



FY 2021 M&O OVERRIDE AND BOND PROGRAM UPDATE

OCTOBER 28, 2021

PRESENTATION OVERVIEW

- Background and Requirements
- 13% Maintenance and Operations Override Update
- 2012 Bond Program Update
- FY 2021 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 is eliminated in the last two years of the override.
- The District's 13% M&O Override was continued by the voters in November 2020.
- A Maintenance & Operations (M&O) Override provides additional funding for staff positions and programs.

MAINTENANCE & OPERATIONS OVERRIDE UPDATE

	FY 2021	FY 2022 (Projected)
Supplement Extracurricular/Athletics	\$ 2.8 M	\$ 2.7 M
Support Schools:	\$ 20.1M	\$19.5 M
• Class Size		
• P.E.		
• Nurses		
• Assistant Principals		
• Reading and Gifted		
• Band, Choir and Art		
Compensation – All Staff	\$ 3.0 M	\$ 3.1 M
All Day Kindergarten	\$ 3.3 M	\$ 3.4 M
	\$ 29.2M	\$ 28.7M

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 2021 BOND PROGRAM UPDATE

Beginning Fund Balance at July 1, 2020	\$15,651,523
Bond Sale Proceeds - None	-0-
Bond Project Expenses (<i>Net of Prior Year Refund</i>)	(5,336,290)
Ending Fund Balance at June 30, 2021	\$10,315,233
Unsold Bonds at June 30, 2021	-0-

Bond Projects	Original Project Budget on Voter Pamphlet	Current Project Budgets as of 6/30/21*	Project Expenses Through 6/30/20**	Expenses 7/1/20 Through 6/30/21	Remaining Authorization at 6/30/21***
Renovate and improve existing elementary schools (including furnishing and equipment, energy management systems, alternative energy and security systems)	\$67,200,000	\$67,586,679	\$62,243,475	\$3,728,843	\$1,614,362
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	\$40,055,030	\$1,632,946	\$6,112,024
Purchase public transportation and campus support vehicles	\$22,900,000	\$22,900,000	\$20,394,445	\$0	\$2,505,555
Purchase technology equipment and infrastructure to support access and connectivity as it relates to education and the classroom	\$40,400,000	\$39,242,308	\$39,242,308	\$0	\$0
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	\$2,471,013	\$2,471,013	\$0	\$0
Total Bond Authorization	\$180,000,000	\$180,000,000	\$164,406,270	\$5,361,789	\$10,231,941

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

** Prior year category expense allocations updated to exclude bond sale rating expenses that do not reduce authorization amount.

*** 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 2021 Bond Project Highlights - Elementary

Roofing Repairs and Renovations:

- Peoria Elementary
- Ira Murphy Elementary
- Kachina Elementary
- Heritage Elementary
- Pioneer Elementary
- Alta Loma Elementary
- Desert Palms Elementary
- Foothills Elementary
- Copperwood Elementary
- Sundance Elementary
- Oakwood Elementary
- Oasis Elementary
- Canyon Elementary
- Coyote Hills Elementary

Parking Lot Asphalt:

- Desert Palms Elementary

Concrete Work:

- Copperwood Elementary
- Desert Valley Elementary
- Lake Pleasant Elementary

Fencing:

- Coyote Hills Elementary
- Desert Harbor Elementary
- Frontier Elementary

Control Plant HVAC

- Apache Elementary
- Santa Fe Elementary
- Lake Pleasant Elementary

Control Plant Cooling Tower:

- Paseo Verde Elementary
- Country Meadows

Fire Alarm:

- Lake Pleasant Elementary

Plumbing:

- Sahauro Ranch Elementary



FY 2021 Bond Project Highlights – High Schools

Fire Alarms:

- Raymond S. Kellis H.S.
- Liberty H.S.

Security Systems:

- Peoria H.S.
- Raymond S. Kellis H.S.
- Ironwood H.S.

