

Financial Facts

#1 In spite of decreased state support, Argyle ISD is in better financial condition than it was three years ago. It is not in “financial despair.”

- (A) The district fund balance has increased from September 1, 2002 (\$614,794) to September 1, 2004 (\$1,034,387) and is projected to increase again in fiscal year ending August, 2005.
- (B) Although the fund balance continues to steadily grow, it is still not at the amount recommended by the Texas Education Agency (3 months operating expenses). The district will continue to budget annually for deposits into the fund balance.
- (C) Through the use of an ongoing annual review, the district has been able to refinance existing bond debt resulting in a projected ultimate savings of \$481,493.
- (D) The district chose to discontinue contracted bus and cafeteria services. By resuming management of bus services, the district reduced busing costs from \$251,250 in 2001-2002 to \$153,883 in 2003-2004. The cost of operating the cafeteria dropped from \$97,084 in 2002-2003 under contracted management to \$9,419 in 2003-2004 under school district management.
- (E) Argyle ISD received a superior rating from the Texas Education financial rating system.
- (F) Our annual tax collection rate which includes current, delinquent and roll back taxes is 100.63%.
- (G) Argyle ISD teacher salaries rank in the top 50 out of 1036 districts in the state.

#2 The Argyle ISD Board has been fiscally responsible in the completion of the 2002 bond projects and has remained faithful to its commitment of the citizens' mandate.

Below is a copy of page 2 of the 2002 bond brochure. A checkmark has been added by the district to indicate which projects have been completed or are under construction.

- (A) The administration building was eliminated in order to increase the size of Hilltop Elementary to 750 students.
- (B) Future land purchases were eliminated as sewer access to property is very limited, and it is still unclear where future sites should be located.
- (C) The tennis courts will be constructed and paid for out of the 2002 bond money. Initial proposals were rejected as being too expensive. The district will be re-bidding the contract this summer.
- (D) The baseball concession stand was approved in the 2002 bond election. The district maintenance staff completed some of the work in order to reduce costs. The cost of the building was \$85,801.24 and the sewer line expansion cost \$23,425.
- (E) All 2002 bond money is accounted for, and expenditures are tracked by the district. The bonds from the 2002 bond election have been sold according to the projected timelines listed in the 2002 bond brochure. The district's financial advisor, Dain Rauscher, has assisted in the timing and sale of the district's bonds.
- (F) Although the 2002 bond proposal did not call for the building of additional classrooms except for fine arts, through careful planning, four additional classrooms were added to the middle school/high school. Science classrooms and labs were extensively remodeled to improve the quality of science instruction.

WHAT IS THE AMOUNT OF THE SCHOOL BUILDING PROGRAM?

The Capital Improvement Program requests the District have the authorization to sell up to \$27.5 million of bonds for the construction of facilities, acquisition of land for future school sites and capital equipment costs.

WHAT IS INCLUDED IN THE SCHOOL BUILDING PROGRAM?

The Capital Improvement Program will consist of a new Elementary School, additions to the Middle School/High School campus, renovations to the current Elementary School campus, land acquisition for future school sites, and other District-wide projects, such as administration and maintenance space and other capital costs, which include classroom computers, security equipment, maintenance equipment, and furniture.

At this time, the anticipated projects to be completed through the bond program are summarized below:

New Elementary School

- Pre-Kindergarten – 5th grade campus for 450-600 students (750 students)
 - Classrooms ✓
 - Library ✓
 - Multi-Purpose Area (Gymnasium) ✓
 - Cafeteria ✓

Performing Arts Education Wing

- Band Rehearsal Areas ✓
- Ensemble Rooms ✓
- Practice Rooms ✓
- Choir Rehearsal Rooms ✓
- Band/Choir Offices ✓
- Theater Arts Classrooms ✓
- Black Box Stage ✓
- Performance Rooms (dressing, green rooms) ✓
- Storage Areas (instruments, props, costumes) ✓
- Shop Areas ✓

Multi-Purpose/Sports Facility

- Varsity/Junior Varsity Locker Rooms ✓
- Boys Track/Baseball Locker Rooms ✓
- Girls Track/Softball Locker Rooms ✓
- Equipment Storage ✓
- Weight/Training Rooms ✓
- Coaches Offices ✓
- Multi-Purpose Space ✓
- Auxiliary Gymnasium ✓

Other Middle School/High School Projects

- Tennis Courts ✓
- Softball/Baseball Concessions ✓
- Restrooms ✓
- Parking Lots ✓

Auditorium

- 500 Seat Performance Hall (For Student/Community Use) (700 seats)
- Sound/Lighting Equipment
- Lobby

Capital Equipment

- Computers/Software ✓
- Furniture ✓
- Instruments ✓
- Vehicles/Maintenance Equipment ✓
- Security Equipment ✓
- School Buses ✓

Maintenance/Administration

- Central Receiving and Distribution Center
- Central Administration Offices
- Board Room
- Maintenance Building/Shop ✓
- Maintenance Yard ✓
- Record Storage
- Supply Storage

Land/Renovations

- Renovations to Eagle Drive Campus ✓
- New Elementary Site ✓
- Up to 3 Additional Sites for Elementary and/or Middle School