23,035,000	\$ 1,172,515
Unlimited Tax Refunding Bonds, Series 2007	1998	7,520,000	988,788
Unlimited Tax Refunding Bonds, Series 2012	2001, 2005-A	8,519,919	1,075,426
Unlimited Tax Refunding Bonds, Series 2013-A	2005-A	8,985,000	2,344,653
Unlimited Tax Refunding Bonds, Taxable Series 2013-B	2005-A, 2006	17,010,000	2,204,602
Unlimited Tax Refunding Bonds, Series 2014	2005-A	9,330,000	1,866,979
Unlimited Tax Refunding Bonds, Series 2015	2005-A, 2006, 2008	13,195,000	3,502,667
Unlimited Tax Refunding Bonds, Series 2016	2008	56,615,000	12,467,671
Total - Bond Refunding Programs at a Lower Interest Rate	---	\$ 144,209,919	\$ 25,623,301
Prepayment of Series 2007 Bonds - February 2018	2007	\$ 1,275,000	\$ 552,750
Totals	---	\$ 145,484,919	\$ 26,176,051

- Based upon the District's tax values for year 2018/19 and maintaining the same tax rate, the District will be able to prepay \$2,240,000 of existing bonds – Providing an additional \$588,600 of interest cost savings for taxpayers.



