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 DECEMBER 8, 2022 APPLICATIONS FOR COMMERCIAL BONDS

COMMERCIAL BOND APPLICATIONS:

2 2 nd Lien	\$ 13,605,000.00
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2	\$ 13,605,000.00

STATE BOARD DECEMBER 8, 2022

SCHOOL DISTRICT FINANCIAL TRANSACTIONS COMMERICAL BONDS SECOND LIEN RECOMMEND APPROVAL

CURRENT MILLAGE

PROPOSED MILLAGE

LEA	COUNTY	DISTRICT	FY21ADM	TYPE	AMOUNT OF	WATER STREET	DM&O	DS	TOTAL	M&O	DM&O	DS	TOTAL	2021 ASSESSED VALUATION	IF APPROVED DISTRICT WILL OWE	DEBT RATIO		Current DS (98% collection)	DS w/proposed millage (98% collection)	FY23 P & I - bonded debt	Excess DS - current	Debt Per ADM
2303	Faulkner	Greenbrier	3,621.25	2nd Lien	\$ 3,610,000	25.00	0.00	15.90	40.90	n/a	n/a	n/a	0.00	\$ 303,473,161.00	\$ 84,963,092.00	28.00%	Purchasing a building to be used as PreK/ABC classrooms (\$1,068,000); purchase land (\$900,000); ungrades to the Middle School and Junior High (\$400,000); purchasing and installing security systems and technology (\$1,132,000); cost of issuance and underwriter's discount allowance (\$110,000); and any remaining funds may be used for other capital projects or equipment purchases.	\$ 4,728,718.79	\$ 4,728,718.79	\$ 3,500,362.00	\$ 1,228,356.79	\$ 23,462.37
3201	Independence	Batesville	3,175.98		\$ 9,995,000		0.00	9.85	38.75	n/a	n/a	n/a	0.00	\$ 312,959,400.00	\$ 51,433,104.00		Constructing, equipping, refurbishing, and remodeling school facilities (\$9,750,103); and cost of issuance and underwriter's discount (\$244,897).	\$ 3,020,997.09	\$ 3,020,997.09	\$ 1,819,583.00	\$ 1,201,414.09	\$ 16,194.40