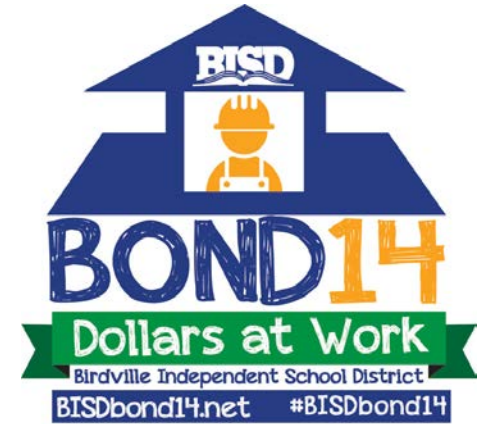


BOND OVERSIGHT COMMITTEE

REGULAR MEETING
MONDAY, MARCH 23, 2015

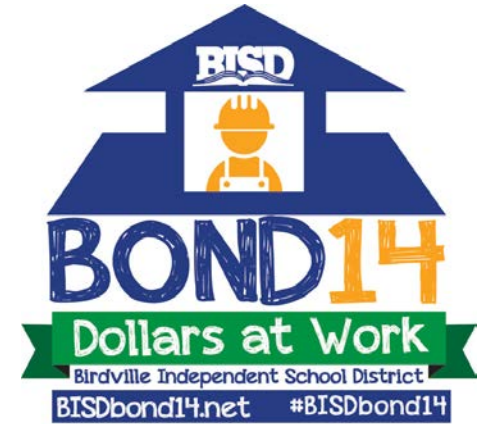
FINANCIALS/BOND SALE



2015 BOND SALE AND REFINANCING

- BISD bonds were rated “AA” by Standard and Poors – a rating only awarded to 4% of all Texas school districts
- BISD bonds were rated AA+ by Fitch – the highest rating awarded to any Texas school district

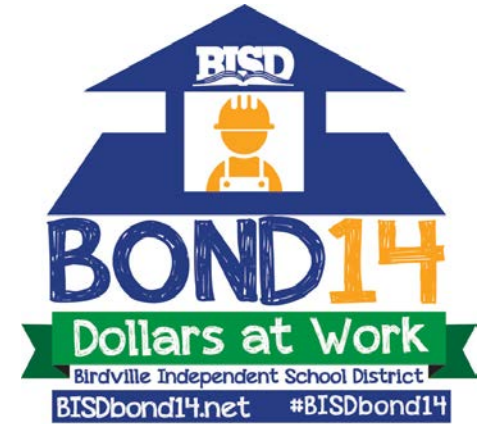
FINANCIALS/BOND SALE



2015 BOND SALE AND REFINANCING

- Sale Date : March 3, 2015
- \$105,000,000 of New Bonds sold at 3.37% interest
 - Projected rate was 4.5%
 - Total debt difference = \$20 million
- \$99,272,054 of 2007 and 2008 Bonds Refinanced
 - Term of bonds was not extended
 - Rate reduced from 4.96% to 2.83%
 - Savings recognized = \$15 million

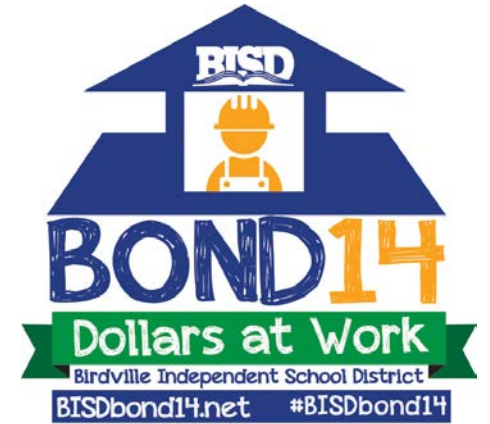
FINANCIALS/BOND SALE



IMPACT OF SALE AND REFINANCING

- Bond referendum anticipated a \$3.00 per month increase in taxes for a \$105,000 home.
- That increase is now projected to be \$1.70.
 - 43 percent lower than projected
 - Lower rates allowed the BISD to sell more bonds in the first year than planned, enabling the district to fast-track bond projects and avoid inflation.

