



PMA Securities part of:

PTMA
FINANCIAL SOLUTIONS

ISD 378 DAWSON-BOYD PUBLIC SCHOOLS

PROJECT FUNDING

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Identified Capital Deferred Maintenance Projects

- Tuckpointing – \$91,408 (Completed)
- Roofing - \$2,165,000
- Heat Pumps - \$530,000
- Parking Lots & Hard Surfaces - \$1,100,000



Remaining Bond Funds

- 2023 Bonds sold with multiple purposes
 - \$675,000 remaining funds can be spent on any of the identified projects
 - \$275,000 currently allocated to parking lots (Abatement Bonds)
- Working with MDE to see if process is allowable to reallocate \$275,000 to one of the other maintenance projects
- In any case, remaining bond funds do not cover all identified capital maintenance items



Abatement Bond Options

- If MDE does not allow us to reallocate, we have two options:
 1. Spend funds on identified parking lot projects
 2. Return funds to debt service fund to pay off bonds
 - Creates one time tax reduction of \$29 for \$160,000 home



Timeline for Current Bond Funds

- Originally sold in August 2023
- Typically need to spend most funds in 3 years
- If not within 3 years, important to work diligently to appropriately spend down the funds



Project Funding Strategies

- Projects can be delayed but will remain
- What is the strategy to fund the projects entirely?
 - Bond funds only cover part of identified costs
 - Other funding sources:
 - Annual LTFM Funds – partially used to pay roofing bond
 - New bond for HVAC, Roofing or Parking
- What is the right timing to complete the projects?
 - Project costs grow over time
 - What risks are there to waiting?
 - How does this fit with other school funding initiatives?



Tax Impacts Illustration

Bond Amount Term of Bond Property Type	Est. Market Value	Estimated Annual Tax Increase	
		Scenario A \$2,000,000 20	Scenario B \$2,000,000 15
Residential Homestead	\$50,000	\$4	\$5
	95,000	8	10
	100,000	9	11
	160,000	18	22
	200,000	25	29
	250,000	32	38
	300,000	40	48

Commercial Industrial	\$50,000	\$11	\$13
	100,000	22	25
	100,000	22	25
	250,000	61	72
	500,000	133	157

Agricultural Homestead*	\$/acre		
	\$8,000	\$0.17	\$0.20
	9,000	0.19	0.23
	10,000	0.22	0.25
	11,000	0.24	0.28

* Homestead land limited to first \$3,800,000 in value. All additional land taxed like Ag non-homestead land.

Agricultural Non Homestead	\$8,000	\$0.34	\$0.41
	9,000	0.39	0.46
	10,000	0.43	0.51
	11,000	0.47	0.56

Assumptions

1. Assumes interest rates as of November 4, 2025 + 0.75%.
2. No growth assumed in district net tax capacity



Review

- Need to develop plan to spend down bond funds in a timely fashion
 - Plan A and potential Plan B depending on answers from MDE
- What is strategy to complete or delay unfunded maintenance projects identified?



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