

If I'm over 65, how will this bond package affect my property taxes?

Unless new improvements are made to the home, homeowners with an over-65 home-
stead exemption will NOT see an increase in their taxes because their taxes were fro-
zen at the time of their 65th birthday. To have your taxes frozen, if you are 65 or older,
you must make application to your County Appraisal District.

Who is qualified to vote in the bond election?

All registered voters residing within the boundaries of Dripping Springs ISD are qualified
to vote in this election.

When and where can I vote?

Early voting will be available February 16 – March 1 at the Dripping Springs ISD Ad-
ministration Office, 510 West Mercer Street. This Early Voting Location will be open
Monday – Friday from 8 a.m. to 4 p.m. Polling locations on Election Day, March 5, 2005,
will be the DSISD Administration Office and Sunset Canyon Baptist Church, 4000 High-
way 290 East. On Election Day, polls will be open from 7:00 a.m. - 7:00 p.m.

For more information, contact:

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512-858-4905, 510 West Mercer Street, Dripping Springs, Texas
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Dripping Springs Independent School District 2005 School Bond Program

Bond Election: March 5, 2005

Questions & Answers about the Dripping Springs ISD Bond Program

Why is a bond election needed at this time?

A bond election is needed because student growth experienced this year and an-
ticipated for future years is impacting space for elementary grades. Student enroll-
ment at the primary school exceeds building capacity, and additional classroom
space is needed. All campuses are in need of communications and technology
infrastructure or safety and security upgrades.

How were the facility needs for this bond program determined?

The Board of Trustees appointed a Facilities Advisory Task Force comprised of 38
community members. This Task Force included parents, grandparents, teachers,
principals, district administrators and support staff, community members, taxpay-
ers, business owners, and consultants. The group was charged with developing a
districtwide facilities assessment to identify priority needs; recommending a facility
addition and/or improvement program to accommodate projected student needs;
and confirming or revising previous recommendations by a 2002 Facilities Advisory
Task Force. This Task Force reviewed the immediate needs of each facility, priori-
tized future facility needs, reviewed alternative solutions, developed a draft pro-
posal and preliminary report, conducted a public hearing, and delivered a final re-
port with recommendations to the Board of Trustees in November 2004.

(Si necesita esta información en español, llame 512-858-4905)

What is in the bond package?

The 28.75 million dollar bond program includes a new elementary school, classroom additions at the Intermediate School, renovations at the Middle and High Schools, and other districtwide facility improvements as outlined below.

BOND PROGRAM OVERVIEW & ESTIMATED COSTS

New Elementary School

Construction of 850-student elementary school in the southeast quadrant of the district \$19,100,000

Intermediate School Expansion

Expansion of Intermediate School capacity to 850 students..... \$4,250,000

School Sites Acquisition

Acquisition of land for future facilities \$1,500,000

Communications

Infrastructure upgrades, repairs, and replacement to expand communications and technology for students, parents, and teachers..... \$1,000,000

Safety and Security

Upgrade and repair infrastructure at High School and Middle School, including fire lines, water lines, and parking \$625,000

Environmental

High School site and drainage improvements \$1,000,000

District Service Center

Improvements to District Service Center to accommodate regulatory standards and transportation of increasing number of students \$750,000

Bonds

Cost of issuance, underwriting, and insurance \$525,000

ESTIMATED TOTAL: \$28,750,000

When will the expanded facilities and new elementary school open?

The expansion of the Intermediate School is planned to open in the Fall of 2006. The new elementary school is scheduled to open at the start of the 2007-08 school year.

How will this new school impact grade alignments in the District?

The Board of Trustees adopted the Grade Configuration Task Force recommendation that the new elementary school, the current Primary School, and the expanded Intermediate School will each serve kindergarten through fifth grade.

How will attendance zones for the elementary schools be determined?

When new schools are opened, it is necessary to rezone and assign students to the new campus. The Board of Trustees will determine new attendance zones through a process which involves parents and community input. This process will include consideration of demographic studies, transportation analysis, and facility capacities.

What future facility needs does the District anticipate?

The District anticipates student growth to continue as will the need for funding new schools. While the main focus of this bond issue is immediate elementary needs, the Board of Trustees has appointed a secondary school facilities committee to develop a long-range plan for middle schools and high schools.

What is the District’s bond rating as well as its general financial status?

Dripping Springs ISD presently has a Standard & Poor’s rating of A- and a Moody’s Investors Service rating of A3. In addition, the Texas Education Agency has awarded the District a “Superior Achievement” rating in the Financial Integrity Rating System of Texas (FIRST). This is the highest rating a district can receive.

How can funds from the bonds be used?

Bond money can be used for new schools, renovations, furniture, equipment, technology, cost of issuance, and purchase of land for future schools and facilities.

How will this bond package affect my property taxes?

Once approved, the tax rate will be affected in 2005 when an approximate 7.3 cent increase per \$100 valuation will be implemented. The chart below shows how the increase would impact property taxes on an average home in DSISD.

<i>Estimated 2005 Annual Tax Impact on Residential Home</i>		
Taxable Value of Residence	Estimated Annual Total Tax Increase	Estimated Monthly Total Tax Increase
\$150,000	\$109.50	\$ 9.13
\$200,000	\$146.00	\$12.17
\$250,000	\$182.50	\$15.21