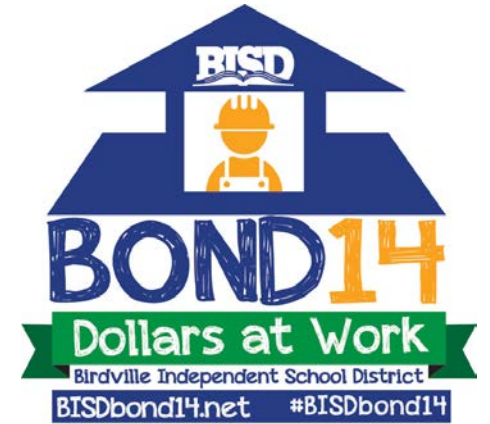
PROGRAM UPDATE



ARCHITECT SELECTION

- HKS, Inc.
 - Selected for Academy at West Birdville Rebuild on December 11, 2014
- Huckabee
 - Selected for Birdville Elementary Rebuild on February 12, 2015
 - Selected for Birdville High School Additions/Renovations on February 12, 2015
- PBK, Inc.
 - Selected for North Richland Middle School Rebuild on February 12, 2015
 - Selected for General Additions and Renovations on February 12, 2015

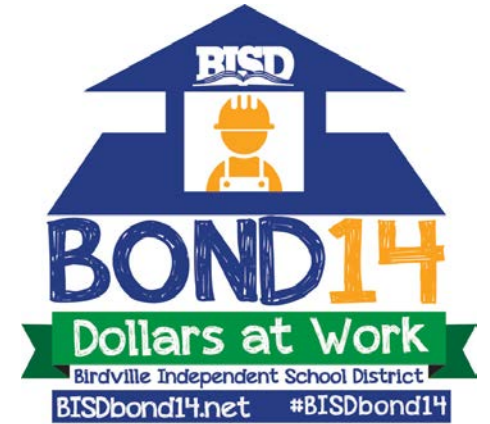
PROGRAM UPDATE



CONSTRUCTION MARKET CONDITIONS

- Contractor and Architect Feedback
 - Construction market is strained
 - Labor shortages
 - Less skilled workforce and lower productivity
 - Limited subcontractor capacity
 - Cost escalation
 - Periodic material cost spikes
 - Higher sub margins
 - Variable fuel and equipment costs

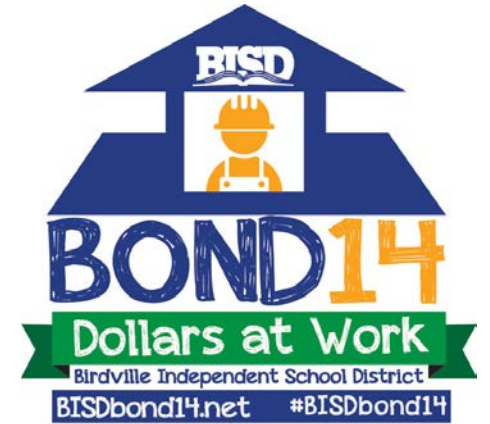
PROGRAM UPDATE



BISD STRATEGY TO ADAPT TO MARKET CONDITIONS

- Accelerate timeline for new construction projects
 - Get ahead of other district bond programs and beat rising inflation
- Extend bidding period duration
 - More time for contractors to evaluate and prepare accurate bids
- Bid projects before peak bidding season
 - Bid projects slightly ahead of typical school design/construction cycle
- Set earlier completion dates
 - Complete projects in late spring/early summer to beat the summer rush
- Extend construction durations
 - Middle Schools (16–20 months); Elementary Schools (12–14 months)

PROGRAM UPDATE



PROJECT TIMELINE PLANNING STRATEGY

- Give early priority to those issues that have the broadest academic impact on the students of BISD, such as Technology and Science Labs
- Give early priority to those issues that impact student security
- Be sensitive to the need to spread the bond projects over a 4 year period
- Consider whether a project requires architectural design
- Give early priority to those campuses that are likely candidates for a rebuild in 5 or 6 years
- Give early priority to new construction in order to limit the impact of inflation
- Give early priority to those campuses that are in the most critical need
- Consider the appropriate sequence for renovations at a particular campus or District-wide



