



**BISD**  
**Bond 2013**  
Birdville Independent School District

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**Birdville ISD**  
**2013 Bond**  
**Additional Frequently Asked Questions**

*Posted April 29, 2013*

*How long will it take the proposed bond debt to be paid?*

The bonds sold are expected to be 25-year bonds.

*Why such a long time?*

No. In the past, the board has financed technology bonds for no more than five. This way the technology is paid for before the end of the equipment's lifecycle.

*Is BISD financing the technology in the bond proposal for 25-years when its life span is typically five years?*

No. In the past, the board has financed technology bonds for no more than five. This way the technology is paid for before the end of the equipment's lifecycle.

*Why does the bond proposal include waterproofing the visitor's side of the stands at the Fine Arts/Athletics Complex?*

This is to protect the structure and extend the life of the concrete. This was done on the home side several years ago.

*Why is BISD replacing tracks built last year?*

BISD did not build any tracks in 2012. The 2006 six bond provided tracks at each of the district's middle schools. The funds in the proposed bond are to resurface the tracks, which is part of the maintenance and safety and security for those who use the tracks.

*What is a bond election?*

The law provides that a school district must hold an election and get permission from voters to sell bonds and to levy taxes to pay for them. Bonds are sold to provide funding for capital improvements that last for a number of years. Such investments are too large to be included in operating budgets. Just as an individual agrees to repay a new home loan, voters authorize the District to sell and repay bonds for making major capital improvements. School boards can only levy taxes in the amount necessary to repay the bonds. If the amount needed to pay the bonds is less, the district gets less.

*How can bond money be used?*

Bond money can be used for new schools and facilities, expansion and renovations of existing facilities, furniture, technology, equipment, buses and other support vehicles, and new school sites.

# **Bond 2013**

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### *What can bond money NOT be used for?*

Bonds can only be used for capital improvements and related costs. They may not be used for personnel, utilities, and other such operating expenses.

### *How does the bond process work?*

- Boards call for an election.
- If bonds are approved by voters, bonds are sold to investors.
- Bond proceeds are delivered to the school district about four weeks after the bond sale.
- Upon receipts of the bond proceeds, the district may enter into contracts for construction of facilities.
- Bonds are invested until needed.
- Each year, the school board must set a tax rate in two parts: one to cover the operating costs (payroll, supplies and equipment, insurance, utilities, etc.) and the other to pay principal and interest due on bonds.
- Bonds can only be used for capital improvements and related costs. They may not be used for personnel, utilities, and other such operating expenses.
- The district can only collect what is necessary to repay the debt.