

Board Agenda Item Overview

Meeting Date: August 12, 2025

Meeting Type: Regular

Item Category: Action Item

Primary Contact: Dr. Roosevelt Nivens

Presenter(s)/Add'l Contact(s): Greg Buchanan

Item Name: CONSIDERATION AND APPROVAL OF AN ORDER CALLING A BOND ELECTION TO BE HELD BY THE LAMAR CONSOLIDATED INDEPENDENT SCHOOL DISTRICT, MAKING PROVISION FOR THE CONDUCT OF THE ELECTION, AND RESOLVING OTHER MATTERS INCIDENT AND RELATED TO SUCH ELECTION

Item Summary: Consideration and approval of an order calling a bond election to be held on November 4, 2025, a uniform election date. The bond order contemplates that 4 propositions will be presented to the voters at the November 4, 2025, election.

PROPOSITION [A]

“Shall the Board of Trustees of the Lamar Consolidated Independent School District be authorized to issue and sell bonds of the District in the principal amount not to exceed \$[1,903,490,000] for the purposes of designing, constructing, renovating, improving, upgrading, updating, acquiring, and equipping school facilities (and any necessary or related removal of existing facilities), *[including [seven] new elementary schools, [two] new middle schools, [two] new junior high schools, [two] new high schools; District-wide renovations, additions, safety and security improvements, roof and HVAC replacements,]* the necessary sites for school facilities, and the purchase of new school buses and vehicles, such bonds to mature serially or otherwise (not more than 40 years from their date) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Trustees, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Trustees of the District be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes on all taxable property in the District sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the cost of any credit agreements executed in connection with the bonds?”

PROPOSITION [B]

“Shall the Board of Trustees of the Lamar Consolidated Independent School District be authorized to issue and sell bonds of the District in the principal amount not to exceed \$[44,130,000] for the purposes of acquiring and updating instructional technology equipment, *[including student and staff desktops, laptops, monitors, and tablets to replace current technology devices,]* such bonds to mature serially or otherwise (not more than [7] years from their date) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Trustees, provided that such rate or rates

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We are a values-driven community where innovation thrives, excellence is the standard, and every student has access to an elite education.

of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Trustees of the District be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes on all taxable property in the District sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the cost of any credit agreements executed in connection with the bonds?"

PROPOSITION [C]

"Shall the Board of Trustees of the Lamar Consolidated Independent School District be authorized to issue and sell bonds of the District in the principal amount not to exceed \$[10,690,000] for the purposes of acquiring and updating instructional technology equipment, *[including student laptops which would allow the District to implement a 1:1 Student Device Initiative,]* such bonds to mature serially or otherwise (not more than [7] years from their date) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Trustees, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Trustees of the District be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes on all taxable property in the District sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the cost of any credit agreements executed in connection with the bonds?"

[PROPOSITION B] (combined technology propositions)

[“Shall the Board of Trustees of the Lamar Consolidated Independent School District be authorized to issue and sell bonds of the District in the principal amount not to exceed \$[54,820,000] for the purposes of acquiring and updating instructional technology equipment, *[including student and staff desktops, laptops, monitors, and tablets to replace current technology devices and student laptops which would allow the District to implement a 1:1 Student Device Initiative,]* such bonds to mature serially or otherwise (not more than [7] years from their date) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Trustees, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Trustees of the District be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes on all taxable property in the District sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the cost of any credit agreements executed in connection with the bonds?”]

PROPOSITION [C/D]

"Shall the Board of Trustees of the Lamar Consolidated Independent School District be authorized to issue and sell bonds of the District in the principal amount not to exceed

\$[26,740,000] for the purposes of designing, constructing, renovating, improving, upgrading, updating, acquiring, and equipping sports stadiums in the District, *[including repairs to Traylor Stadium]*, such bonds to mature serially or otherwise (not more than 40 years from their date) in accordance with law; any issue or series of such bonds to bear interest per annum at such rate or rates (fixed, floating, variable, or otherwise) as may be determined within the discretion of the Board of Trustees, provided that such rate or rates of interest shall not exceed the maximum rate per annum authorized by law at the time of the issuance of any issue or series of such bonds; and shall the Board of Trustees of the District be authorized to levy and pledge, and cause to be assessed and collected, annual ad valorem taxes on all taxable property in the District sufficient, without limit as to rate or amount, to pay the principal of and interest on the bonds and the cost of any credit agreements executed in connection with the bonds?”

Working with the District’s Financial Advisor and using conservative assumptions related to future property tax values within the District:

- Voter-approved bonds would be issued annually over starting in 2026 and ending in 2030
- Current I&S tax rate (\$0.48 per \$100 value) would be maintained throughout bond issuances
- Thus, bonds would be issued without an increase to the current I&S tax rate.

Recommendation: Administration recommends that the Board adopt an order calling a bond election to be held on November 4, 2025.

Policy Reference:

Strategic Plan Priority: Plan for Rapid Growth While Preserving District Culture

District Value(s): ☐ Accountability ☐ Big-Thinking ☐ Compassion ☐ Excellence ☐ Integrity ☐ Joy

Currently Budgeted? ☐ Yes ☐ No ☐ No Budgetary Impact

Completion or Implementation Timeline: Bond election to be held in November 2025. If approved by the voters, bonds are anticipated to be issued in calendar years 2026-2030.