

M&O Override and 2012 Bond Program Update

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Presentation Overview

- Background and Requirements
- 13% Maintenance & Operations Override Update
- 2012 Bond Program Update
- FY 2018 Bond Projects
- Tax Rate
- Questions and Comments

Stewardship of Community Resources



Annual Reporting Requirements

Per A.R.S 15-481 and 15-491, school districts with Maintenance and Operation overrides and voter approved bond programs are required to hold a public meeting each year between September 1st and October 31st.

At the public meeting, the District must provide information about program expenditures and remaining available funds at year end.

Maintenance and Operations Override

- 13% M&O Override was approved in November 2015 and went into effect in July 2016
- Voter approved overrides are in place for up to a seven year period
- Funded through property taxes
- \$24.2 million of the FY 2018 M&O budget was a result of the M&O override

MAINTENANCE & OPERATIONS OVERRIDE UPDATE

	FY18	FY19 (Projected)
Supplement Extracurricular/Athletics	\$ 2.7 M	\$ 3.1 M
Support Schools:	\$14.7 M	\$15.6 M
• Class Size		
• P.E.		
• Nurses		
• Assistant Principals		
• Reading & Intervention Specialist		
• Gifted		
• Band, Music and Art		
Support All Staff and All Day Kindergarten	\$ 6.8 M	\$ 7.2 M

2012 BOND PROGRAM

Bond Projects	Estimated Costs
Renovate and improve existing elementary schools (including furnishing and equipment, energy management systems, alternative energy and security systems)	\$67,200,000
Renovate and improve existing high schools excluding the structure otherwise known as Old Main on the Peoria High School campus (including furnishing and equipment, energy management systems, alternative energy and security systems)	\$47,800,000
Purchase public transportation and campus support vehicles	\$22,900,000
Purchase technology equipment and infrastructure to support access and connectivity as it relates to education and the classroom	\$40,400,000
Renovate and improve existing administrative facilities such as food services, transportation services, and maintenance facilities (including furnishing and equipment, energy management systems, alternative energy and security systems)	\$1,700,000
Total Bond Authorization	\$180,000,000

FY 2018 Bond Program

Beginning Fund Balance at July 1, 2017	\$5,330,433
FY 2018 Bond Sale Proceeds/Revenue	\$20,025,999
Bond Project Expenses	(\$20,716,529)
Ending Fund Balance at June 30, 2018	\$4,639,903
Unsold Bonds at June 30, 2018 *	\$34,800,000

**\$17.4 M bond sale in July 2018*

Bond Projects	Original Project Budget on Voter Pamphlet	**Current Project Budgets as of 6/30/18	*Project Expenses Through 6/30/17	Project Expenses Through 6/30/18	Remaining Funds
Renovate and improve existing elementary schools (including furnishing and equipment, energy management systems, alternative energy and security systems)	\$67,200,000	\$67,200,000	\$39,668,543	\$8,346,223	\$19,185,234
Renovate and improve existing high schools excluding the structure otherwise known as Old Main on the Peoria High School campus (including furnishing and equipment, energy management systems, alternative energy and security systems)	\$47,800,000	\$47,800,000	\$28,382,765	\$7,209,248	\$12,207,987
Purchase public transportation and campus support vehicles	\$22,900,000	\$22,900,000	\$12,899,008	\$3,959,892	\$6,041,100
Purchase technology equipment and infrastructure to support access and connectivity as it relates to education and the classroom	\$40,400,000	\$39,400,000	\$37,141,525	\$1,200,655	\$1,057,819
Renovate and improve existing administrative facilities such as food services, transportation services, and maintenance facilities (including furnishings and equipment, energy management systems, alternative energy and security systems)	\$1,700,000	\$2,700,000	\$2,142,126	\$510	\$557,364
Total Bond Authorization	\$180,000,000	\$180,000,000	\$120,233,967	\$20,716,529	\$39,049,504
* Prior year category expense allocations updated to include project administration/issuance costs to associated categories.					
**Category adjustments permissible up to 10% of bonds sold to date A.R.S. 15-491 K.					

FY 2018 Bond Project Highlights - Elementary

Roofing:

Santa Fe, Canyon, Frontier, Copperwood and Oakwood

Lighting:

Alta Loma, Cheyenne, Desert Harbor, Sundance and Apache

Fire Alarms:

Cotton Boll, Desert Palms, Pioneer, Alta Loma and
Country Meadows

FY 2018 Bond Project Highlights - Elementary

HVAC:

Alta Loma, Cheyenne, Frontier, Canyon, Santa Fe and Sunset Heights

Security Systems:

Oakwood, Sun Valley, Paseo Verde, Kachina and Santa Fe

Flooring:

Sundance, Paseo Verde, Santa Fe, Coyote Hills, Ira Murphy, Cheyenne and Oakwood

FY 2018 Bond Project Highlights

High Schools

Lighting:

Ironwood HS and Centennial HS

HVAC:

Centennial HS, Sunrise Mountain HS, Peoria HS, Raymond Kellis HS,
Centennial HS and Cactus HS

Flooring:

Raymond Kellis HS, Liberty HS, Ironwood HS, Sunrise Mountain HS and
Centennial HS

