

Recap of 2016 Bonds

The 2016 bonds are scheduled to be sold over a three year period - August 2016, February 2018 and, May 2019. The bonds are structured to be sold over this timeframe to minimize the increase in the debt service tax rate, but still meet the needs of the district.

- 2016A Series - These were the remaining bonds authorized from the 2013 bond election, \$7,185,000, which were sold on August 4, 2016. The interest rate paid is 2.38%.
- 2016B Series - This is the first of three bond sales from the 2016 Bond election for \$249,040,000. The first sale occurred on August 4th and issued \$10,930,000 for technology with a six year payback period, \$1,650,000 for technology with a ten year payback, and \$80,785,000 for facilities with a 30 year payback. The total amount issued in August 2016 for the 2016 Bond was \$93,365,000. The interest rate to be paid on these bonds is 3.06%.
- The second of three sales of the 2016 Bond is scheduled to occur in February, 2018. Currently the estimated interest rate for these bonds are 5.25%. The bulk of this issuance will be for facilities (\$66,360,000) with a repayment period of 30 years and \$5,450,000 for technology with the bulk of the repayment occurring within six years. The total amount to be sold in the second issuance of bonds is \$71,810,000.
- The third and final sale of the 2016 Bond is scheduled to occur in May, 2019. The projected interest rate for this bond issuance is 5.50%. The amount of the final 2016 bond sale will be for \$83,865,000. Technology bonds in the amount of \$16,370,000 will have a payback period of six to ten years with the bulk of this being repaid in six years. Other furniture and fixtures of \$31,000,000 will have a payback period of 20 years and the final amount of \$36,495,000 will be for facilities with a payback of 30 years.