



FY 2020 M&O Override
and
Bond Program Update

Presentation Overview

- Background and Requirements
- 13% Maintenance and Operations Override Update
- 2012 Bond Program Update
- FY 2020 Bond Projects
- Questions and Comments



Annual Reporting Requirements

- Arizona law and the legislature allows public school districts to ask voters to approve M&O override funding and bond authorizations through local property taxes.
- A.R.S 15-481 and 15-491 require a public meeting each year between September 1st and October 31st.
- Information is provided about program expenditures and remaining available funds at year end.

Maintenance & Operations Override

- The 13% M&O Override was approved in November 2015 and went into effect in July 2016.
- An M&O Override is in place for seven years. If not renewed by the voters, the additional funding will be eliminated.
- A Maintenance & Operations (M&O) Override provides additional funding for staff positions and programs.

MAINTENANCE & OPERATIONS OVERRIDE UPDATE

	FY 20	FY 21 (Projected)
Supplement Extracurricular/Athletics	\$ 2.5 M	\$ 2.7 M
Support Schools:	\$19.3 M	\$19.5 M
• Class Size		
• P.E.		
• Nurses		
• Assistant Principals		
• Reading and Gifted		
• Band, Choir and Art		
Compensation – All Staff	\$ 3.0 M	\$ 3.9 M
All Day Kindergarten	\$ 3.0 M	\$ 3.1 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 2020 Bond Program Update

Beginning Fund Balance at July 1, 2019	\$7,967,147
FY 2020 Bond Sale Proceeds and Refund of Prior Year Expense	\$17,516,681
Bond Project Expenses	(\$9,832,305)
Ending Fund Balance at June 30, 2020	\$15,651,523
Unsold Bonds at June 30, 2020	-0-

Bond Projects	Original Project Budget on Voter Pamphlet	Current Project Budgets as of 6/30/20 **	Project Expenses Through 6/30/19*	Project Expenses Through 6/30/20	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	\$55,867,168	\$6,425,574	\$4,907,258
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	\$38,710,012	\$1,380,063	\$7,709,926
Purchase public transportation and campus support vehicles	\$22,900,000	\$22,900,000	\$18,844,065	\$1,567,168	\$2,488,766
Purchase technology equipment and infrastructure to support access and connectivity as it relates to education and the classroom	\$40,400,000	\$39,400,000	\$38,959,608	\$312,319	\$128,073
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	\$2,700,000	\$2,325,078	\$147,181	\$227,741
Total Bond Authorization	\$180,000,000	\$180,000,000	\$154,705,931	\$9,832,305	\$15,461,764

* Prior year category expense allocations updated to include refund of prior year expenses - FY 2017 and FY 2019

** Category adjustments permissible up to 10% of bonds sold to date A.R.S. 15-491 K.

*** A.R.S. 15-491 requires bond counsel, official statement and paying agent expenses to be paid from voter authorization.

Other issuance costs do not reduce voter authorization.

FY 2020 Bond Project Highlights - Elementary

- Concrete Renovation - Heritage
- HVAC - Sundance, Cotton Boll, Sahuaro Ranch, Apache, Marshall Ranch, Paseo Verde, Parkridge, Vistancia and Lake Pleasant
- Front Office/MPR/Door Renovations – Sundance, Cheyenne and Zuni Hills
- Fire Alarms – Peoria Elem., Canyon and Parkridge
- Flooring – Kachina, Cotton Boll and Cheyenne

FY 2020 Bond Project Highlights - Elementary

- Land Improvements and Fencing – Peoria Elem., Ira Murphy, Kachina, Heritage, Pioneer, Alta Loma, Copperwood, Cotton Boll, Oakwood, Desert Valley, Sahuaro Ranch, Oasis, Sun Valley, Sky View, Santa Fe, Paseo Verde, Cheyenne, Country Meadows, Zuni Hills, Parkridge and Vistancia
- Parking Lot Renovation – Kachina and Alta Loma
- Roofing – Kachina, Alta Loma, Sky View, Coyote Hills, Zuni Hills and Vistancia