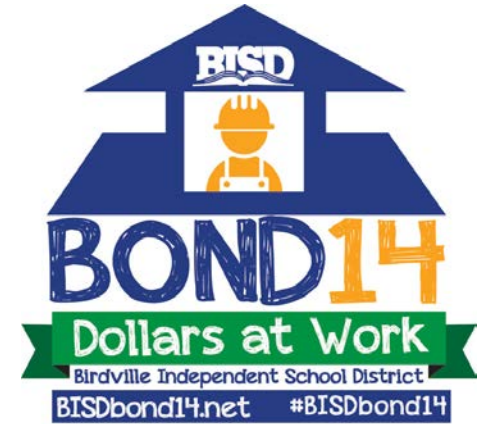
PROGRAM TIMELINE

LAST UPDATED: 03-19-15

FACILITY NAME	WORK DESCRIPTION	PROJECT COMPLETION PERCENTAGE PER YEAR				TARGETED START		TARGETED COMPLETION	
		2015	2016	2017	2018				
BCTAL	Security camera upgrade & headend equipment				100%	Summer	2018	Summer	2018
BCTAL	Access control upgrade				100%	Summer	2018	Summer	2018
BCTAL	Technology equipment and devices				100%	Summer	2018	Summer	2018
BIRDVILLE HIGH	Replace flooring throughout facility					TBD	TDB	TDB	TDB
BIRDVILLE HIGH	Provide secured entryway vestibule	100%				Fall	2015	Summer	2015
BIRDVILLE HIGH	Construct two (2) science lab addition					TBD	TDB	TDB	TDB
BIRDVILLE HIGH	Fence and padding at Practice Field	100%				Summer	2015	Summer	2015
BIRDVILLE HIGH	Construct Athletics and Fine Arts Addition					TBD	TDB	TDB	TDB
BIRDVILLE HIGH	Security camera upgrade & headend equipment				100%	Summer	2018	Summer	2018
BIRDVILLE HIGH	Access control upgrade				100%	Summer	2018	Summer	2018
BIRDVILLE HIGH	Technology equipment and devices				100%	Summer	2018	Summer	2018
HALTOM HIGH	Replace service elevator	100%				Summer	2015	Fall	2015
HALTOM HIGH	Replace student elevator	100%				Summer	2015	Summer	2015
HALTOM HIGH	Modular Science Labs	100%				Spring	2015	Summer	2015
HALTOM HIGH	Replace broken curb and gutter		100%			Summer	2016	Summer	2016
HALTOM HIGH	Security camera upgrade & headend equipment		100%			Summer	2016	Summer	2016
HALTOM HIGH	Access control upgrade		100%			Summer	2016	Summer	2016
HALTOM HIGH	Technology equipment and devices		100%			Summer	2016	Summer	2016
RICHLAND HIGH	Access control upgrade				100%	Summer	2017	Summer	2017
RICHLAND HIGH	Security camera upgrade & headend equipment				100%	Summer	2017	Summer	2017
RICHLAND HIGH	Technology equipment and devices				100%	Summer	2017	Summer	2017
SHANNON LEARNING CENTER	Student restroom renovations				100%	TBD	2017	Summer	2017
SHANNON LEARNING CENTER	Science Lab Additions/Renovations		100%			TBD	2016	Summer	2016
SHANNON LEARNING CENTER	Roof replacement				100%	TBD	2017	Summer	2017
SHANNON LEARNING CENTER	Replace cafeteria HVAC				100%	TBD	2017	Summer	2017
SHANNON LEARNING CENTER	Replace practice gym HVAC				100%	TBD	2017	Summer	2017
SHANNON LEARNING CENTER	Replace upper gym HVAC				100%	TBD	2017	Summer	2017
SHANNON LEARNING CENTER	Replace domestic water system				100%	Summer	2018	Summer	2018
SHANNON LEARNING CENTER	Technology equipment and devices		100%			Summer	2016	Summer	2016
HALTOM MIDDLE	Modular Science Labs	100%				Summer	2015	Fall	2015
HALTOM MIDDLE	Replace track surface 2016		100%			Summer	2016	Summer	2016

This document is subject to change at any time and is representative of the most current planning data available.

