

EDGEWOOD ISD BOND 2023

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HOW DID WE GET HERE?

- 2019-2020 facility analysis completed by Harris Craig Architects
- March 2020 began strategic planning, then the pandemic hit
- 2021-2022 completed the strategic plan for EISD
- 2022-2023 facility advisory committee met to determine needs, prioritize projects, discuss bond impact, and make a recommendation to the board of trustees
- February 2023 EISD board of trustees called a bond election for May 6, 2023

CHALLENGES WE FACE

- Elementary, Middle School, Cafeteria and Gyms have outlasted their lifespan.
- Safety and security upgrades are a priority.
- Elementary Cafeteria is at capacity
- Lack of traffic flow efficiency
- Lack of energy efficiency
- Infrastructure not up to current codes/poor condition
- Technology at capacity



PROJECT DETAILS

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PRELIMINARY PROJECT DETAILS

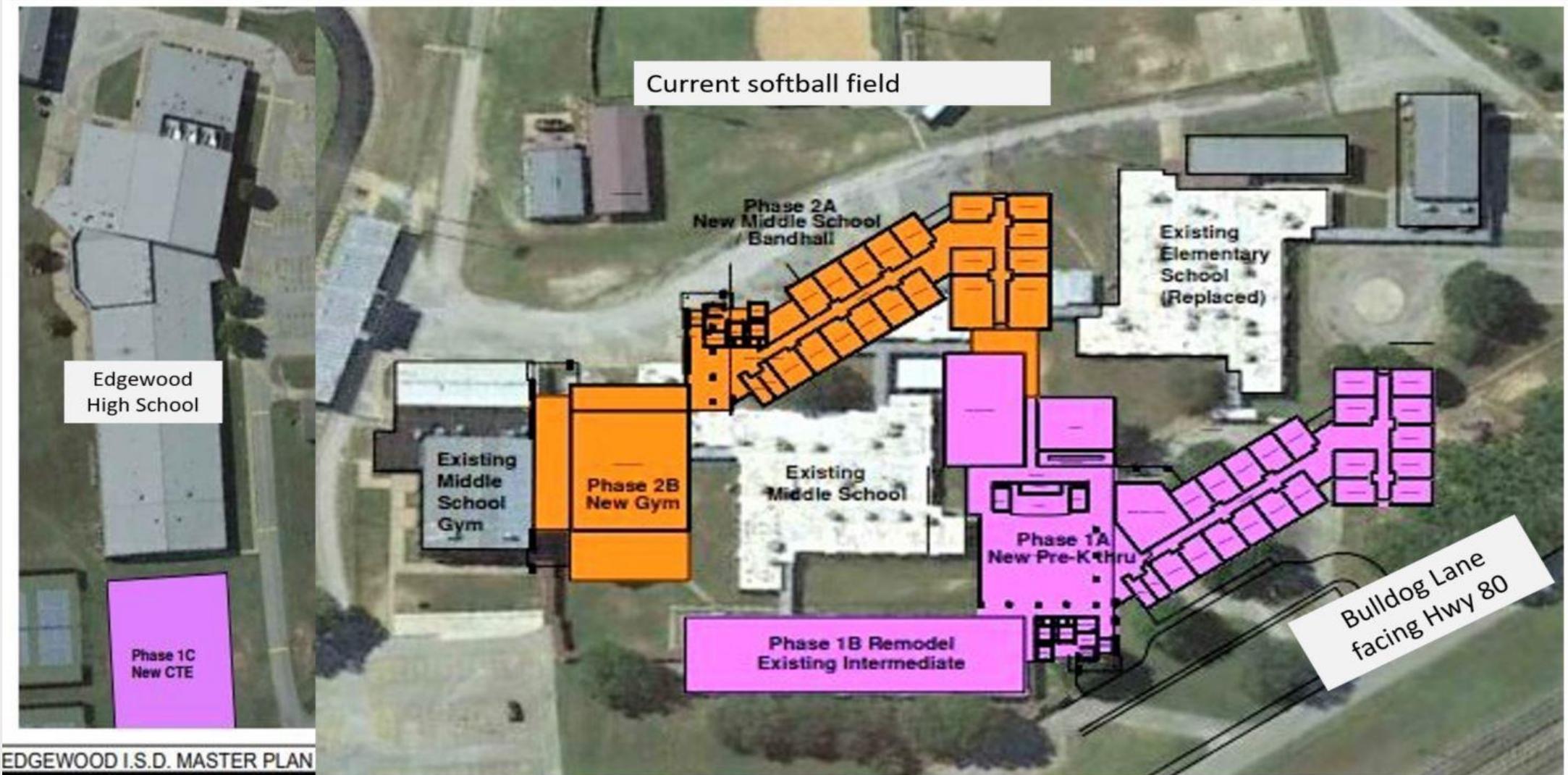
\$39 MILLION CONSTRUCTION PACKAGE

PK-2 Cafeteria/PE Gym	MIDDLE SCHOOL	REMODEL 3-5	NEW CTE FACILITY
UPDATED SAFETY AND SECURITY FEATURES	UPDATED SAFETY AND SECURITY FEATURES	DEMO 3-5 TO THE STUDS	DOUBLE THE SIZE OF THE CURRENT AG SHOP 14,000 SQ FT
CLASSROOMS AND STORAGE	CLASSROOMS AND STORAGE	UPDATE CLASSROOMS	4 OR MORE CLASSROOMS
CAFETERIA WITH DOUBLE THE CAPACITY	BAND INSTRUCTION HALL WITH STORAGE	RECONFIGURE CLASSROOMS AND OTHER AREAS	WELDING AREA/PAINT BAY/WOODWORKING AREA
ATTACHED PE GYM	GYM	UPDATE NORTH SIDE OF BUILDING TO MATCH PK-2	PROJECT STORAGE AREA
\$15,960,000	\$11,844,000	\$2,850,000	\$3,500,000

CONCEPTUAL MODEL OF BUILDING ENTRANCE



CONCEPTUAL MODEL OF BUILDING LOCATIONS





TAX RATE IMPACT

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TAX RATE IMPACT

\$39,000,000 – 31 cent Interest & Sinking Tax increase – from .173 to .483

Home Value Before Exemptions	After \$40,000 State Exemptions	Projected Annual Tax Increase	Projected Monthly Tax Increase
\$50,000	\$10,000	\$31.00	\$2.58
100,000	60,000	\$186.00	15.50
