

# INTERMEDIATE



# BOYD ISD

Facility Planning Committee

Meeting #2 | October 9, 2023

# AGENDA



**Welcome**



**Meeting #1 Recap**



**School Finance 101**



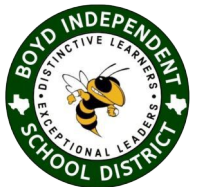
**Bond Capacity**

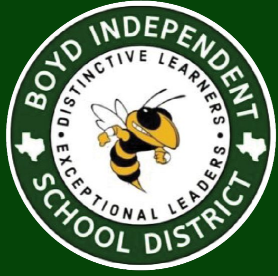


**Wants | Needs Exercise**



**Closing | Tour**

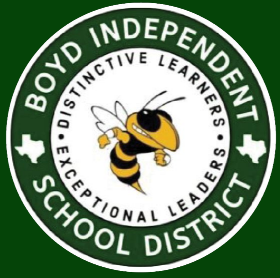




# About Boyd ISD Recap

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# RECAP MEETING #1



# DISTRICT PROMO DOC

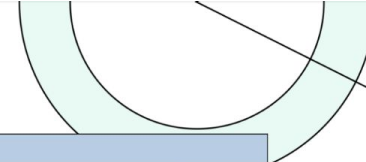
## Boyd ISD Promotional Document



# DEMOGRAPHIC STUDY



## Ten Year Forecast by Campus – Mid Range



CAMPUS	95%	HISTORY	Current	ENROLLMENT PROJECTIONS									
	Capacity	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
BOYD ELEMENTARY SCHOOL	510	474	478	487	503	516	529	568	615	655	699	760	813
<b>ELEMENTARY TOTALS</b>		474	478	487	503	516	529	568	615	655	699	760	813
Elementary Absolute Change		6	4	9	16	13	13	39	47	40	44	61	53
Elementary Percent Change		-1.25%	0.84%	1.88%	3.29%	2.58%	2.52%	7.37%	8.27%	6.50%	6.72%	8.73%	6.97%
BOYD INTERMEDIATE SCHOOL	326	180	200	203	204	210	235	226	207	231	263	275	297
<b>INTERMEDIATE TOTALS</b>		180	200	203	204	210	235	226	207	231	263	275	297
Intermediate Absolute Change		0	20	3	1	6	25	-9	-19	24	32	12	22
Intermediate Percent Change		0.00%	11.11%	1.50%	0.49%	2.94%	11.90%	-3.83%	-8.41%	11.59%	13.85%	4.56%	8.00%
BOYD MIDDLE SCHOOL	326	182	202	224	231	240	238	245	276	260	243	268	306
<b>MIDDLE SCHOOL TOTALS</b>		182	202	224	231	240	238	245	276	260	243	268	306
Middle School Absolute Change		-20	20	22	7	9	-2	7	31	-16	-17	25	38
Middle School Percent Change		-9.90%	10.99%	10.89%	3.13%	3.90%	-0.83%	2.94%	12.65%	-5.80%	-6.54%	10.29%	14.18%
BOYD HIGH SCHOOL	617	396	386	406	452	488	536	575	582	603	633	631	640
<b>HIGH SCHOOL TOTALS</b>		396	386	406	452	488	536	575	582	603	633	631	640
High School Absolute Change		-9	-10	20	46	36	48	39	7	21	30	-2	9
High School Percent Change		-2.22%	-2.53%	5.18%	11.33%	7.96%	9.84%	7.28%	1.22%	3.61%	4.98%	-0.32%	1.43%
<b>DISTRICT TOTALS</b>		1,232	1,266	1,320	1,390	1,454	1,538	1,614	1,680	1,749	1,838	1,934	2,056
District Absolute Change		35	34	54	70	64	84	76	66	69	89	96	122
District Percent Change		-2.76%	2.76%	4.27%	5.30%	4.60%	5.78%	4.94%	4.09%	4.11%	5.09%	5.22%	6.31%

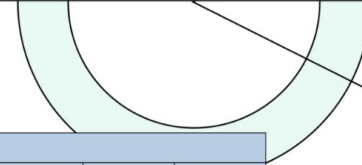
Yellow box = Exceeding 95% Capacity



# DEMOGRAPHIC STUDY



## Ten Year Forecast by Campus – High Range



CAMPUS	95%	HISTORY	Current	ENROLLMENT PROJECTIONS									
	Capacity	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
BOYD ELEMENTARY SCHOOL	510	474	478	487	503	523	558	650	755	848	944	1,018	1,100
<b>ELEMENTARY TOTALS</b>		474	478	487	503	523	558	650	755	848	944	1,018	1,100
Elementary Absolute Change		6	4	9	16	20	35	92	105	93	96	74	82
Elementary Percent Change		-1.25%	0.84%	1.88%	3.29%	3.98%	6.69%	16.49%	16.15%	12.32%	11.32%	7.84%	8.06%
BOYD INTERMEDIATE SCHOOL	326	180	200	203	204	211	243	233	221	257	309	358	412
<b>INTERMEDIATE TOTALS</b>		180	200	203	204	211	243	233	221	257	309	358	412
Intermediate Absolute Change		0	20	3	1	7	32	-10	-12	36	52	49	54
Intermediate Percent Change		0.00%	11.11%	1.50%	0.49%	3.43%	15.17%	-4.12%	-5.15%	16.29%	20.23%	15.86%	15.08%
BOYD MIDDLE SCHOOL	326	182	202	224	231	240	240	250	287	272	261	303	365
<b>MIDDLE SCHOOL TOTALS</b>		182	202	224	231	240	240	250	287	272	261	303	365
Middle School Absolute Change		-20	20	22	7	9	0	10	37	-15	-11	42	62
Middle School Percent Change		-9.90%	10.99%	10.89%	3.13%	3.90%	0.00%	4.17%	14.80%	-5.23%	-4.04%	16.09%	20.46%
BOYD HIGH SCHOOL	617	396	386	406	452	488	539	584	598	626	666	679	702
<b>HIGH SCHOOL TOTALS</b>		396	386	406	452	488	539	584	598	626	666	679	702
High School Absolute Change		-9	-10	20	46	36	51	45	14	28	40	13	23
High School Percent Change		-2.22%	-2.53%	5.18%	11.33%	7.96%	10.45%	8.35%	2.40%	4.68%	6.39%	1.95%	3.39%
<b>DISTRICT TOTALS</b>		1,232	1,266	1,320	1,390	1,462	1,580	1,717	1,861	2,003	2,180	2,358	2,579
District Absolute Change		35	34	54	70	72	118	137	144	142	177	178	221
District Percent Change		-2.76%	2.76%	4.27%	5.30%	5.18%	8.07%	8.67%	8.39%	7.63%	8.84%	8.17%	9.37%

