



Brazosport ISD

**CITIZENS' BOND OVERSIGHT
COMMITTEE**

SEPTEMBER 26, 2012

Welcome



- **Introductions**
 - **Staff**
 - **Committee Members**
 - **Others**

What's on the Website



- www.brazosportisd.net

Minutes



- **Comments, Questions or Changes to the Minutes???**
- **Motion to approve the minutes.**

Summer Projects



- **Substantially Completed:**
 - **Lanier – Chiller and Cooling Tower**
 - **40 ft. trailer man lift**
 - **Mowers (3)**
- **In progress:**
 - **Computer for Students Labs and Staff - Teacher work stations bid and ordered (project 1 of 4)**
 - **Partial Fiber/Wireless Buildout - Phase 1 is bid and under construction.**
 - **New Services Vehicles – Maintenance – Ordered 7-3-12, pending delivery.**
 - **Band Uniforms – B'Wood's ordered, pending delivery.**
- **Total – \$1,242,432 or 3% completed or in progress.**

Re-allocation



- **Only one re-allocation was required to be reported to the Oversight Committee.**
 - **Excess funds in new service vehicles allocated to Mowers line item – \$3,330.02**



Review of Timelines



- **Project Timelines (Chief Technology Officer)**
- **Funding Timelines (Chief Financial Officer)**
 - **Received August 23, 2012**
 - **Deposited in First Public Investment Pool**
 - **Effect on Tax Rate - \$.018 vs \$.045**
 - **Board Approved Broker – Two year CD's appear to be the best option...**

Impact on Tax Rate



- **Estimated 4.5 cents**
- **Actual 1.8 cents**
 - **Lower due to:**
 - **Refinancing old debt – saving over \$1M in interest each year**
 - **More favorable rates – 1.99%**
 - **Timing of sales with project industrial value growth**
 - **Conservative estimates!**

Consider Architect Consultant



- **Based on Feedback from the last meeting...**
- **Desire to maximize the funding and incorporate strategic planning**
- **Maximize purchasing by bundling projects**
- **Expertise in planning/timelines**
- **Extra set of experience eyes**
- **Proposal provided**
- **Motion to approve Corgan?**

Questions/Discussion/Suggestions



- **Meeting Schedule**
 - **December 19, 2012**
 - **March 27, 2013**
 - **June 12, 2013**
 - **Begin at 5 pm.**