Voted Bonds

Arkansas Code Annotated (A. C. A.) § 6-20-1201 states the following:

A school district may borrow money and issue negotiable bonds to repay borrowed moneys from school funds for:

- (1) Building and equipping school buildings;
- (2) Making additions and repairs to school buildings;
- (3) Purchasing sites for school buildings;
- (4) Purchasing new or used school buses;
- (5) Refurbishing school buses;
- (6) Providing professional development and training of teachers or other programs authorized under the federally recognized qualified zone academy bond program, 26 U.S.C. § 1397E;
- (7) Paying offoutstanding postdated warrants, installment contracts, revolving loans, and lease-purchase agreements, as provided by law;
- (8) In the case of a new school district created under § 6-13-1505;
 - (A) Purchasing school buildings and other structures;
 - (B) Purchasing new or used furniture, fixtures, and equipment;
 - (C) Paying the costs of the allocation of assets to the new school district; and
- (D) Paying or retiring the outstanding indebtedness of the original school district that the new school district has become responsible for under§ 6-13-1505.

STATE BOARD OF EDUCATION MEETING FEBRUARY 9, 2023

APPLICATIONS FOR COMMERCIAL BONDS

COMMERCIAL BOND APPLICATIONS:

4 Voted	\$ 48,590,000.00		
_			
4	\$ 48,590,000.00		

STATE BOARD: FEBRUARY 9, 2023

SCHOOL DISTRICT FINANCIAL TRANSACTIONS

COMMERCIAL BONDS

VOTED

RECOMMEND APPROVAL

CURRENT MILLAGE PROPOSED MILLAGE

LEA COUNTY DISTRICT FY22ADM TYPE AMOUNT OF APPLICATION M&O DM&O DS TOTAL M&O DM&O DS TOTAL M&O DM&O DS TOTAL MAD DEBT RATIO PURPOSE Refunding the outstanding bond issues dated December 1, 2011, February 1, 20 and June 1, 2012 (\$813,727.50); construand equipping a new elementary PE faci	cting ity;	millage (98%		THE PERSON NAMED IN COLUMN TWO	Debt Per
dated December 1, 2011, February 1, 2(and June 1, 2012 (\$813,727.50); constru	cting ity;				
1201 Cleburne Concord 378.23 Voted \$ 6,320,000 25.00 0.00 11.60 36.60 25.00 0.00 13.60 \$ 71,859,759.00 \$ 6,935,000.00 9.65% adding saferooms to classrooms; and arremaining funds will be used for constructing, equipping, refurbishing, arremodeling school facilities (\$5,341,232 and cost of issuance and underwriter's discount (\$165,040).	d \$ 816,901.7	74 \$ 957,746.8	7 \$ 284,525.0	0 \$ 532,376.7	4 \$ 18,335.40
3606 Johnson Westside 630.16 Voted \$ 4,500,000 25.00 0.00 12.00 37.00 25.00 0.00 17.00 42.00 \$ 46,861,114.00 \$ 8,474,217.00 18.08% equipping, refurbishing, and remodeling school facilities (\$4,375,500.00) and underwriter's discount (including rating and issuance costs (\$124,500.00).	\$ 551,086.7	70 \$ 780,706.1	6 \$ 272,823.70	6 \$ 278,262.9	4 \$ 13,447.72
Pope Pottsville 1,782.61 Voted \$ 13,100,000 25.00 0.00 20.20 45.20 25.00 0.00 20.20 45.20 \$ 109,358,169.00 \$ 20,485,000.00 \$ 18.73% Refunding the July 1, 2005 and June 15, bond issues (\$760,000.00); constructing equipping new classrooms at the high school, junior high, and middle school, (\$12,000.000.00); cost of issuance, underwriter's discount allowance, and escrow contingency (\$340,000.00k); and remaining funds may be used for other construction, renovation, and/or equipm purchases.	\$ 2,164,854.3	31 \$ 2,164,854.31	\$ 880,902.26	5 \$ 1,283,952.05	\$ 11,491.58
Sharp Highland 1,531.28 Voted \$ 24,670,000 25.00 0.00 5.00 30.00 25.00 0.00 13.90 38.90 \$ 190,874,794.00 \$ 33,005,000.00 17.29% Constructing and equipping a new high school and any remaining funds will be used for constructing, equipping, refurbishing, and remodeling school facilities (\$24,101,260.00), and cost of issuance and underwriter's discount (\$568,740.00).	\$ 935,286.49	9 \$ 2,600,096.44	\$ 359,090.00	\$ 576,196.49	\$ 21,553.86