



MEMORANDUM

Date: April 13, 2023

To: Finance Committee
Facility Committee

From: Scott Gerdes, Director of Finance & Operations

RE: Building Project Funding Options

Option #1 One Time Lease

- One Time Process
- Board Can Approve
- Causes extreme spike and fall in annual levy
- Based on net tax capacity
- No Ag Credit

Option #2 Building Bond

- Requires Voter approval
- Requires Bond sales and expenses
- Based on net tax capacity
- Even payments
- Ag Credit Applies

Option#3 Project Levy

- Requires Voter approval
- Less Expenses than Bond sales
- Based on net tax capacity
- Even payments



- No Credit Applies

Option #4 Facility Deferred Maintenance Bonds

- One Time Process
- Board Can Approve
- Bond Sales and Expenses
- Based on net tax capacity
- Ag Credit applies
- Paid with existing LTFM funding

Option #5 Capital Facility Bonds

- One Time Process
- Board Can Approve
- Bond Sales and Expenses
- Based on net tax capacity
- Ag Credit applies
- Paid with existing operating capital funding

Option #6 Facility Health & Safety Bonds

- One Time Process
- Board Can Approve
- Bond Sales and Expenses
- Based on net tax capacity
- Ag Credit applies
- Generates new revenue to pay debt