

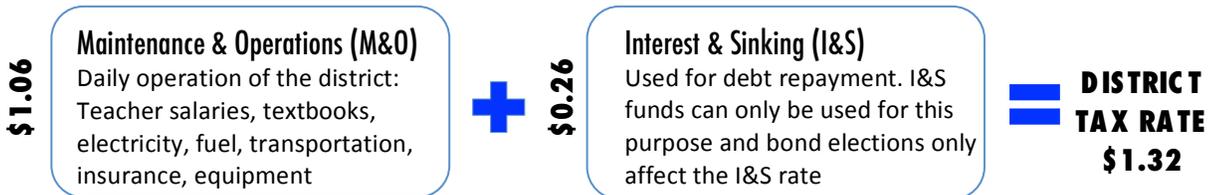


On August 14, 2017, the Lago Vista Board of Trustees called for the issuance of \$2,900,000 of bonds for the following:
 HVAC Replacements, Transportation, Technology, Drive Way repairs

THIS PROPOSITION WILL NOT INCREASE THE CURRENT TAX RATE OF \$1.32

WHAT IS A BOND?

A school bond is a document that obligates the school district to repay borrowed money and interest to the bondholder on a date set at the time of sale of the bonds. Bond funds can be used for new buildings, additions and renovations to existing facilities, purchasing land, and equipment for new or existing buildings. The state allows school districts to fund expenditures from two separate funding sources-Maintenance and operations (M&O) and bonded debt Service (I&S).



WHY DO WE NEED A BOND?

Lago Vista ISD has lost funding from the state (ASATR) and must pay \$4.5 million dollars in recapture back to the state each year. We must use the I&S side to help fund capital projects, which will free up more money on the Maintenance & Operation side of the budget to be used for our students. We can purchase \$2.9 million dollars in bonds that will be paid off in 6 years, with **NO TAX RATE INCREASE**. The tax rate would remain at \$1.32.

HOW WILL THE BOND BE USED?

Bond funds (I&S) CANNOT be used for personnel or operating costs. Also, bond money is NOT subject to recapture (Robin Hood) or affected by the reduction in ASATR. Thus, immediate capital needs in transportation, technology and HVAC replacement can better be afforded through the debt service fund (I&S). Lago Vista ISD will keep 100% of every dollar raised through a bond election.

WILL THE BOND AFFECT MY TAX RATE?

There will be NO CHANGE in tax rate.

As shown in the chart below, while property values have risen, State funding has decreased over the last few years while our recapture payment continues to increase.

LAGO VISTA ISD (Funding Per Student)	FY 2016	FY 2017	FY 2018
Taxes (collected from property taxes)	\$.87	\$.94	\$.96
State Funding	.13	.06	.04
	\$1.00	\$1.00	\$1.00
Recapture (what we send to the state)	-\$.23	-\$.24	-\$.29
Net Funding	\$.77	\$.76	\$.71

Early Voting: October 23-November 3, 2017
 Mobile locations will be posted closer to Election Day. For mobile and permanent early voting locations see www.ivotearly.com

Election Day: November 7, 2017 – 7:00am-7:00pm

Precinct 371
 Lago Vista Middle School
 8039 Bar-K Ranch Rd

Precinct 373
 Lago Vista City Hall
 5083 Thunderbird Dr.

WHERE WE GET FUNDING

FISCAL RESPONSIBILITY

In 2015, a Tax Ratification Election was passed in LVISD. There was NO increase in the tax rate. These funds allowed this district to replace fencing at Elementary playgrounds and add fencing at Ag. Shop; paint elementary, intermediate and middle school wings; paint fire lanes at the Elementary, Intermediate and Middle schools; add 44 security cameras and classroom camera; replace and relocate fuel tanks; add 2 Nurses; staff pay increase for 2016-17; multiple HVAC replacements and repairs; rewiring of projectors at ES; and many other items.

WHAT CAN I DO?

Join us for two community meetings to get firsthand knowledge of this bond. Also, on October 11th, Mr. Webb will give a brief presentation in the LV Performing Arts Center prior to the City of Lago Vista Candidates Night.

LEARN MORE AND REMEMBER TO VOTE

October 5, 2017
 Viking Hall Board Room
 8039 Bar-K Ranch Rd.
 6:00pm

October 11, 2017
 LVHS Performing Arts Center
 5185 Lohman Ford
 7:00pm (prior to candidates night)

October 16, 2017
 Viking Hall Board Room
 8039 Bar-K Ranch Rd.
 6:00pm