What does the District’s capital debt structure look like?

• Voter Approved Bond Debt
• School Loan Revolving Fund (SLRF)
  – State Supported Program
• Board Authorized Debt (Non-voted)
  – Energy Bonds
  – Installment Purchase Agreements (IPAs)
  – Operating & Capital Leases
District’s Voter Approved Bond Debt Structure Activity

- Bonded P&I Debt as of June 2011 $164.3 m
- Bonded P&I Debt as of June 2018 $ 87.7 m
- Bonded P&I Debt gross reduction $ 76.6 m

  - $135 Million of Existing Bond P&I Debt Refunded
  - Savings/Costs Avoidance for Tax Payers: $16.0 million
District Consolidated Debt Structure

- Voted Bond Debt (P&I): $87,714,871
- School Loan Revolving Fund: 10,845,288
- Non-Voted Energy Bond Debt (P&I): 5,971,812
- Installment Purchase Agreements (IPAs): 1,854,096
- Capital Leases: 191,531

- Total for the District: $106,577,598

Note: District assets funded by debt include: LOHS, Natatorium, Oakview, Paint Creek, Moose Tree Preserve, Orion Oaks, Multiple Existing Facility & Site Renovations
Where does the funding to pay the debt come from?

• Debt Service tax levy on tax payers within the district’s boundaries – 7.491 mills:
  – Voted Bond Debt
  – School Loan Revolving Fund Debt

• General Fund operating and other revenues:
  – Board authorized bonded debt
  – Installment purchase agreements
Funding Sources for Major Capital Expenditures

• Voted Bonds:
  – Bond issuance and levy requires public vote of approval
  – Carries long term debt
  – Debt Service levy authorization (7.491 mills)

• Building & Site Sinking Funds:
  – Levy requires public vote of approval
  – No long term debt - “pay as you go levy”
  – Tax levy authorization (FY2019 levy of 1.9607 mills)

• General Fund:
  – Resolution bonds, IPAs, Other capital leases
  – Reduces available funds for instructional programs