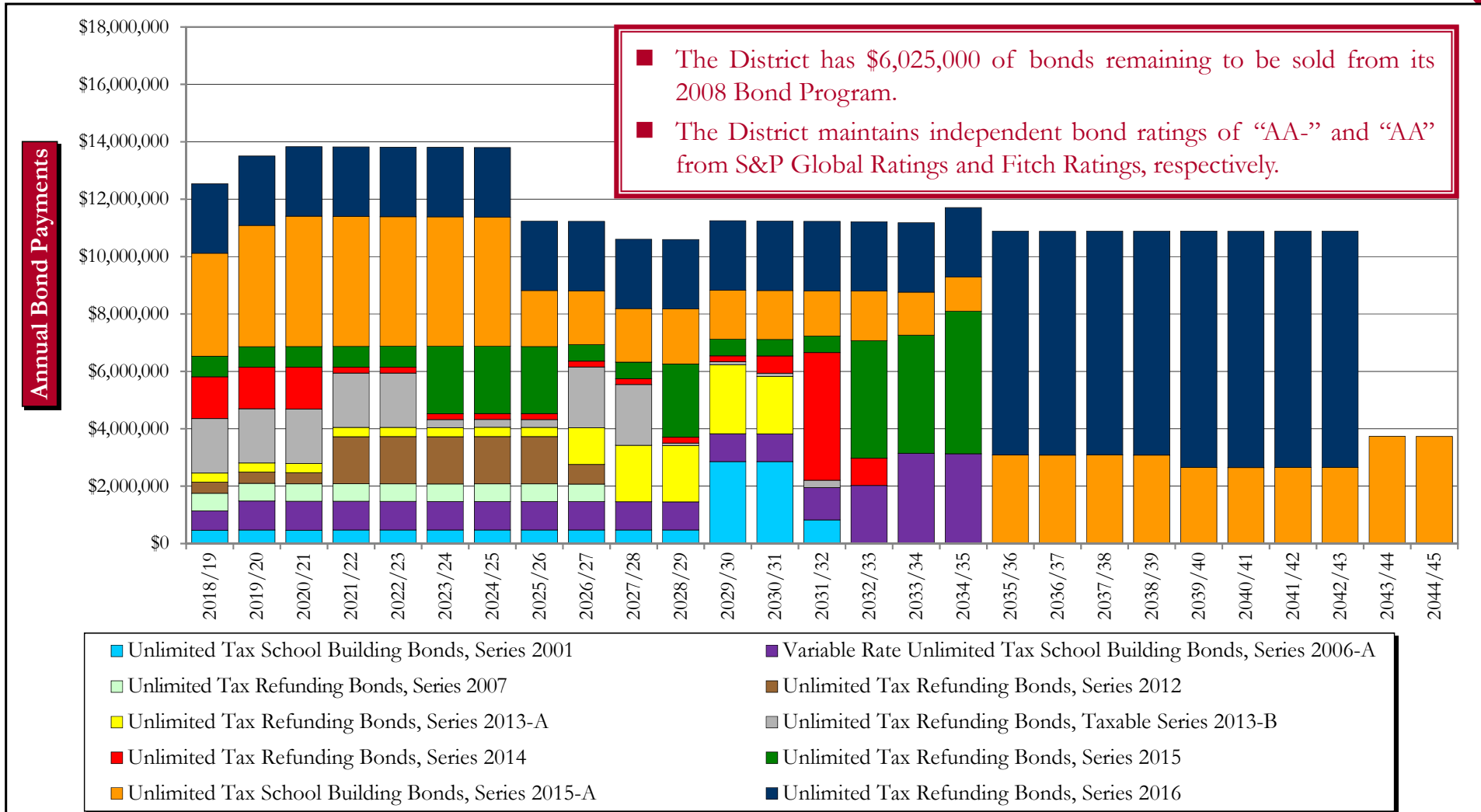
Historical Tax Rates

District's Historical Tax Rates





Bond Capacity Factors – Existing Bonds – Debt Service by Series



Note: Debt service payments reflect payments from September 1 through August 31. Assumes a 2.50% coupon rate on the District’s Variable Rate Unlimited Tax School Building Bonds, Series 2006-A through July 31, 2019 and a 5.00% coupon thereafter.

The District has a total principal amount of bonds equal to \$171,024,087 as of August 31, 2018.



Maintain I&S Tax Rate of 42.5 Cents and Prepay Bonds

Aledo Independent School District Interest & Sinking Fund Budget - FY 2018/19 Assuming An Interest & Sinking Fund Tax Rate Of 42.5 Cents

<u>Estimated Interest & Sinking Fund Revenues:</u>	<u>FY 2018-19</u>
Current Year Tax Collections.....	\$ 13,190,795 ^(A)
Current Year Frozen Taxes.....	1,263,154 ^(B)
Delinquent Tax Collections.....	85,000
Penalties & Interest.....	50,000
Interest Earnings.....	55,000
State Funding Assistance (Hold Harmless).....	245,000
Total Revenues.....	<u>\$ 14,888,949</u>
<u>Estimated Interest & Sinking Fund Expenditures:</u>	
Total Debt Service Requirements.....	\$ 14,734,624 ^(C)
Estimated Fees (i.e. Paying Agent, etc.).....	150,000
Total Expenditures.....	<u>\$ 14,884,624</u>
Projected Increase/(Decrease) To Interest & Sinking Fund Balance....	\$ 4,325

^(A) Assumes a FY 2018/19 Taxable Assessed Valuation of \$3,135,067,074 and a tax collection percentage of 99.0%.

^(B) Assumes a total frozen tax levy of \$4,788,428, an Interest & Sinking Fund tax rate of \$0.425, a Maintenance and Operations tax rate of \$1.17 and a tax collection percentage of 99.0%.

^(C) Includes a \$2,240,000 redemption of the District's Unlimited Tax Refunding Bonds, Series 2007 on February 15, 2019.



Maintain I&S Tax Rate of 42.5 Cents and Prepay Bonds

- The District may maintain its current I&S tax rate of 42.5 cents and prepay \$2,240,000 of its existing bonds – Saving the District and taxpayers \$588,600 in future interest expense.

Aledo Independent School District Interest & Sinking Fund Budget - FY 2018/19

<u>Issue Description</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
Unlimited Tax School Building Bonds, Series 2001	\$ 189,217.80	\$ 275,782.20	\$ 465,000.00
Variable Rate Unlimited Tax School Building Bonds, Series 2006-A	330,000.00	342,750.00 ^(A)	672,750.00 ^(A)
Unlimited Tax Refunding Bonds, Series 2007	2,675,000.00	131,500.00	2,806,500.00 ^(B)
Unlimited Tax Refunding Bonds, Series 2012	135,000.00	252,587.50	387,587.50
Unlimited Tax Refunding Bonds, Series 2013-A	40,000.00	280,825.00	320,825.00
Unlimited Tax Refunding Bonds, Taxable Series 2013-B	1,400,000.00	498,468.00	1,898,468.00
Unlimited Tax Refunding Bonds, Series 2014	825,000.00	629,150.00	1,454,150.00
Unlimited Tax Refunding Bonds, Series 2015	20,000.00	695,050.00	715,050.00
Unlimited Tax School Building Bonds, Series 2015-A	1,400,000.00	2,192,043.76	3,592,043.76
Unlimited Tax Refunding Bonds, Series 2016	-	2,422,250.00	2,422,250.00
Total Debt Service Requirements	<u>\$ 7,014,217.80</u>	<u>\$ 7,720,406.46</u>	<u>\$ 14,734,624.26</u>

^(A) Interest on the District's Variable Rate Unlimited Tax School Building Bonds, Series 2006-A assumes a 2.50% coupon.