PROJECT UPDATES

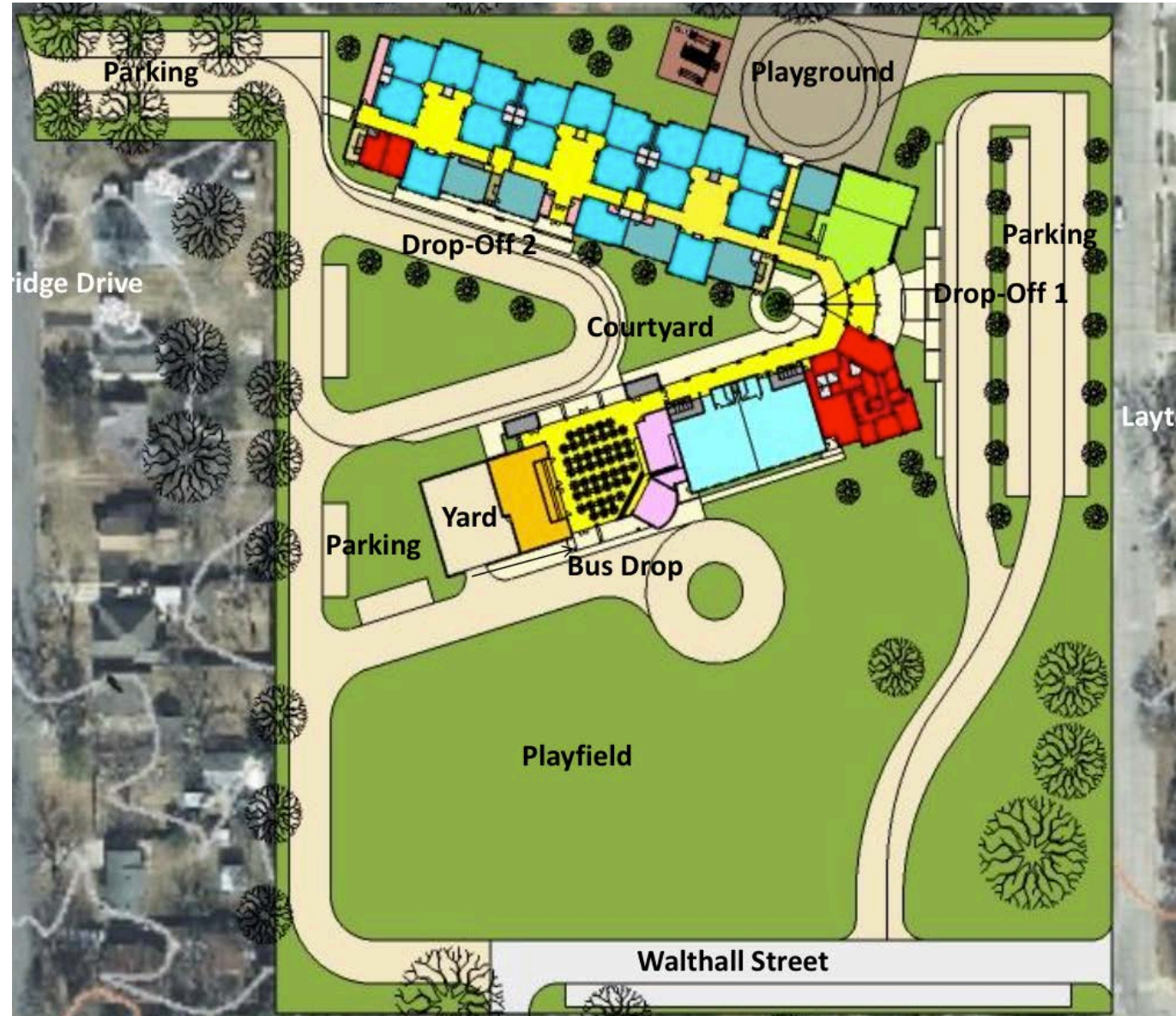


ACADEMY AT WEST BIRDVILLE REBUILD

- HKS, Inc. selected for Academy at West Birdville Rebuild on December 11, 2014
- Design in progress
 - Site adapted prototype design similar to Binion and Stowe elementary schools
 - Expanded floor plan approx. 3,000 sf to create 6-section school (very cost effective @ \$100 p.s.f.)
 - Reduced architectural fees and expedited design schedule
- April 20, 2015: Target Bid Date
- June 01, 2016: Target Substantial Completion Date