Control Plant Cooling Tower:

- Liberty H.S.

Land Improvement – Landscaping:

- Cactus H.S.

Athletic Track:

- Centennial H.S.

Fencing:

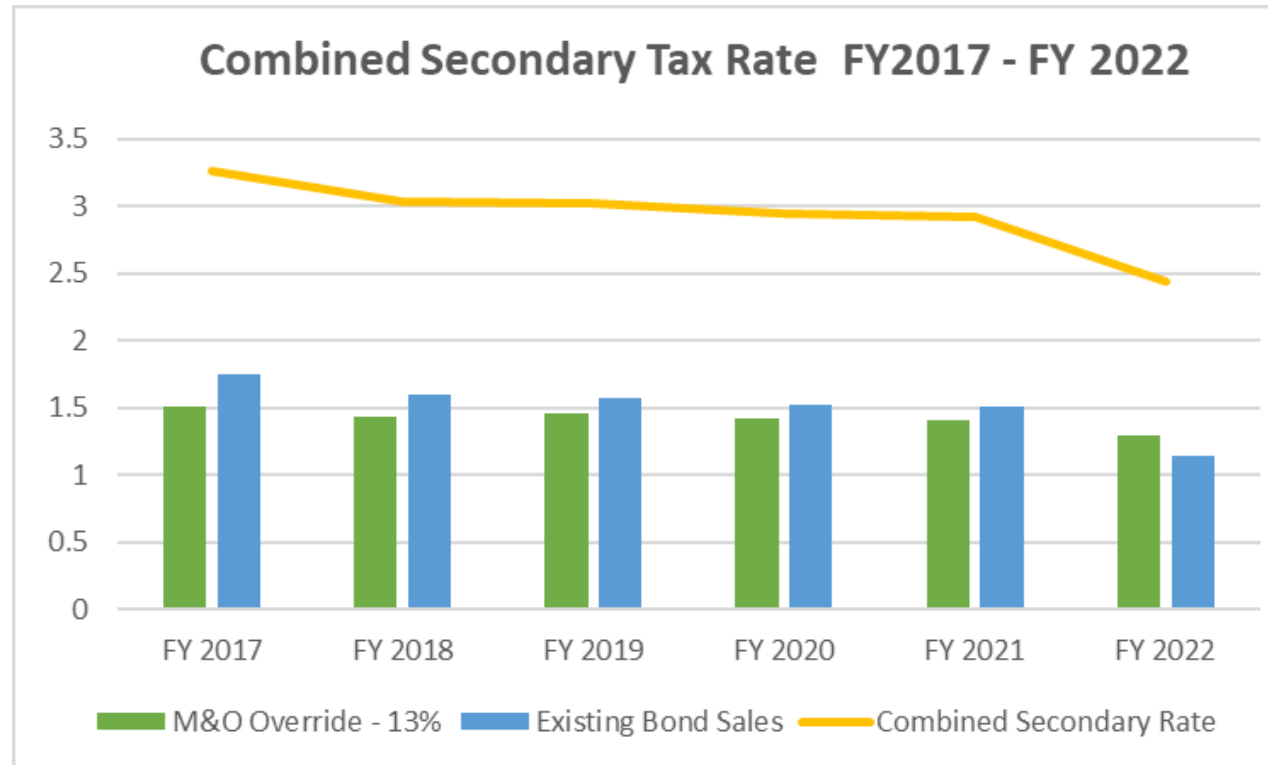
- Ironwood H.S.
- Raymond S. Kellis H.S.

Future 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	FY 2022
M&O Override - 13%	1.5048	1.4388	1.4531	1.4163	1.4123	1.2948
Existing Bond Sales	1.7538	1.5956	1.5671	1.526	1.5045	1.1448
Combined Secondary Rate	3.2586	3.0344	3.0202	2.9423	2.9168	2.4396



QUESTIONS AND COMMENTS