^(B) Includes a \$2,240,000 redemption on February 15, 2019.

Note: Debt service payments reflect payments from September 1 through August 31.



Preliminary Bond Capacity Analysis

The Preliminary Bond Capacity Analysis is based upon the assumptions summarized herein. To the extent the District's actual results differ from the assumptions herein, the financial impact to the District will correspondingly change.

□ Scenarios Presented – Potential New Bond Program

- Determine the District's current bond capacity at a maximum I&S tax rate of **42.5 cents, 45.0 cents, 47.5 cents and 50.0 cents** assuming:
 - ❖ **Moderate TAV Growth:** Taxable values increase by 4% for “Non-Reappraisal” years and 8% for “Reappraisal” years in each of the next 6 years and remain constant thereafter.
 - ❖ **Optimistic TAV Growth:** Taxable values increase by 6% for “Non-Reappraisal” years and 11% for “Reappraisal” years in each of the next 6 years and remain constant thereafter.
- Note: While the District's taxable values may increase in future years, the projected current bond capacity only utilizes 6 years of growth to permit “future growth to fund future bond programs for capital improvements.”



Preliminary Bond Capacity Analysis

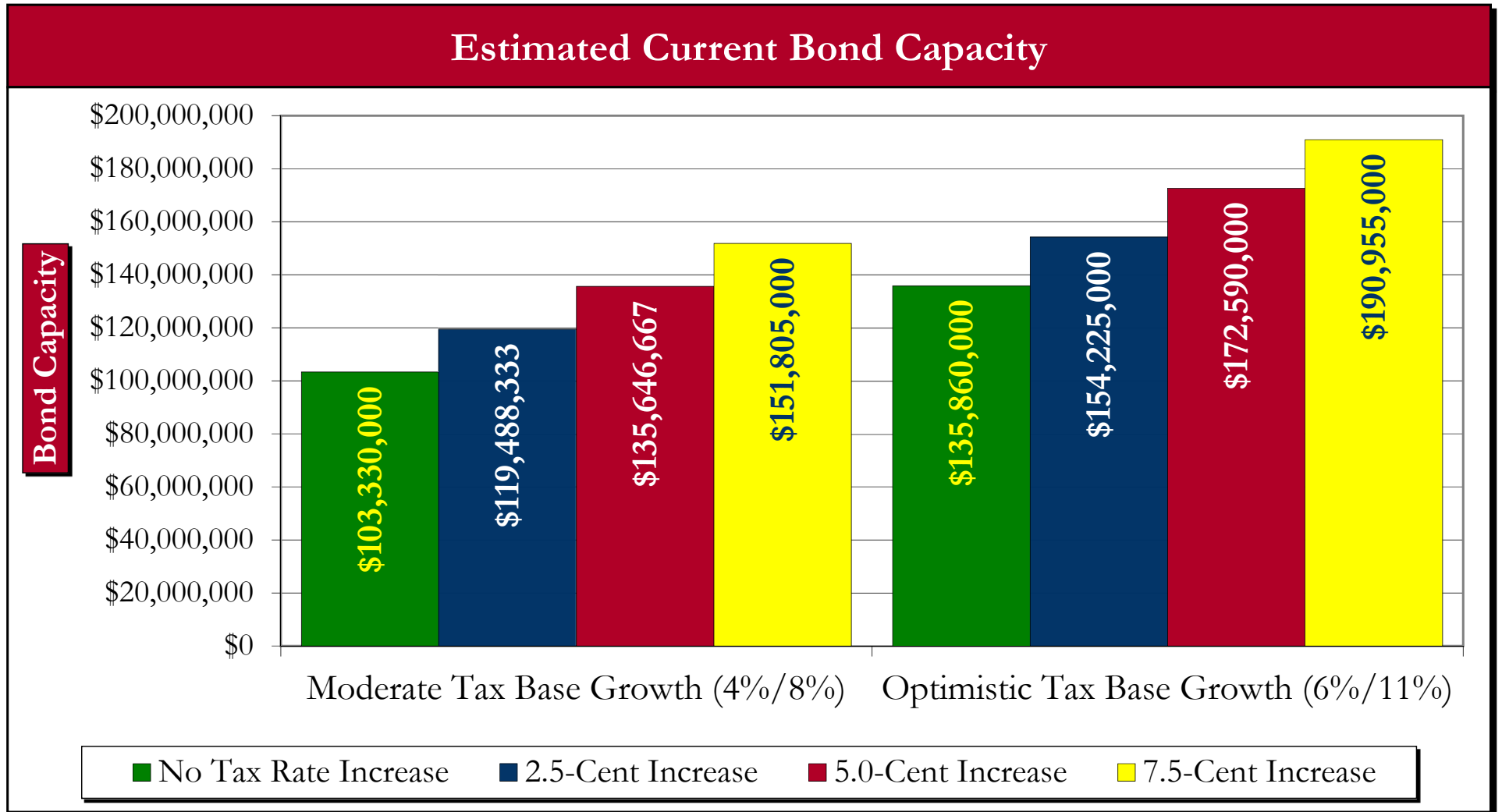
□ Assumptions

- The District will prepay a portion of its existing bonds prior to scheduled maturity in years 2018/19 and 2019/20 to maintain its current I&S tax rate of 42.5 cents.
- Any I&S tax rate increase for the new bond program will occur in year 2020/21.
- The new bond program is sold at an interest rate of 5.00% (current market rates of interest are approximately 4.00%).
- The bonds will be repaid over 30 years to maximize the District's bond capacity. However, the District will have the flexibility to prepay the bonds prior to scheduled maturity, without penalty.
- The District will not receive any State assistance for the repayment of bonds.