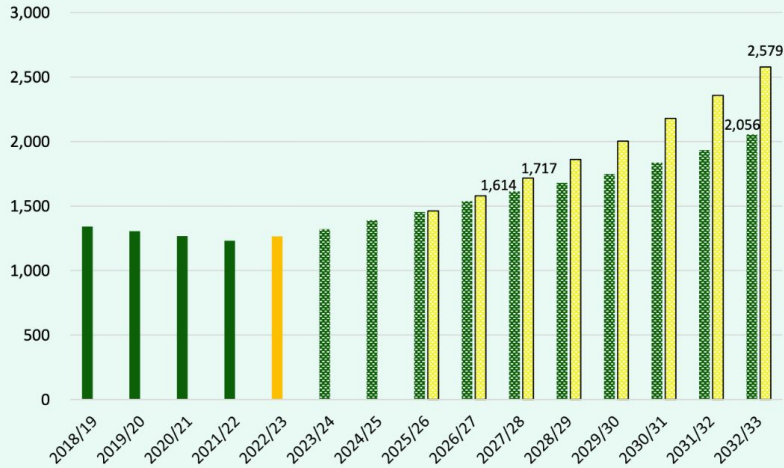
Yellow box = Exceeding 95% Capacity



# DEMOGRAPHIC STUDY

## Key Takeaways

Enrollment Forecast



Boyd ISD added 34 students from the previous 2021-22 school year



Total Home sales in BISD decreased in 2022 from the previous year in large part due to the higher interest rates



There are currently 12 Active Building Subdivisions within the district with 5 Future Subdivisions in the planning stages.



Groundwork is currently underway on over 490 lots that are anticipated to impact the district over the next 3 years



District Enrollment is projected to be over 1,600 students by the 2027/28 school year and with continued development will reach almost 2,100 by the 2032-33 school year. The higher range projections may be reached dependent on the pace of larger future developments.

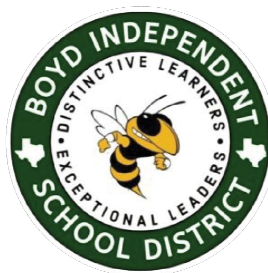






# SCHOOL FINANCE 101

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**BOYD ISD**

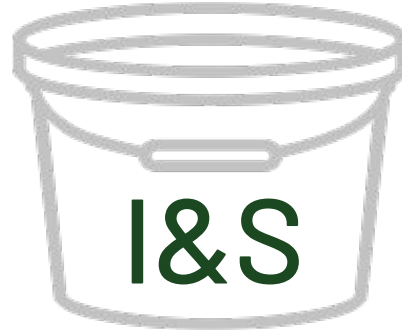
# UNDERSTANDING BOYD ISD TAXES



## **MAINTENANCE AND OPERATIONS**

Funds used for annual budget expenses.

**BISD M&O Tax Rate:**  
**\$0.6692**



## **INTEREST AND SINKING**

Funds used for debt service on capital projects.  
Total tax rate is calculated by adding the M&O and I&S rates. Taxation is based on the rate per \$100 of valuation.

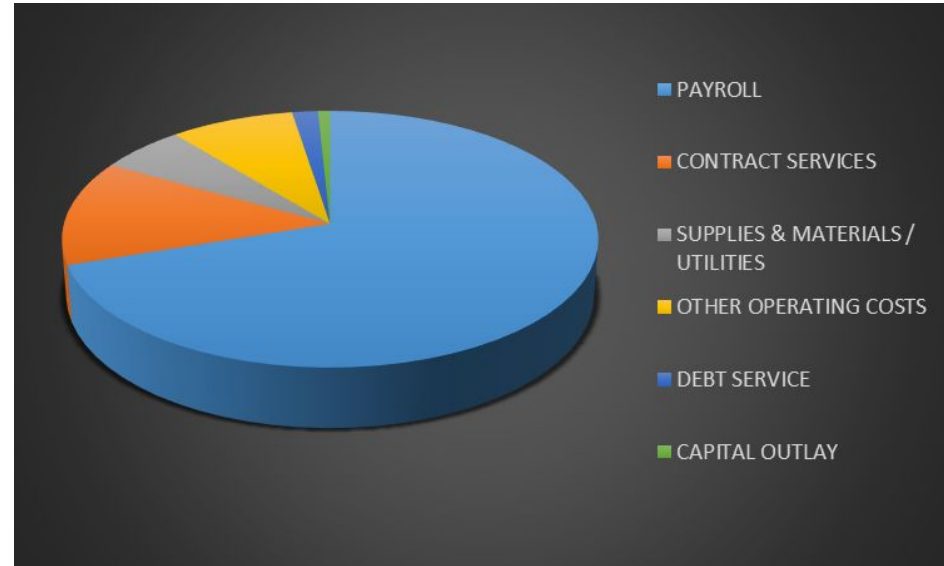
**BISD I&S Tax Rate: \$0.19**

**Total tax rate for 2023: \$0.8592**

# M & O BUDGET (General Operating)

<b>Staff Costs</b>	\$11,104,905
<b>Contract Services</b>	\$2,106,825
<b>Supplies/ Utilities</b>	\$927,670
<b>Debt</b>	\$277,200
<b>Other Costs</b>	\$1,337,502

