

FRISCO ISD SEEKS TO ADD \$775 MILLION IN DEBT



by BOB PRICE (/COLUMNISTS/BOB-PRICE) | 11 Apr 2014 | [14](#) POST A COMMENT (/BREITBART-TEXAS/2014/04/11/FRISCO-ISD-SEEKS-TO-ADD-\$775-MILLION-IN-DEBT#COMMENTS)

Already facing more than \$2.5 billion in debt, the school board of Frisco ISD is seeking to add yet another \$775 million to the pile.

On May 10th, the voters of Frisco, Texas will be asked to approve a bond measure that will max out the school district's debt service tax rate, according to a recent [report](#) (<http://www.texaspolicy.com/center/local-governance/reports/profile-runaway-debt-frisco-isds-775-million-bond-proposal>) by Jess Fields of the Texas Public Policy Foundation (TPPF). The proposed spending breaks down as follows:

- \$665.7 million to build 14 new schools and expand existing facilities
- \$103.2 million to upgrade technology; purchase vehicles; replace and upgrade surveillance cameras and security devices; and pursue energy conservation measures; and
- \$6.1 million to upgrade and renovate school stadiums and other activity centers.

Fields points out that the Frisco ISD is already \$2.6 billion in principle and interest debt outstanding. This equates to roughly \$56,000 per enrolled student. If this bond is approved, the new debt level would be more than twice that of any of the surrounding school districts. Those districts include Lewisville ISD (\$1.7 billion), Plano ISD (\$1.4 billion), Denton ISD (\$1.1 billion), Allen ISD (\$806 million) and McKinney ISD (\$712 million).

Putting the real weight of the bond to measure, Fields said, "On a 30-year bond, assuming an interest rate of 4.0 percent, the interest owed on the bond is over \$556 million. This interest would bring the total cost including principle and interest of the bond to \$1,331,988,674.35, or over \$1.33 billion."

This bond will result in a noticeable increase on the average family's property tax bill, Fields said.

"According to Frisco ISD's school board, the average home value is \$272,801, while 'one cent on the tax rate equals \$2.15 a month. At the maximum of 8 cents, that is \$17.20 a month. Over the span of a calendar year, the increase means an additional \$206.40 in added property taxes for the average homeowner."

Fields also questions the relative cost of each facility and how they compare to that of similar facilities.

"The eight elementary schools are projected to cost between \$19.5 million and \$23.5 million, the three middle schools are projected to cost between \$35.7 million and \$40 million, and the three high schools are projected to cost between \$101 million and \$110



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million.¹⁴ Do these facilities cost more than the mean construction cost for similar facilities?"

Fields concludes, "Without a doubt, Frisco ISD is one of the fastest-growing school districts in Texas, and likely needs to build new facilities to accommodate that growth. However, it is also one of the most indebted in Texas, and is depending upon the continued explosive growth of Frisco and the surrounding area to meet its obligations. The need to expand must be balanced against the reality that Frisco's present fiscal situation is tenuous at best."

If growth does not continue as expected," Fields states, "Frisco ISD may be stuck with an enormous amount of debt and facilities it cannot fill and taxpayers are going to have to pick up the tab."

Breitbart Texas reached out to Frisco ISD for their reaction to the TPPF report. District representatives have not yet responded.

The website for Frisco ISD has a page (<http://www.friscoisd.org/bond2014>) dedicated to selling voters on the bond issue. The district claims the plan was developed over a period of several months by a committee of twenty-seven parents and community leaders to review the needs of the district, historical and projected growth, economic trends and growth plans of the city of Frisco. They also looked at projected cost estimates and the financial implications of this bond. "About half of the members had previous bond committee experience," the website states.

As to why this bond is needed now, the website explains that Frisco is the fastest growing school district in the last twenty years (http://www.friscoisd.org/docs/default-source/bond-program/bond_percentagegrowth.pdf?sfvrsn=2). In the past twenty-one years the district has grown from 1,933 students in four schools to over 46,000 students in fifty-six schools with seven more campuses scheduled to open in the next two years. They make the case that growth is expected to continue and they face an expected 2015 enrollment of 52,000 students.

The district projects an estimated increase in taxes to the district taxpayers of about \$17 per month.

"FISD is fortunate that taxable values have increased in a way that the District has been able to maintain a low overall tax rate," the district states.

April 10 is the last day to register to vote for the bond election held on May 10. Polling locations (http://www.friscoisd.org/docs/default-source/bond-program/bond_when-wherevote.pdf?sfvrsn=2) can be found on the Frisco ISD website.

