

2024 GISD Bond Fact Sheet

1. Elementary Enrollment

Elementary enrollment in public schools has been steadily declining across the nation, in part due to lower birth rates and parents seeking alternatives to public education. This decline is true in Texas and in Granbury. In fact, the number of students enrolled in GISD has declined over the past 2 years.

- a. The decline in student enrollment has caused school closings in multiple ISDs including Fort Worth, Frisco, Irving, and Richardson.
- b. The same forecasting group that provided the information used by GISD for this bond, predicted an increase in students was the same group that is predicting that by 2050, all Texas vehicles will be electric.
- c. The bond is using faulty information which leads to making faulty assumptions.

2. The Administration Building

The Granbury ISD Administration building was part of the 2013 bond that is still being paid on. That bond converted an existing school into the admin building that can house approximately 625 students. It has a gym, and a cafeteria already in place.

- a. This building sits on 7+ unused acres of land.
- b. It is possible to convert this building back into a school that can function as a 5th grade center, thus relieving any overcrowding from elementary schools in Hood County.

3. The 2013 Bond

The 2013 GISD bond has an outstanding balance of \$104 million that we are still paying on. This bond increased our taxes.

4. Additional GISD Owned Properties

In addition to 10 GISD schools, there are 20 GISD owned properties that do not have any school on them. These properties could be sold to fund needed repairs. The now empty Weatherford College building could house the admin staff, thus allowing the current admin building to be used as a school.

5. School Choice.

75% of Hood County Republicans voted FOR school choice on May 5th. That is similar to the 80% of all Texas Republicans who voted For this proposition. Gov. Abbott, along with Republican led house and senate, have indicated that School Choice is a top priority for the upcoming legislative session. It will pass. When that happens, GISD enrollment will further decrease.

6. School Buses

GISD school busses have been in a state of disrepair for several years. Maintenance should have been prioritized over spending \$1 million + on Astro turf in 2022.

Maintenance should have been prioritized when HCAD returned an unexpected \$1 million + to GISD in 2023. Maintenance and safety checks should be scheduled and performed daily – not deferred until bond dollars are available.

7. The Texas Republican Party

The Texas Republican Party platform 92 states that Bonds Lead to Bondage! According to our platform, all bond issues should be approved by a 2/3 majority and a minimum of 20% of all registered voters should cast a vote in a bond election.

8. The Current Bond

The proposed GISD bond includes \$10 million for *Contingencies* and \$30 million for *Unidentified* items. That is \$40 million that will be unaccounted for.

If the bond is given an extremely low interest rate of 5%, the debt payback amount will be almost ½ a billion dollars! When added to the existing bond debt of \$104 million and the promise of another bond in 2 years, that number is very close to \$1 billion.

- a. Our homes are collateral for this debt.
- b. This WILL raise our taxes.
- c. Tax rates may stay the same but the debt will increase and the amount needed to cover the debt will increase.