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 JUNE 9, 2022

APPLICATIONS FOR COMMERCIAL BONDS

COMMERCIAL BOND APPLICATIONS:

2	2 nd Lien	\$ 42,490,000.00
2		\$ 42,490,000.00

STATE BOARD: JUNE 9, 2022

SCHOOL DISTRICT FINANCIAL TRANSACTIONS COMMERICAL BONDS SECOND LIEN RECOMMEND APPROVAL

CURRENT MILLAGE PROPOSED MILLAGE

COUNTY	DISTRICT	FY21ADM	TYPE	AMOUNT OF	NO CONTRACTOR	DM&O	DS	TOTAL	M&0	DM&O	DS	TOTAL	2020 ASSESSED VALUATION	IF APPROVED DISTRICT WILL OWE	DEBT RATIO		Current DS (98% collection)	DS w/proposed millage (98% collection)	FY22 P & I - bonded debt	Excess DS - current	Debt Per ADM
Garland	Hot Springs	3,630.08	2nd Lien	\$ 40,930,000	25.00	1.90	15.20	42.10	n/a	n/a	n/a	0.00	\$ 660,434,941.00	\$ 110,117,217.00	16.67%	Constructing and equipping a new High School; and any remaining funds will be used for constructing, equipping, refurbishing, and remodeling school facilities (\$40,003,540); and cost of issuance and underwriter's discount (\$926,460).		\$ 9,837,838.88	\$ 1,176,989.07	\$ 8,660,849.81	\$ 30,334.69
Saline	Harmony Grove	1,218.19	2nd Lien	\$ 1,560,000	25.00	0.00	19.60	44.60	n/a	n/a	n/a	0.00	\$ 72,414,083.00	\$ 17,926,852.00	24.76%	Constructing and equipping a safe room, and any remaining funds will be used for constructing, equipping, refurbishing, and remodeling school facilities (\$1,504,560); and cost of issuance and underwriter's discount (\$55,440).	\$ 1,390,939,71	\$ 1,390,929.71	\$ 463,736.88	\$ 927,192.83	\$ 14,715.91
				\$ 42,490,000																	

Section 2 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 off outstanding 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

JUNE 9, 2022

APPLICATIONS FOR COMMERCIAL BONDS

COMMERCIAL BOND APPLICATIONS:

