FY 2022 M&O OVERRIDE AND BOND PROGRAM UPDATE

OCTOBER 27, 2022

PEORIA
UNIFIED SCHOOL DISTRICT

PRESENTATION OVERVIEW

- Background and Requirements

- 13% Maintenance and Operations Override Update

- 2012 Bond Program Update

- FY 2022 Bond Projects

- Tax Rate

- Questions and Comments

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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.

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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.

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MAINTENANCE & OPERATIONS OVERRIDE UPDATE

	FY 2022	FY 2023 (Projected)
Supplement Extracurricular/Athletics	$ 2.7 M	$ 3.0 M
Support Schools:	$ 19.6 M	$ 21.6 M
• Class Size		
• P.E.		
• Nurses		
• Assistant Principals		
• Reading and Gifted		
• Band, Choir and Art		
Compensation – All Staff	$ 3.1 M	$ 3.4 M
All Day Kindergarten	$ 3.4 M	$ 3.8 M
	$ 28.8 M	$ 31.8 M

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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**

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FY 2022 BOND PROGRAM UPDATE

Beginning Fund Balance at July 1, 2021	$10,315,233
Bond Sale Proceeds - None	-0-
Bond Project Expenses *(Net of Prior Year Refund)*	(6,276,001)
Ending Fund Balance at June 30, 2022	$4,039,232
Unsold Bonds at June 30, 2022	-0-

Bond Projects	Original Project Budget on Voter Pamphlet	Current Project Budgets as of 6/30/22*	Project Expenses Through 6/30/21**	Expenses 7/1/21 Through 6/30/22	Remaining Authorization at 6/30/22 expended in FY 2023 ***
Renovate and improve existing elementary schools (including furnishing and equipment, energy management systems, alternative energy and security systems)	$67,200,000	$71,212,020	$65,972,317	$3,639,621	$1,600,083
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	$43,754,659	$41,687,976	$1,801,924	$264,759
Purchase public transportation and campus support vehicles	$22,900,000	$22,900,000	$20,394,445	$834,456	$1,671,099
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	$2,891,013	$2,471,013	$0	$420,000
Total Bond Authorization	**$180,000,000**	**$180,000,000**	**$169,768,059**	**$6,276,001**	**$3,955,940**

* Adjustments permissible up to 10% of bonds sold to date A.R.S. 15-491J.

* *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.

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FY 2022 Bond Project Highlights - Elementary

Concrete Work:
- Peoria El.
- Lake Pleasant

Control Plant HVAC:
- Canyon
- Marshall Ranch
- Santa Fe

Fencing:
- Foothills
- Vistancia

Fire Alarms:
- Desert Palms
- Marshall Ranch
- Sky View

Flooring:
- Country Meadows
- Coyote Hills
- Parkridge
- Paseo Verde
- Vistancia
- Zuni Hills

Parking Lot Asphalt:
- Copperwood

Playground & Shade Structures:
- Copperwood
- Peoria El.
- Sky View
- Vistancia

Restroom Partitions:
- Oakwood

Roofing Repairs & Renovations:
- Heritage

Weatherproofing:
- Zuni Hills

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FY 2022 Bond Project Highlights – High Schools

Athletics Track:
- Centennial

Concrete Work:
- Cactus

Control Plant HVAC:
- Sunrise Mountain Arts Center

Fencing:
- Cactus
- Ironwood

Flooring:
- Raymond S. Kellis

Land Improvement – Sprinkler & Irrigation:
- Cactus

Land Improvement – Shade:
- Centennial
- Raymond S. Kellis

Outdoor Bleachers:
- Raymond S. Kellis

Roofing Repairs & Renovations:
- Peoria

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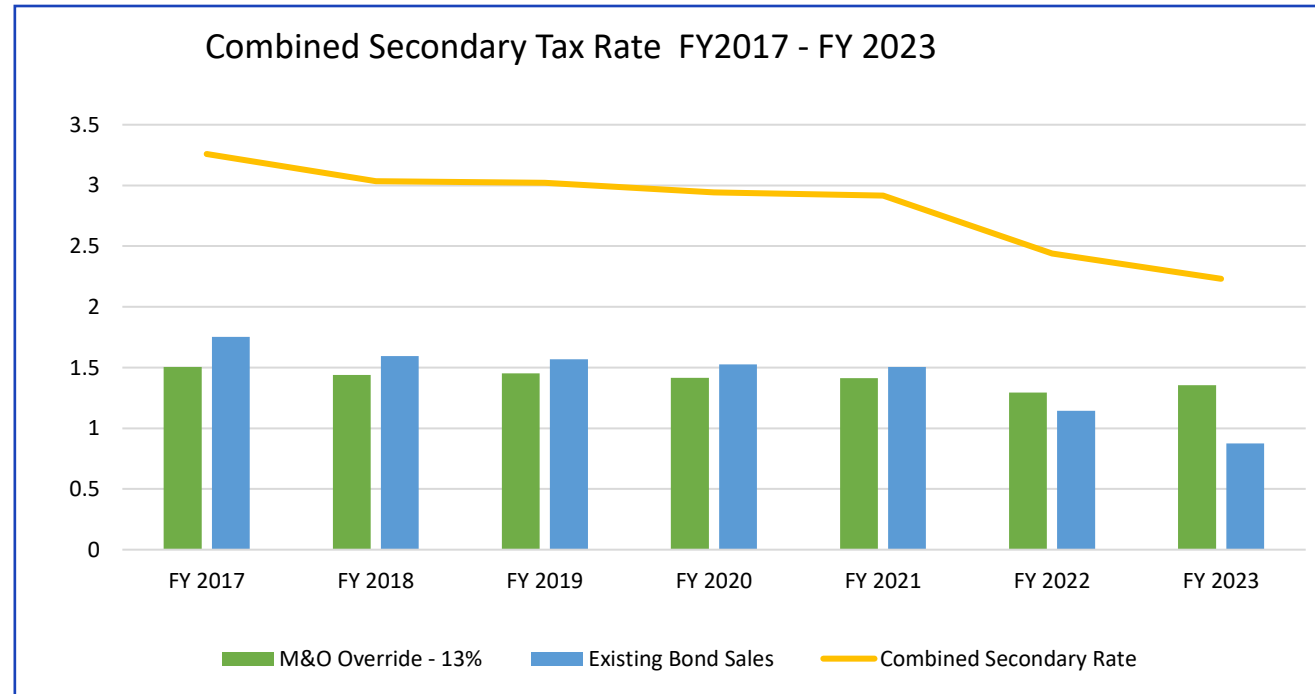# FY 2022 Bond Project Highlights – Transportation

Purchased Five New 84 Passenger Yellow School Buses

Bond Projects Initiated at June 30th to be Completed FY 2023

Projects and Purchases Include:

- Student Transportation Vehicles

- Land Improvement – Sprinkler/Irrigation

- HVAC

- HVAC/Central Plant

- Cooling Towers

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13% M&O OVERRIDE AND BOND TAX RATES

Combined Secondary Tax Rate FY2017 - FY 2023

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
M&O Override - 13%	1.5048	1.4388	1.4531	1.4163	1.4123	1.2948	1.3553
Existing Bond Sales	1.7538	1.5956	1.5671	1.526	1.5045	1.1448	0.8758
Combined Secondary Rate	3.2586	3.0344	3.0202	2.9423	2.9168	2.4396	2.2311

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QUESTIONS AND COMMENTS