

5 Year Capital Plan Funding Options (10 Mills) *

Option	Available Funding	Date Available	Potential Additional Funding Available Over Life of Sales Tax (March 2024)	Impact on the Financing for Current Short-Term Facilities Plan
"Pay as We Go"	\$.6 million	FY 2018-19	\$55.5 million	no impact
Utilize Current 8% Debt Capacity of \$53 million	\$33.4 million	FY 2018-19	\$12.9 million	no impact
Request \$150 million Bond Referendum	\$130.5 million	FY 2018-19	\$12.7 million	Additional 1.5 to 3.5 mills if Education Capital Improvement Sales Tax is not renewed

*** Assumptions**

Maintain current millage level of 10 mills

Utilize available (after Debt Service payments) Education Capital Sales Tax Receipts

Important dates

Education Capital Sales Tax placed on the ballot for renewal in November 2022

Education Capital Sales Tax "sunset" in March 2024

5 Year Capital Plan Funding Options (12 Mills) *

Option	Available Funding	Date Available	Potential Additional Funding Available Over Life of Sales Tax (March 2024)	Impact on the Financing for Current Short-Term Facilities Plan
"Pay as We Go"	\$5.1 million	FY 2018-19	\$85.9 million	2 mill increase
Utilize Current 8% Debt Capacity of \$53 million	\$46.6 million	FY 2018-19	\$34.7 million	2 mill increase
Request \$225 million Bond Referendum	\$201.7 million	FY 2018-19	\$9.9 million	Additional 1.5 to 3.5 mills if Education Capital Improvement Sales Tax is not renewed

* Assumptions

12 mills beginning 2018-19

Utilize available (after Debt Service payments) Education Capital Sales Tax Receipts

Important dates

Education Capital Sales Tax placed on the ballot for renewal in November 2022

Education Capital Sales Tax "sunset" in March 2024

5 Year Capital Plan Funding Options (14 Mills) *

Option	Available Funding	Date Available	Potential Additional Funding Available Over Life of Sales Tax (March 2024)	Impact on the Financing for Current Short-Term Facilities Plan
"Pay as We Go"	\$9.5 million	FY 2018-19	\$116.6 million	4 mill increase
Utilize Current 8% Debt Capacity of \$53 million	\$53.5 million	FY 2018-19	\$62.8 million	4 mill increase
Request \$325 million Bond Referendum	\$293.4 million	FY 2018-19	\$4.4 million	Additional 2.0 to 3.5 mills if Education Capital Improvement Sales Tax is not renewed

*** Assumptions**

14 mills beginning 2018-19

Utilize available (after Debt Service payments) Education Capital Sales Tax Receipts

Important dates

Education Capital Sales Tax placed on the ballot for renewal in November 2022

Education Capital Sales Tax "sunset" in March 2024