150,000	110,000	\$341.00	28.42
200,000	160,000	\$496.00	41.33
223,449	183,449	\$568.69	47.39
250,000	210,000	\$651.00	54.25
300,000	260,000	\$806.00	67.17
350,000	310,000	\$961.00	80.08
400,000	360,000	\$1,116.00	93.00
450,000	410,000	\$1,271.00	105.92
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			

TAX IMPACT

CURRENT TOTAL TAX RATE
\$1.116

- Maintenance & Operations = .943
- Interest & Sinking = .173

PROPOSED TOTAL TAX RATE
\$1.426

- Maintenance & Operations = .943
- Interest & Sinking = .483

TAX IMPACT FOR AGE 65 AND OLDER

- Properties with an **Over 65 Homestead or Disabled Homestead** have a limitation that sets the most that their property can be taxed. If the bond is passed, there will be **ZERO Tax Increase** on any property that falls under one of these two homesteads and:
 - Has had no new improvements placed on the property, and
 - Where the current tax liability (bill) is equal to their calculated tax limitation.
- If a property has new improvements, the new value added to the account will adjust their limitation. If a property is paying less than their limitation, their liability (bill) can increase to, but not exceed their tax limitation.

PROPOSED LEGISLATION

The Senate and the House have set aside \$17 billion for property tax reduction in the appropriations process, but have two different approaches to achieve it.

SB 3 increases the current homestead exemption from \$40,000 to \$70,000. Impacting next years tax bill.

SB 4 expands the current equalization measure which helps to prevent lower Tier districts from earning less money than higher Tier districts from 10% to 20%

SB 5 would increase the current business personal property exemption from \$2,500 to \$25,000.

HB 2 would reduce districts Maintenance Compressed Rate (MCR) in tax year 2023 by \$0.15. It would also lower the cap of 10% on residence homesteads by lowering it to 5%.

WHERE TO FIND FACTS ABOUT THE BOND

Website:

www.edgewood-isd.net/eisdbond2023

Email:

eisdbond2023@edgewood-isd.net

