



College Station Independent School District

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MEMORANDUM

To: Mike Martindale, Superintendent

From: Amy Drozd, Chief Financial Officer *mm*
Amy

Date: January 13, 2021

Subject: Consider approval of a charter for the purpose planning for a 2021 bond election.

Agenda Item: J – 1.

BACKGROUND

The last bond referendum for College Station ISD occurred in November of 2015 in the amount of \$135,900,000. Scheduled projects from this bond have been completed and the district is currently utilizing any remaining funds due to project savings on some priority projects. It is estimated these funds will be depleted by December 2021.

Administration presented an enrollment and demographic report update in December 2020 that showed no immediate need for new facilities and recommended the district reevaluate in the fall of 2021.

With the uncertainty of when a new facility will be recommended, administration presented information on needed items normally funded with bonds including:

- Transportation (Buses)
- Facility renovations and maintenance
- Safety & Security
- Fine Arts
- Potential land acquisition
- Technology

Due to the refinancing of some current debt along with future debt that will be paid off, College Station ISD has capacity for a 2021 bond referendum for the purposes listed above with little to no increase in the current debt service property tax rate of \$0.263 per \$100 value. By doing so, CSISD will be able to address some needed projects and take advantage of current low interest rates.

CSISD Board Policy BDB(LOCAL) allows the Board of Trustees to charter an ad hoc advisory committee to study and make recommendations for things such as long-range planning including facilities and bonded indebtedness. The Board of Trustees is required to approve a charter for such committee that includes the purpose, the responsibilities, and the expected time period during which the committee shall function.



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The recommended charter for a 2021 Bond Committee is attached.

RECOMMENDATION

It is recommended the College Station Independent School District Board of Trustees approve the attached 2021 Bond Planning Committee Charter as presented.