**Total Budget: \$15,884,102**



# WHAT IMPACTS BUDGET DOLLARS?



Student  
Enrollment &  
Attendance



Property Values



Tax Rate



State Funding /  
Legislative  
Changes

# BOYD ISD TAX RATE HISTORY

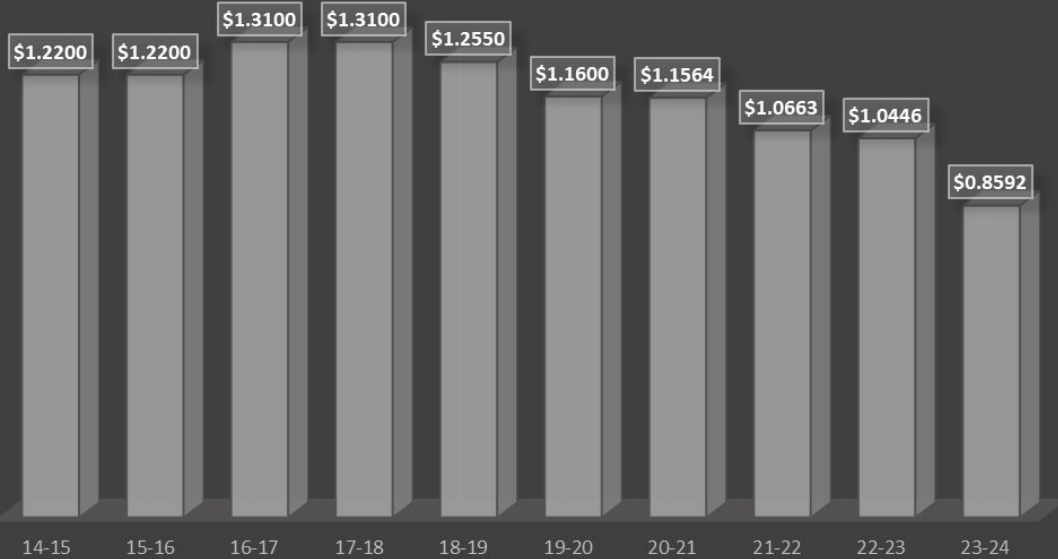
YEAR	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24
M&O	\$1.040	\$1.040	\$1.040	\$1.040	\$1.040	\$0.970	\$0.9664	\$0.8763	\$0.8546	\$0.6692
I&S	\$0.180	\$0.180	\$0.270	\$0.270	\$0.215	\$0.190	\$0.190	\$0.190	\$0.190	\$0.190
TOTAL	\$1.220	\$1.220	\$1.310	\$1.310	\$1.255	\$1.160	\$1.1564	\$1.0663	\$1.0446	\$0.8592

# BOYD ISD TAX RATE COMPARISON

ISD	Azle	Boyd	Bridgeport	Chico	Decatur	Northwest	Paradise	Springtown
M&O	\$0.7510	\$0.6692	\$0.6692	\$0.6692	\$0.6692	\$0.6692	\$0.6692	\$0.7575
I&S	\$0.2741	\$0.1900	\$0.2065	\$0.1404	\$0.2337	\$0.4200	\$0.3200	\$0.2002
Total	\$1.0251	\$0.8592	\$0.8757	\$0.8096	\$0.9029	\$1.0892	\$0.9892	\$0.9577

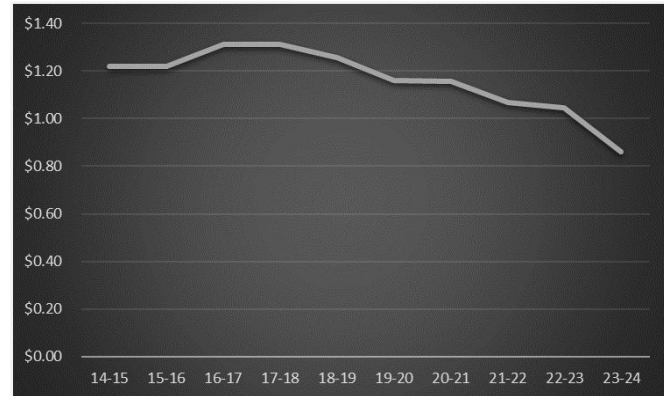
# BOYD ISD TAX RATE COMPARISON

BOYD ISD TAX RATE HISTORY



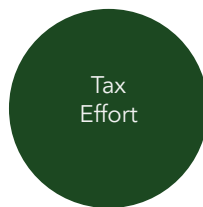
Decline  
34.4%

Tax Rate  
from 16-17 to 23-24



# STUDENT ENROLLMENT AND ATTENDANCE IMPACTS STATE FUNDING

State determines how much state funding districts are entitled to receive based on:

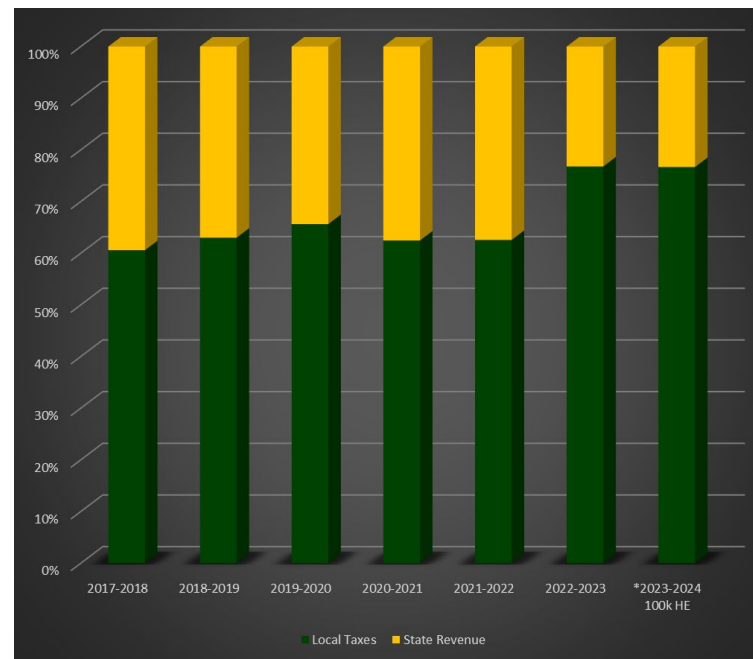


*\*Sp Ed, Comp Ed, Bilingual, CTE, Gifted/Talented*

## Basic Allotment

\$37.10 per student per day (*Absent: \$0 from the state*)

\$6,160/year per student





# LOCAL TAXES VS STATE FUNDS

Decrease in  
State Funding



Increase in Local  
Taxes



**State funding is not  
adjusted to account  
for increased costs  
and inflation**



**As property values  
increase, state  
funding actually  
decreases**

## Effective 2007:

- State regulates district M&O tax rate to \$1.04. State did not supplement dollar for dollar what was lost in taxes (M&O reduced from \$1.30 to \$1.04)

## Effective 2019:

- State implements MCR (max. compressed rate). As property values increase, state decreases tax rate (M&O from \$1.04 to \$0.97 to \$0.8747 to \$0.872 now)
- The State benefits when property values increase – not the district



# Bond 101

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# BOYD INDEPENDENT SCHOOL DISTRICT

## Facility Planning Committee

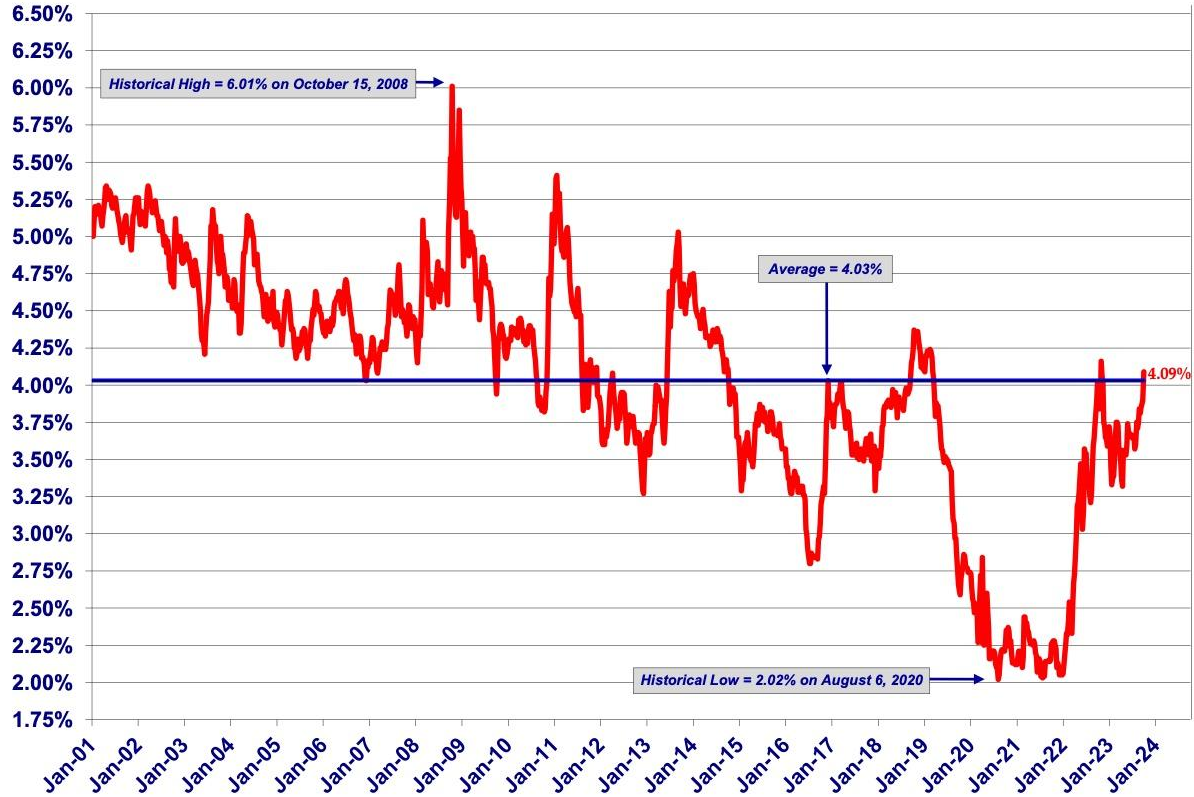
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October 9, 2023