- District will annually have \$1,453,154 of "Other Available Revenues" available for bond payments. "Other Available Revenues" consist of frozen I&S Fund tax collections, interest earnings on I&S tax collections, delinquent tax collections and other available revenues.
- Tax collection rate of 99.0%.



Preliminary Bond Capacity Analysis

- The following demonstrates the District's estimated bond capacity based upon the scenarios presented herein.



Aledo ISD
2015 Bond Program
August 13, 2018

Category/Project	Budget/Bond Amount	Expenditure Amounts - Audited			Actual to Date	Remaining Balance
		2014-2015	2015-2016	2016-2017	& Estimated 2017-2018	
Elementary School No. 5:						
Construction Cost & Fees	\$ 25,683,938.00	\$ -	\$ 1,243,896.85	\$ 23,325,636.73	\$ 2,458,167.91	\$ (1,343,763.49)
Furniture, Fixtures, & Equipment	\$ 1,834,567.00	\$ -	\$ -	\$ 974,873.94	\$ 101,760.72	\$ 757,932.34
Technology Equipment	\$ 1,241,913.00	\$ -	\$ -	\$ 64,637.97	\$ 71,162.74	\$ 1,106,112.29
Totals	\$ 28,760,418.00	\$ -	\$ 1,243,896.85	\$ 24,365,148.64	\$ 2,631,091.37	\$ 520,281.14
School Buses	\$ 2,400,000.00	\$ 1,125,093.00	\$ 22,712.48	\$ 576,298.28	\$ 185,246.96	\$ 490,649.28
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	\$ 23,452.79	\$ 849,925.47
Student/Lab Computers	\$ 1,700,000.00	\$ 29,940.00	\$ 11,356.05	\$ 1,535,966.76	\$ 21,181.00	\$ 101,556.19
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	\$ 125,508.26	\$ (947,411.63)
Totals	\$ 12,987,977.00	\$ 160,903.58	\$ 6,831,090.83	\$ 5,194,891.17	\$ 350,667.05	\$ 450,424.37
Capital Improvements: General	\$ 4,288,341.00	\$ -	\$ -	\$ 374,223.41	\$ 713,325.00	\$ 3,200,792.59
Capital Improvements: Safety & Security	\$ 2,345,659.00	\$ -	\$ 181,477.15	\$ 146,363.00	\$ 258,790.00	\$ 1,759,028.85
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	\$ 4,139,120.38	\$ 6,259,889.96