FY 2018 Bond Project Highlights

High Schools

Landscaping:

Centennial HS, Cactus HS, Peoria HS, Raymond Kellis HS and Ironwood HS

Athletic Gym Renovations:

Sunrise Mountain HS, Ironwood HS, Peoria HS, Centennial HS and Raymond Kellis HS

FY 2018 Bond Project Highlights

Technology:

Student Devices, Staff Devices, Projectors, Copiers, Printers,
Network Cabling and Upgrades

Student Transportation Vehicles:

35 Vehicles and Buses

Tax Rate and Bonding Capacity

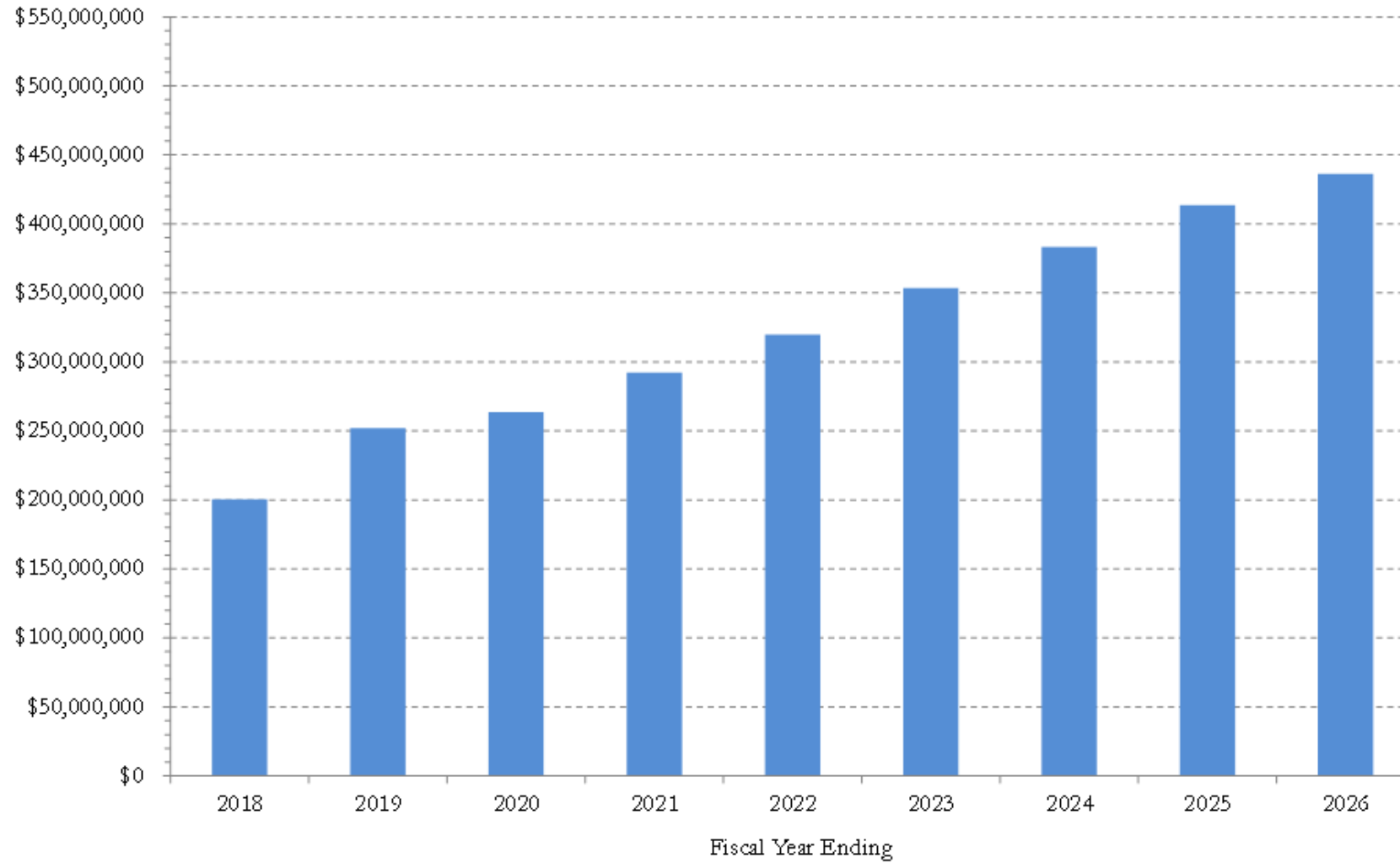
- Secondary Tax
 - Rate M&O Override
 - Bond Programs
- Bonding Capacity

Secondary Tax Rate

Category	FY 2018 Tax Rate
M&O Override	1.44
Bond Program	1.60
Combined Total	3.04

PEORIA UNIFIED SCHOOL DISTRICT NO. 11

Projected Bonding Capacity*



* Assumes 3% growth in full cash assessed value after FY19 and remaining 2012 program completed in July 2019.

Future 2012 Bond Projects

- Security/Safety Projects
- Roofing
- Weatherproofing/Painting
- Flooring
- HVAC/EMS
- Parking Lot Renovations



QUESTIONS AND COMMENTS