* Includes Playground and Drainage Mediation Land Improvement projects

FY 2020 Bond Project Highlights

High Schools

- Athletics Gym – Peoria HS, Ironwood HS, Centennial HS and Liberty HS
- Fire Alarm – Raymond S. Kellis HS
- Flooring – Raymond S. Kellis HS
- Front Office Security Upgrades and Renovations – Cactus HS, Ironwood HS, Centennial HS, Sunrise Mountain HS and Liberty HS
- Land Improvements and Fencing - Peoria HS and Centennial HS
- Roofing - Ironwood HS

FY 2020 Bond Project Highlights

Technology:

District-Wide - Network Upgrades

Transportation:

5 Regular Education and 5 special Education Buses

District Support Facilities (Cholla Complex and Warehouse):

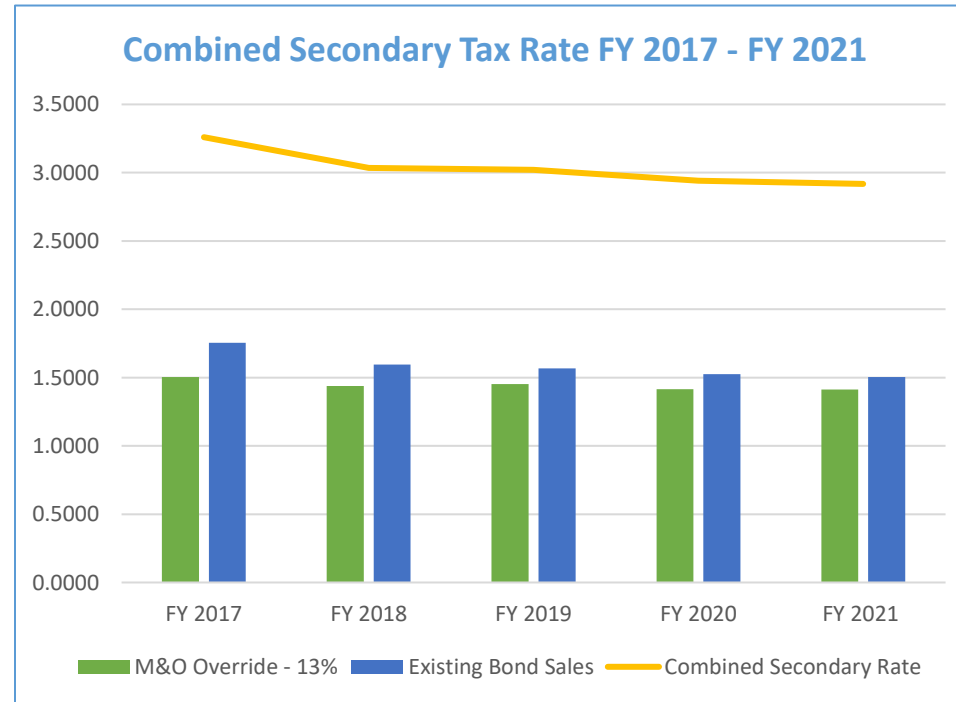
Built-In Fire Alarm and Security System

Future 2012 Bond Projects

Priority and Essential Projects to Include:

- Security/Safety Projects
- Roofing
- Heating, Ventilation & Air Conditioning (HVAC)
- Plumbing and Electrical
- Parking Lot Renovations
- Student Transportation Vehicles

13% M&O Override & Bond Tax Rates



	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
M&O Override - 13%	1.5048	1.4388	1.4531	1.4163	1.4123
Existing Bond Sales	1.7538	1.5956	1.5671	1.5260	1.5045
Combined Secondary Rate	3.2586	3.0344	3.0202	2.9423	2.9168



QUESTIONS AND COMMENTS

