

# **Existing Tax Levies Bond Issuance, Series III Future Planning**

Board Meeting • 09/22/2025



# Existing Tax Levies

	<b>Maximum Allowable Levy</b>	<b>2025-26 Actual Levy</b>	<b>Expiration Date of Millage</b>	<b>Potential Election Date</b>
<b>Operating</b>	17.8795	17.8795	12/2031	May 2031
<b>Operating Extra Voted</b>	1.9866	0.1205	12/2031	May 2031
<b>Sinking Fund</b>	0.9850	0.9850	12/2031	May 2031
<b>Debt</b>	7.0000	7.0000	n/a	

# Debt - 2022 Bond, \$275M

	Total Principal	Paid Off Date
<b>Series I, 2023</b>	9,200,000	May 2043
<b>Series II, 2024</b>	76,980,000	May 2054
<b>Series III, 2026*</b>	96,200,000	TBD
<b>Series IV, 2028*</b>	92,620,000	TBD

- Amounts subject to change

# **Debt - 2022 Bond, Series III Issuance**

- **Issue up to \$96.2 million**
- **30 year maximum term**
- **No millage increase, debt levy remains at 7.0 mills**
- **Maximum true interest cost 6%**
- **Negotiated sale**
  - **Same as 2024 sale**
  - **Partner with underwriter for sale to investors**
  - **Pricing date, bond size and maturity amounts flexible**

## **Next Step**

- **October 13 Board action on Authorizing Resolution**

# Future Planning?

- **Student Devices**

- **2022 Bond: 1 Replacement Cycle**
- **5 years typical lifespan, 2024-25 to 2028-29**
- **Next Round purchase Spring 2029**
- **Funding?**

- **Other Big Rocks**

- **Central Montessori**
- **Repurposing of Kinawa**
- **Technology Infrastructure**
- **Buses**