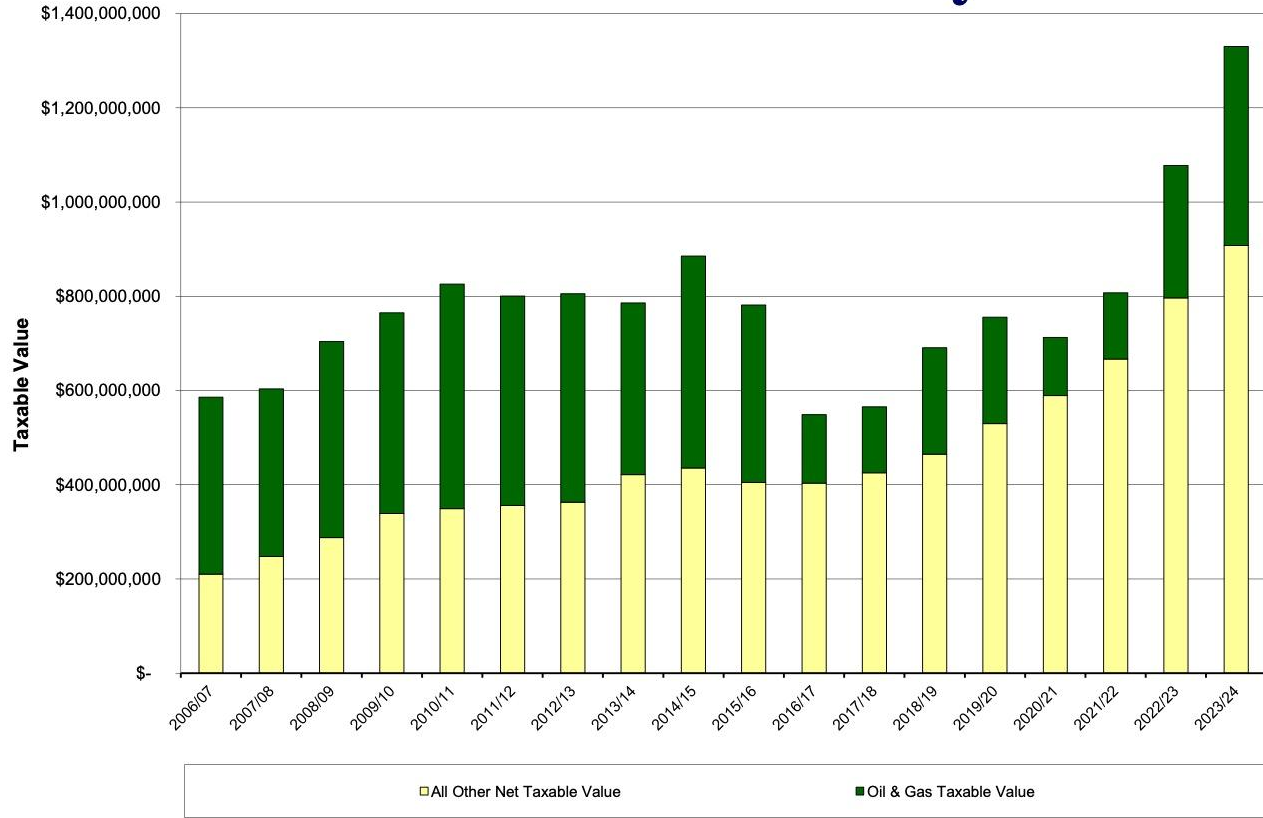


# BOND BUYERS INDEX OF MUNICIPAL BONDS

January 2001 - October 2023



# Taxable Value History



# Tax Rate & Fund Balance History

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Fiscal Year Ending (August 31)	M&O Tax Rate	I&S Tax Rate	Total Tax Rate	I&S Fund Balance	General Fund Balance	Unassigned General Fund Balance	% of Exp
2006/07	\$ 1.3368	\$ 0.0675	\$ 1.4043	\$ 268,470	\$ 3,781,277	\$ 531,277	5%
2007/08	\$ 1.0400	\$ 0.0675	\$ 1.1075	\$ 158,939	\$ 6,120,058	\$ 2,848,215	29%
2008/09	\$ 1.0400	\$ 0.2300	\$ 1.2700	\$ 301,060	\$ 7,357,908	\$ 4,094,121	44%
2009/10	\$ 1.0400	\$ 0.2300	\$ 1.2700	\$ 554,957	\$ 4,985,752	\$ 4,985,752	50%
2010/11	\$ 1.0400	\$ 0.2000	\$ 1.2400	\$ 679,164	\$ 5,986,915	\$ 2,236,916	21%
2011/12	\$ 1.0400	\$ 0.1850	\$ 1.2250	\$ 612,331	\$ 6,321,760	\$ 2,571,760	23%
2012/13	\$ 1.0400	\$ 0.1850	\$ 1.2250	\$ 547,465	\$ 6,493,754	\$ 2,743,754	25%
2013/14	\$ 1.0400	\$ 0.1850	\$ 1.2250	\$ 454,764	\$ 6,869,148	\$ 3,119,148	29%
2014/15	\$ 1.0400	\$ 0.1800	\$ 1.2200	\$ 478,724	\$ 6,816,292	\$ 3,066,292	29%
2015/16	\$ 1.0400	\$ 0.1800	\$ 1.2200	\$ 364,644	\$ 7,341,953	\$ 3,591,953	33%
2016/17	\$ 1.0400	\$ 0.2700	\$ 1.3100	\$ 418,152	\$ 8,732,483	\$ 4,982,483	50%
2017/18	\$ 1.0400	\$ 0.2700	\$ 1.3100	\$ 582,771	\$ 9,660,513	\$ 5,910,513	55%
2018/19	\$ 1.0400	\$ 0.2150	\$ 1.2550	\$ 754,102	\$ 9,730,327	\$ 5,980,327	47%
2019/20	\$ 0.9700	\$ 0.1900	\$ 1.1600	\$ 847,621	\$ 9,852,083	\$ 4,602,083	36%
2020/21	\$ 0.9664	\$ 0.1900	\$ 1.1564	\$ 860,767	\$ 9,682,681	\$ 4,747,681	35%
2021/22	\$ 0.8763	\$ 0.1900	\$ 1.0663	\$ 1,070,016	\$ 6,273,603	\$ 5,023,603	38%
2022/23	\$ 0.8546	\$ 0.1900	\$ 1.0446				
2023/24	\$ 0.6692	\$ 0.1900	\$ 0.8592				