PROJECT UPDATES

ACADEMY AT WEST BIRDVILLE REBUILD

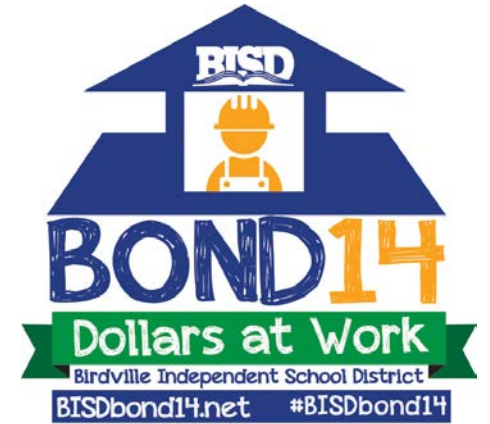


PROJECT UPDATES



ACADEMY AT WEST BIRDVILLE REBUILD

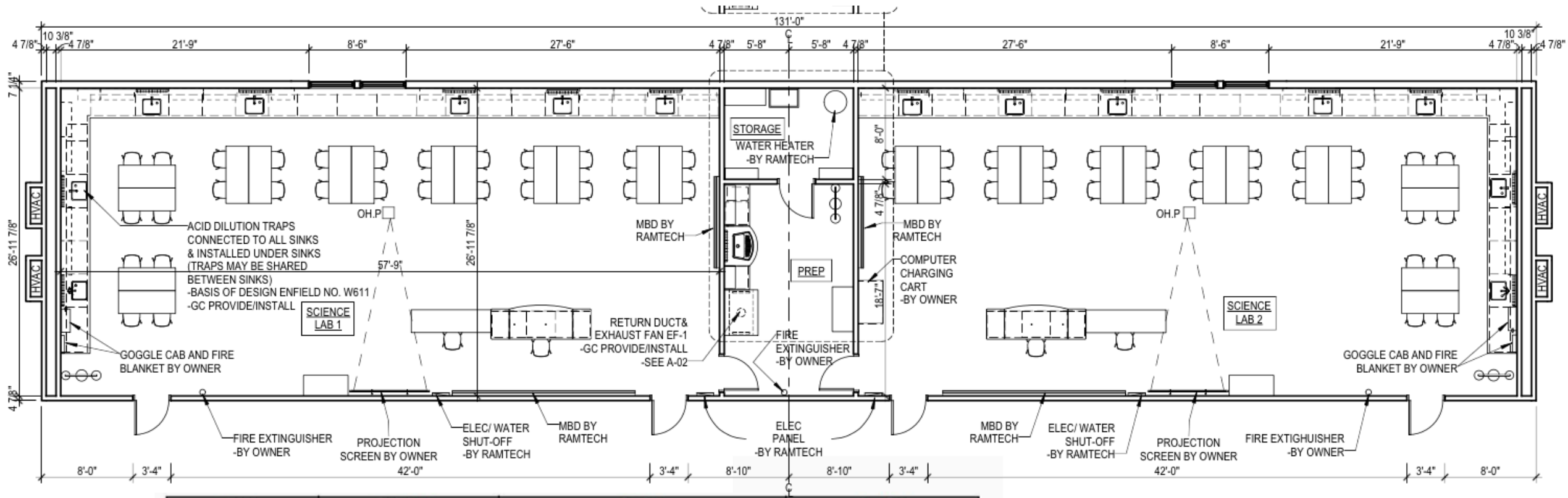
PROJECT UPDATES



MODULAR SCIENCE LABS AT HALTOM HIGH SCHOOL

- PBK, Inc. selected in January 2015
- Eight new modular science labs
- Modular building construction complete; building setup in progress
- Site construction to begin in May 2015
- August 1, 2015: Target Completion

PROJECT UPDATES



MODULAR SCIENCE LABS AT HALTOM HIGH SCHOOL

PROJECT UPDATES



MODULAR SCIENCE LABS AT HALTOM HIGH SCHOOL

PROJECT UPDATES

BIRDVILLE ELEMENTARY SCHOOL REBUILD

- Huckabee selected in February 2015
- Extensive site study underway

BIRDVILLE HIGH SCHOOL ADDITION

- Huckabee selected in February 2015

NORTH RICHLAND MIDDLE REBUILD

- PBK selected in February 2015