5 Voted	\$ 129,580,000.00
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5	\$ 129,580,000.00

STATE BOARD: APRIL 14, 2022

SCHOOL DISTRICT FINANCIAL TRANSACTIONS COMMERCIAL BONDS VOTED RECOMMEND APPROVAL

CURRENT PROPOSED
MILLAGE MILLAGE

Part								LAGE		LAGE									
Surface Mountain Home Substitute Sub	LEA	COUNTY	DISTRICT	FY21ADM	TYPE	A Marie Andrews Control of the August Control of the Control of th	DS	TOTAL	DS	TOTAL	SEE and reductive and resource and	DISTRICT WILL	and the second	Committee of the second of the	(98%	millage (98%		DESCRIPTION AND APPEARING THE PROPERTY OF THE PERSON NAMED IN COLUMN TWO PERSONS AND APPEARING THE PERSON NAMED IN COLUMN TWO PERSONS AND APPEARING THE PERSON NAMED IN COLUMN TWO PERSON NAMED IN COLUMN TRANSPORT OF THE PERSON NAMED IN COLUMN TWO PERSON NAMED IN COLUMN TRANSPORT NAMED IN COL	Colombia de la la colombia de la colombia del colombia del colombia de la colombia del colombia
## Marking additions and micropresentations of surpresentations of the content of	303	Baxter	Mountain Home	3,849.48	Voted	\$ 47,000,000	6.87	32.16	9.12	34.41	\$ 699,500,273.00	\$ 81,980,000.00	11.72%	facilities and renovating and equipping existing facilities (\$45,940,000); and cost of	\$ 4,709,455.54	\$ 6,251,853.64	\$ 2,774,437.00	\$ 1,935,018.54	\$ 21,296.38
2360 Cleveland Clevela	405	Benton	Rogers	15,327.02	Voted	\$ 17,075,000	12.50	41.90	12.50	41.90	\$2,295,538,130.00	\$ 187,635,000.00	8.17%	and making additions and improvements to existing facilities; and any remaining funds will be used for constructing, equipping, refurbishing, and remodeling school facilities (\$16,673,350); and cost of issuance	\$28,120,342.09	\$ 28,120,342.09	\$ 16,233,094.52	\$11,887,247.57	\$ 12,242.11
3606 Johnson Westside S86.87 Voted S 8,220,000 8.00 34.10 11.70 39.80 \$ 127,546,045.00 \$ 14,819,800.00 11.62% Complex (88,000,000); cost of issuance and lowance (5220,000); and any remaining funds may be used for other construction, renovation and/or equipment purchases. Refunding the outstanding bond issue dated October 1, 2020 (51,550,890); constructing and equipping new dates of too bused for constructing. S 207,575.52 \$ 659,469.40 \$ 203,671.26 \$ 323,904.26 \$ 14,706.95 \$ 14,706.95 \$ 1,705.126.29 \$ 2,6417.34 \$ 1,705.48 \$ 1,705.4	1305	Cleveland	And the second s	690.69	Voted	\$ 12,445,000	10.10	38.10	15.10	43.10	\$ 69,507,414.00	\$ 12,965,813.00	18.65%	(\$150,000) and April 1, 2015 (\$2,355,000) bonds; constructing and equipping new school facilities (\$9,600,000); and cost of issuance and underwriter's discount allowance (\$340,000). Any remaining funds will be used for capital improvement and	\$ 687,984.38	\$ 1,028,570.71	\$ 342,465.00	\$ 345,519.38	\$ 18,772.26
3606 Johnson Westside	3509	Jefferson	Watson Chapel	2,130.16	Voted	\$ 8,220,000	8.00	34.10	11.70	39.80	\$ 127,546,045.00	\$ 14,819,800.00	11.62%	complex (\$8,000,000); cost of issuance and underwriter's discount allowance (\$220,000); and any remaining funds may be used for other construction, renovation,	\$ 999,960.99	\$ 1,462,442.95	\$ 194,365.02	\$ 805,595.97	\$ 6,957.13
Pote Pottsville 1,765.48 Voted \$ 38,775,000 20.20 45.20 27.00 52.00 \$ 101,446,052.00 \$ 46,639,291.00 \$ 45.97 Underwriter's discount allowance, and escrow contingency (\$920,000); and any remaining funds may be used for other construction, renovation and/or equipment purchases	3606	Johnson	Westside	586.87	Voted	\$ 6,065,000	12.00	37.00	15.00	40.00	\$ 44,861,864.00	\$ 8,631,091.00	19.24%	October 1, 2020 (\$1,550,890); constructing and equipping new classrooms at the elementary school with any remaining funds to be used for constructing, equipping, refurbishing, and remodeling school facilities (\$4,350,000); and cost of issuance, underwriter's discount, and	\$ 527,575.52	\$ 659,469.40	\$ 203,671.26	\$ 323,904.26	\$ 14,706.99
£ 110 590 000	5804	Pope	Pottsville	1,765.48	Voted	\$ 38,775,000	20.20	45.20	27.00	52.00	\$ 101,446,052.00	\$ 46,639,291.00	45.97%	June 15, 2011 (\$310,000); constructing and equipping a new high school complex (\$37,000,000); cost of issuance, underwriter's discount allowance, and escrow contingency (\$920,000); and any remaining funds may be used for other construction, renovation and/or equipment	\$ 2,008,226.05	\$ 2,684,262.54	\$ 903,099.76	\$ 1,105,126.29	\$ 26,417.34
						\$ 129,580,000													