# Bond Capacity Factors

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- Type of Assets Being Financed  
Length of Amortization
- Interest Rate Levels
- Tax Base Level  
Speed of Tax Base Growth
- Single or Multiple Phases of the Facility Plan  
Length of Time to Implement the Bond Program
- State Funding
- State Law
- Etc.

# Preliminary Bond Program Analysis

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## Summary of Parameters:

Bond Election:	Assumed to be May 2024.
Issuance Date:	Assumed to be August 2024.
Amortization:	Assumed to be 30 Years with a 10-Year Early Optional Redemption.
Interest Rate:	Assumed to be 5.00%.
Collection Percentage:	Assumed to be 98%.
Taxable Value:	Assumed to be \$1,330,000,000 in 2023/24 and \$1,150,000,000 in 2024/25 and Remain Constant Thereafter.
Use of I&S Fund Balance:	Assumes No Use of Excess I&S Fund Balance.
2023/24 I&S Tax Rate:	19.00¢.



# Tax Impact – Residential Home

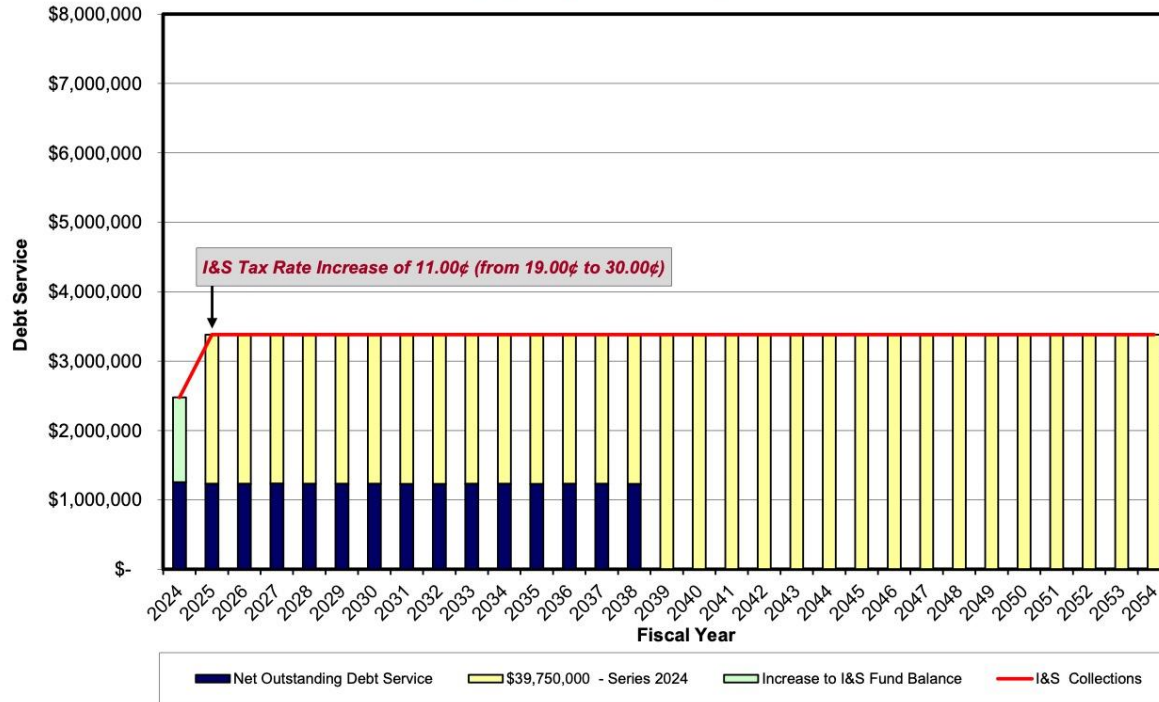
**Scenario 1: Issuance of \$39,750,000 – 11.00¢ I&S Tax Rate Increase**

<b>Projected Cost to Homeowner for a 11.00¢ Increase for Voted Bonds</b>			
Home Value Before Exemptions	Home Value After \$100,000 State Exemption	Projected Annual Tax Increase	Projected Monthly Tax Increase
\$100,000	\$0	\$0.00	\$0.00
125,000	25,000	27.50	2.29
150,000	50,000	55.00	4.58
175,000	75,000	82.50	6.88
200,000	100,000	110.00	9.17
225,000	125,000	137.50	11.46
250,000	150,000	165.00	13.75
<b>286,927</b>	<b>186,927</b>	<b>205.62</b>	<b>17.13</b>
300,000	200,000	220.00	18.33
325,000	225,000	247.50	20.63
350,000	250,000	275.00	22.92
375,000	275,000	302.50	25.21
400,000	300,000	330.00	27.50

**No Tax Increase above the frozen level on the Homestead of Taxpayers 65 years of age and older who have applied for and received the Age 65 Freeze**

