



2013 Bond Proposal

Quick Facts

- **Midway ISD plans to call for a \$34.5 million bond.**
Midway’s current I&S tax rate is \$0.28. The rate would not change from this bond.
- **How is it possible to obtain \$34.5 million without a tax increase?**
Midway set the I&S tax rate at \$0.28 in 2008 with the passage of the last bond issue. Increasing property values due to growth in housing and business development have increased the amount of revenue collected from that tax rate. The increased revenues have been used to make early payments on existing debt, and the new debt can also be paid from this increased property tax revenue without raising the I&S rate of \$0.28.
- **School district finance at a glance:**
School districts have two streams of property tax revenue. One is Maintenance and Operations (“M&O”). The other is Interest and Sinking (“I&S” or “Debt Service”). M&O revenue is used for annual operating budgets, primarily salaries. I&S revenue is used to pay debt service on bonds, which are generally used to fund capital projects, such as new schools.

M&O Midway’s M&O: \$1.04	I&S Midway’s I&S: \$0.28
<ul style="list-style-type: none"> • Annual operating budget items (primarily salaries) • MISD is subject to Ch. 41 (Robin Hood), meaning a portion of M&O tax revenue is recaptured by the state 	<ul style="list-style-type: none"> • Used to pay debt service, primarily arising from capital/long term projects • Not subject to Ch. 41 (all income stays in district) • Cannot be used for salaries

- **How is “Robin Hood” (Chapter 41) involved?**
Midway ISD is a Chapter 41 district, meaning that a portion of M&O revenue from MISD’s taxpayers must be returned to the State. All I&S revenue stays in Midway ISD. Some budget items—including buses and technology, but not salaries—are allowed to be funded by either revenue stream. By using the available dollars in I&S to pay for items like buses and technology, the M&O budget has funds freed for salaries and student programs.
- **Election Day is May 11.**
Early voting is April 29 – May 7. A schedule of polling locations will be posted on www.midwayisd.org once finalized. McGregor ISD, China Spring ISD and Lorena ISD are planning bond elections for May as well.



2013 Bond Proposal

Quick Facts

- **What is included in the bond proposal?**

The Community Advisory Committee’s final recommendation to the Board of Trustees is \$34,493,201 for the following:

Technology

Security Cameras	\$ 375,125
1:1 Initiative	\$ 5,474,321
Virtual Desktop Infrastructure	\$ 2,585,587
Network Upgrades	\$ 889,342
Server and Storage	\$ 1,059,414

Committee Recommendation \$ 10,383,789

Fine Arts & Extracurriculars

MHS Fine Arts Wing Additions & Renovations (Theatre, Orchestra, Choir, Dance & Band)	\$ 6,616,105
Performing Arts Center Renovations	\$ 289,000
MHS Theatre Renovations	\$ 78,000
Multipurpose Indoor Facility (Turf Field and Weight Room)	\$ 8,435,000
Athletics Renovations (Light Poles, Arena Sound/Lights)	\$ 274,000
Band 6-12 Equipment	\$ 620,500
Elementary Music Equipment and Technology	\$ 110,000
Choir Risers & Equipment	\$ 77,000
Art K-12 Equipment	\$ 25,000
Orchestra 7-12 Equipment	\$ 70,000
Dance/Drill Team 9-12 Equipment	\$ 6,000

Committee Recommendation \$ 16,600,605

Maintenance

HVAC & Boiler	\$ 978,000
Flooring & Halls	\$ 263,300
Roofing	\$ 2,710,007
Windows & Doors	\$ 166,000
Parking & Canopy	\$ 87,500
Renovations	\$ 290,000

Committee Recommendation \$ 4,494,807

Transportation

10 Trip Buses with Storage	\$ 1,050,000
11 Regular Route Buses	\$ 1,045,000
9 Special Needs Buses	\$ 855,000
2 District Vehicles	\$ 64,000

Committee Recommendation \$ 3,014,000

TOTAL BOND PACKAGE \$ 34,493,201