

Section 1
Second Lien Bonds

Arkansas Code Annotated (A. C. A.)§ 6-20-1229 states the following:

(a) As used in this section:

(1) "Issue", "issuance", or some variety thereof means the date upon which a second-lien bond is actually sold; and

(2) "Second-lien bond" means a commercial bond issued under the authority set forth in § 26-80-106.

(b) All second-lien bonds issued by school districts shall have semiannual interest payments.

STATE BOARD OF EDUCATION MEETING
MAY 12, 2022
APPLICATIONS FOR COMMERCIAL BONDS

COMMERCIAL BOND APPLICATIONS:

1 2nd Lien

\$ 1,045,000.00

STATE BOARD: MAY 12, 2022

SCHOOL DISTRICT FINANCIAL TRANSACTIONS
COMMERCIAL BONDS
SECOND LIEN

RECOMMEND APPROVAL

COUNTY	DISTRICT	FY21ADM	TYPE	AMOUNT OF ISSUE	CURRENT MILLAGE			PROPOSED MILLAGE			IF APPROVED DISTRICT WILL OWE	DEBT RATIO	PURPOSE	Current DS (98% collection)	DS w/proposed millage (98% collection)	FY22 P & I - bonded debt	Excess DS - current	Debt Per ADM			
					M&O	DM&O	DS	TOTAL	M&O	DM&O									DS	TOTAL	
Yell	Western Yell County	34676	2nd Lien	\$ 1,045,000	25.00	0.00	13.00	38.00	n/a	n/a	n/a	0.00	\$ 32,942,669.00	\$ 3,409,342.00	10.35%	Constructing and equipping classroom addition at the elementary school; and any remaining funds will be used for constructing, equipping, refurbishing, and remodeling school facilities (\$1,001,920); cost of issuance and underwriter's discount (\$43,080).	\$ 419,689.60	\$ 419,689.60	\$ 741,162.50	\$ (321,472.90)	\$ 9,831.99
				\$ 1,045,000																	