# Preliminary Bond Program Analysis

Scenario 1: Issuance of \$39,750,000 – 11.00¢ I&S Tax Rate Increase



# Tax Impact – Residential Home

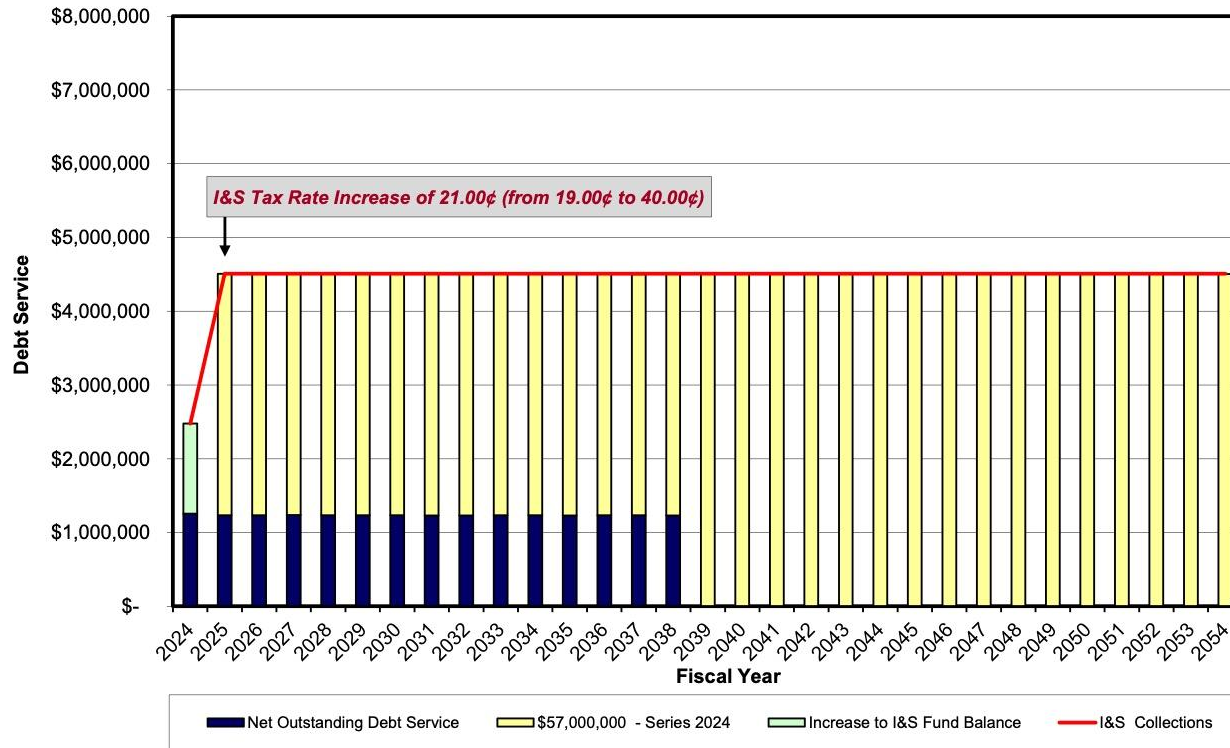
## Scenario 2: Issuance of \$57,000,000 – 21.00¢ I&S Tax Rate Increase

<b>Projected Cost to Homeowner for a 21.00¢ Increase for Voted Bonds</b>			
Home Value Before Exemptions	Home Value After \$100,000 State Exemption	Projected Annual Tax Increase	Projected Monthly Tax Increase
\$100,000	\$0	\$0.00	\$0.00
125,000	25,000	52.50	4.38
150,000	50,000	105.00	8.75
175,000	75,000	157.50	13.13
200,000	100,000	210.00	17.50
225,000	125,000	262.50	21.88
250,000	150,000	315.00	26.25
<b>286,927</b>	<b>186,927</b>	<b>392.55</b>	<b>32.71</b>
300,000	200,000	420.00	35.00
325,000	225,000	472.50	39.38
350,000	250,000	525.00	43.75
375,000	275,000	577.50	48.13
400,000	300,000	630.00	52.50

**No Tax Increase above the frozen level  
on the Homestead of Taxpayers 65 years of age and older  
who have applied for and received the Age 65 Freeze**

