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Board approves use of undesignated 2006 bond interest funds for improvements to various athletic facilities

Improved seating and drainage at the Lake Travis High School tennis courts, upgraded field lighting and new bleacher seats at the school's baseball field, and the installation of artificial turf at the main stadium field are some of the capital maintenance projects to be funded through approximately \$2 million in interest earnings remaining in the Lake Travis Independent School District's 2006 Bond program unanimously approved by the LTISD Board of Trustees during its January 26 regular meeting.

"It is imperative that we make a clear distinction between our recently-approved 2011 bond referendum and the 2006 Bond program," said Dr. Brad Lancaster, LTISD Superintendent of Schools. "These interest earnings are the result of a favorable market during the first few years of the 2006 Bond program, when rates of return were between 4 and 5 percent. The 2011 Bond is a completely separate package."

According to Johnny Hill, LTISD Assistant Superintendent for Business, Financial and Auxiliary Services, the District has earned approximately \$9.3 million in interest earnings on its 2006 Bond program.

"The majority of those interest earnings have been used to cover inflationary costs of construction associated with the projects that were specified under the 2006 Bond program," said Mr. Hill. "Subsequently, all projects have been completed, and there is approximately \$2 million in interest earnings available for the athletic upgrades."

District voters approved a \$126.8 million school bond election in September 2005. However, the package is referred to as the 2006 Bond program, marking the period when the bonds were actually sold at market. The five-year bond series included the renovation and expansion of Lake Travis High School, construction of a fifth elementary school (Serene Hills), expansion of both Lake Travis and Hudson Bend middle schools, improvements to various athletic facilities, construction of a transportation and distribution center, and land acquisition in anticipation of future growth and facilities. Fitch Ratings, a global rating agency which provides the world's credit markets with independent and prospective credit opinions, research, and data, recently affirmed the District's bond rating at 'AA+', the highest level given to public school districts.

Other maintenance and upgrade projects to be funded through 2006 bond interest earnings include drainage improvements at the main stadium field; replacement of the press box and sound system at the main stadium; replacement of scoreboards at the main stadium, the upper track stadium, the baseball field and the softball field; replacement of freshman lockers at the Cavalier Activity Center; and other related work as necessary. The projects are part of the

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District's Long Range Facilities Master Plan initially developed in 2009 but did not meet the criteria established by the citizens' advisory committee to be included in the final 2011 Bond package.

In order to meet bidding and construction schedules that will allow the work to be completed in time for the start of the 2012-2013 school year, trustees also approved the selection of Austin-based Pfluger Associates Architects who will provide the necessary architectural and engineering services for the athletic facilities.

"Pfluger provided architectural and engineering services for the LTHS expansion and improvements that were included in the 2006 Bond program, and they have the background knowledge about the facilities on this campus that will allow them to proceed immediately," said Jim Ratcliff, LTISD Senior Director for Facilities, Construction and Auxiliary Services.

Trustees also awarded a contract to SET Engineering, Inc. of Mansfield, Texas for engineering services related to the drainage improvements and installation of artificial turf at the LTHS main stadium field.

"SET specializes in design, specifications and project management of sports venues," added Mr. Ratcliff, "and had previously prepared plans and specs for this work. They are ready to proceed with updating and submitting those plans for permitting in order to expedite this project."

The Board also authorized District administration to solicit competitive sealed proposals for contractor services related to the athletic improvements.

"Overall, these improvements will have a direct impact on our entire extracurricular program offerings," said Gary Briley, LTISD Director of Extracurricular Programs. "The installation of artificial turf at our main stadium field will allow our programs like band, baseball, cheer, cross country, dance, football, golf, and soccer to expand and use the facility year-round for skill and drill conditioning work. Trainers could use it for walking, running and the rehabilitation of injured students in all programs. We also anticipate an increase in facility rentals, not to mention the water conservation efforts to be realized from not having to spend money on field irrigation as we currently do."

Construction on the athletic improvements is expected to begin in April.

For more information, contact the Lake Travis Independent School District Office of Communications at (512) 533-6046, or visit www.ltisdschools.org.