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grainman • 3 days ago

Public Education in America is the largest failure of any institution . The left has dominated the lets just raise taxes and spend more money theory of public education management. It is a colossal failure and will collapse as the debt will rise to the point of no return soon. America is over taxed at any level. Any one with half a brain can see that when we have to give at least 50% of income to all taxes no one can survive in the long run . We must have serious tax cuts across the board or the economy will continue to falter and the debt bubble will burst soon

4 ▲ | ▼ • Reply • Share >



FauxScienceSlayer  grainman • 2 days ago

The lowest common denominator in the common man, common core 'indoctrinated' zombie set is that 'spending relates to education improvement', when in fact there is NO correlation. The Feral Reserve Ponzi Scheme allows the PRIVATE banking system to 'create new money' based on every deposit, and on every 'new' loan. Further, these Feral bankers also allow themselves to charge interest for 'creating new money'. School board trustees, who spend vast sums to get a volunteer job, then direct public money into rigged construction, maintenance and employment contracts.

The most outrageous part of this scam is that the school boards set bond election dates on obscure times with minimum voter notification or interest. This allows the 1.5% with a VESTED INTEREST to win in the 2.9% voter turn out elections. The state legislature MUST demand that all bond elections, as school trustee elections be at major state wide election dates and set strict limits on bond/income ratios to control this renegade 'industry'.

Demand legislative action on these mortal defects !!!

1 ▲ | ▼ • Reply • Share >



TexasRedeemer • 3 days ago

The 2006 bond gets Frisco to 52,000 students and this new bond is supposed to get them to 66,000 students. With 14,000 more students this comes to \$775MM / 14,000 = \$55,357 per new student and that is just the principal. Then add interest and M&O budget to pay teachers, new administrators, etc, etc. and this is a train wreck.

3 ▲ | ▼ • Reply • Share >



Flashdealer  TexasRedeemer • 3 days ago

This bubble will burst in the end.

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Patriot_II • 3 days ago

California to Frisco, TX. Do it. It's no big deal. Soon you can be like us.

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Wmn04Ken07 • 3 days ago

Got friends in Frisco. They can afford it. It's a bedroom community for those working north up 75 and south into Plano, Richardson and Dallas. When I lived in Plano, it was the same situation. Eventually. Plano got built out and Frisco became the new Plano. All of

the other northern districts will as well. All the land was farm land, blackland prairie.

^ | v • Reply • Share >



Underdog → Wmn04Ken07 • 3 days ago

Frisco's not a "bedroom community." That would describe The Colony, Little Elm, Cross Roads, Savannah, and Providence, where no large businesses but only quiet housing subdivisions are. Frisco hasn't been a bedroom community for nearly 15 years now. Still, the folks in Frisco have no excuse for sending their children to taxpayer-funded schools considering how well-off they are, and as a responsible mother that educates her own children, it's unconscionable that they expect families that do not use public schools to subsidize them. My children & my money are my responsibility; your kids & your money are yours. I don't care how you choose to educate your children so long as you teach them wise self-government; but don't expect me to share the tab for your choices in curricula, activities, etc.

3 ^ | v • Reply • Share >



Wmn04Ken07 → Underdog • 2 days ago

If you are a resident of Frisco, get fired up. Call every school board member, the superintendent, organize your cadre of homeschooling friends and attend the board meetings. Ask to speak. I am not your problem.

You chose to home school your children knowing full well the tax man cometh. That was your choice. Get fired up. Call your mayor, city counsel members and find out if and why they support the bond and begin attending their meetings. Call and write your state legislator concerning the tax issue for home schooling parents. I am not your problem.

I taught school in Plano for 25 years, so I am familiar with the evolution of the city and the school district.

My children are on their own and making their own choices about how to educate their children. My contribution was to help make sure they were ready by providing them with every early childhood experience I could. It was great good fun and they are well on their way. Don't know what the future will bring, but I will be supportive and offer advice when asked

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Underdog • 3 days ago

Frisco residents should vote NO, not because Frisco's growth might slow, but on the principle that SOCIALISM is EVIL. If socialized medicine is bad for the body, then how much worse is socialized education for the mind & soul. Save America, abolish socialized schooling!

3 ^ | v • Reply • Share >



jackcandobutwont • 2 days ago

Socialism is great UNTIL you run out of other people's money!! M. Thatcher

1 ^ | v • Reply • Share >



HenryR • 2 days ago

Two Words: Home Schooling. No buildings, no teacher payroll, no buses and the children get a better education in an exceedingly comfortable environment. Just give parents the tools they need to do this job at home.

2 ^ | v • Reply • Share >



EpicMale • 2 days ago

How did the liberals get control in Frisco?! This is insane! What a way to kill new development and insure that the school system declines when they run out of money, raise taxes, and still can't service the debt. Daily operating expenses will shrink. People will flee the high taxes.

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Killer_bees • 2 days ago

Frisco ISD looked at Detroit and Chicago and liked what they saw.

2 ^ | v • Reply • Share >



Frank W. • 16 hours ago

i have said it everywhere i can public education is a fraud. Texas has so much scandal,

so much fraud, so much corruption involving education the entire bunch needs to be thrown in prison and start fresh. soon we'll have 35 million new 'citizens' voting for more bonds costing more and more till they bankrupt Texas as they have the U.S. its worse than a joke.

^ | v • Reply • Share ›

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