# Preliminary Bond Program Analysis

**Scenario 2: Issuance of \$57,000,000 – 21.00¢ I&S Tax Rate Increase**



# Tax Impact – Residential Home

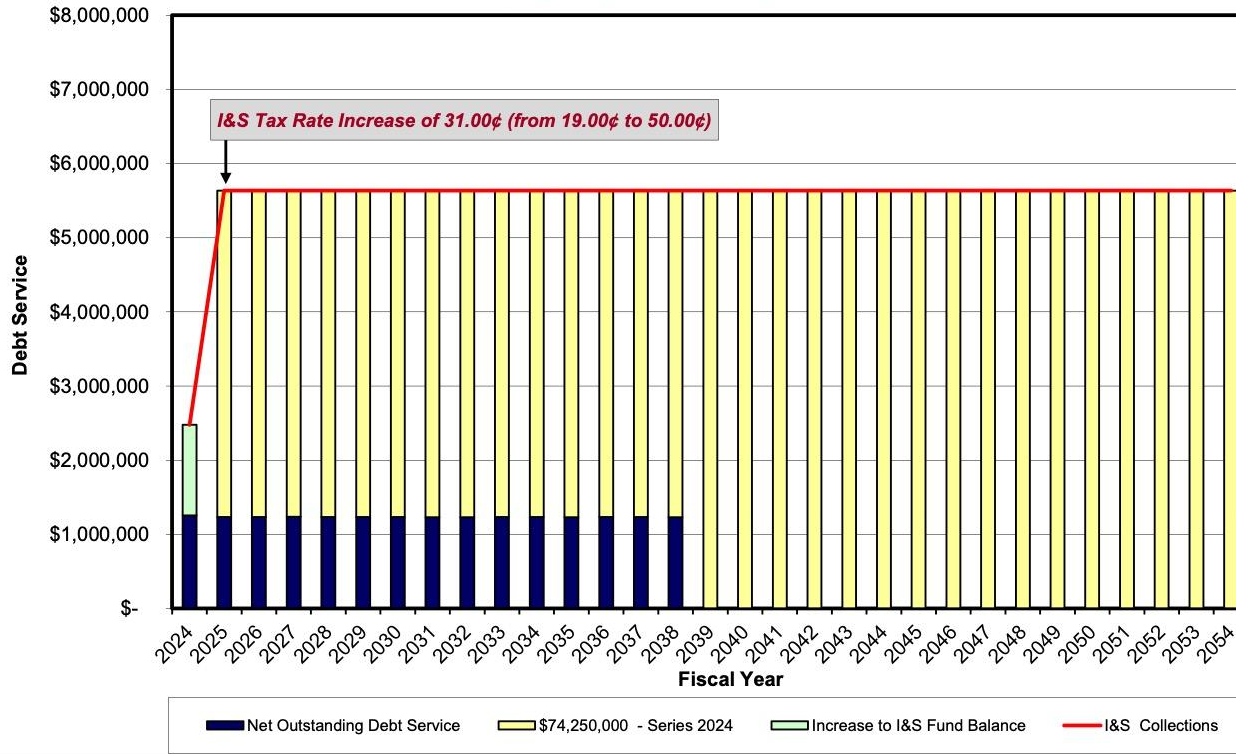
## Scenario 3: Issuance of \$74,250,000 – 31.00¢ I&S Tax Rate Increase

<b>Projected Cost to Homeowner for a 31.00¢ Increase for Voted Bonds</b>			
Home Value Before Exemptions	Home Value After \$100,000 State Exemption	Projected Annual Tax Increase	Projected Monthly Tax Increase
\$100,000	\$0	\$0.00	\$0.00
125,000	25,000	77.50	6.46
150,000	50,000	155.00	12.92
175,000	75,000	232.50	19.38
200,000	100,000	310.00	25.83
225,000	125,000	387.50	32.29
250,000	150,000	465.00	38.75
<b>286,927</b>	<b>186,927</b>	<b>579.47</b>	<b>48.29</b>
300,000	200,000	620.00	51.67
325,000	225,000	697.50	58.13
350,000	250,000	775.00	64.58
375,000	275,000	852.50	71.04
400,000	300,000	930.00	77.50

**No Tax Increase above the frozen level  
on the Homestead of Taxpayers 65 years of age and older  
who have applied for and received the Age 65 Freeze**

# Preliminary Bond Program Analysis

**Scenario 3: Issuance of \$74,250,000 – 31.00¢ I&S Tax Rate Increase**



# Required Propositions

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- Stadium with seating for more than 1,000
- Natatorium
- Another Recreational Facility other than a gym, playground or play area
- Performing Arts Facility
- Housing for Teachers
- Technology Equipment other than security or infrastructure

# Texas School Bond Elections

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- 2023 – 126 Elections (\$24,883,128,159 Dollar Volume) – May Only
  - 101 Passed All or Some Propositions (80%)
  - 25 Failed All Propositions (20%)
- 2022 – 199 Elections (\$32,107,528,361 Dollar Volume)
  - 115 Passed All or Some Propositions (58%)
  - 84 Failed All Propositions (42%)
- 2021 – 128 Elections (\$15,807,216,543 Dollar Volume)
  - 94 Passed All or Some Propositions (73%)
  - 34 Failed All Propositions (27%)
- 2020 – 39 Elections (\$9,288,061,214 Dollar Volume)
  - 31 Passed All or Some Propositions (79%)
  - 8 Failed All Propositions (21%)
- 2019 – 125 Elections (\$15,527,404,135 Dollar Volume)
  - 98 Passed (78%)
  - 27 Failed (22%)
- 2018 – 104 Elections (\$11,026,121,959 Dollar Volume)
  - 86 Passed (83%)
  - 18 Failed (17%)



# Bond Election Timing

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- May 4, 2024
  - Board Action to Call for the Bond Election
    - On or Before February 16<sup>th</sup>
  - Early Voting
    - April 22<sup>nd</sup> through April 30<sup>th</sup>
  - Bond Election
    - May 4, 2024
  - Canvass Bond Election Results
    - May 7<sup>th</sup> to May 15<sup>th</sup>
  - 30-Day Contest Period
    - 30 Days from the date the Board Canvasses the Bond Election Results
  - Sell the Bonds
    - Mid-July to Mid-August

# DISCUSSION

## FACILITY NEEDS

- Elementary Capacity
- Middle School Building
- High School Building/CTE Center
- HVAC Phases 2 & 3
- Technology Upgrades
- Security
- Land Options



# DISCUSSION

NEW FACILITIES  
LAND  
ADMINISTRATION  
TECHNOLOGY  
SAFETY & SECURITY  
INFRASTRUCTURE  
NEW PROGRAMS  
NEW OFFERINGS  
COMMUNITY PARTNERSHIPS  
ATHLETICS  
FINE ARTS  
STEM / STEAM  
CAREER READY  
RENOVATIONS  
TRANSPORTATION

# 20 MINUTE GROUP EXERCISE



# MEETING SCHEDULE

## NEXT MEETINGS:

- **NOV 13th | 6:30 | High School**
  - PRIORITIZING WANTS & NEEDS
  - REVIEW BUDGET FIGURES
- DEC 11th | 6:30 | Elementary
- JAN 11th | 6:30 | Middle \*\*If Needed





# Closing | Tour

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