



MARCH 14TH 2023 REFERENDUM BOGOTA SCHOOL DISTRICT PROJECT FINANCES

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Education is the Key to Success
OUR SCHOOLS. OUR COMMUNITY. OUR FUTURE.

FEBRUARY 1, 2023

» DEBT SERVICE AID

STATE AID IS AVAILABLE!

- » PROJECTED Financial assistance from the state
- » **34% SAVINGS** on eligible projects (Not all projects are eligible)
 - Must be funded through a **REFERENDUM**
 - Must be tied to **EDUCATION OR REHABILITATION**
- » Debt Service Aid from the state helps to pay down the bond and this helps reduce the impact on the taxpayer.

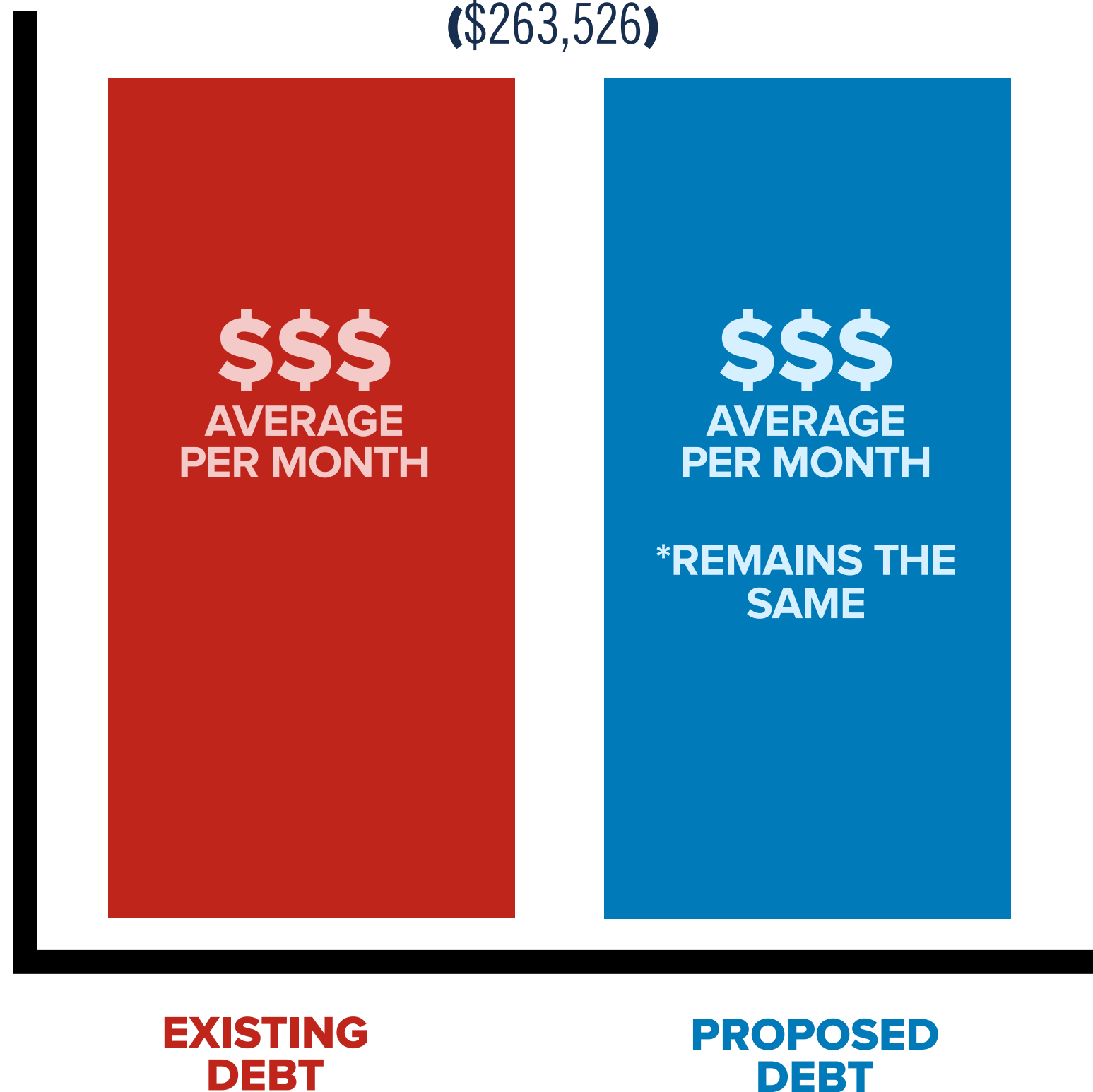
*** Debt Service Aid Funding has been approved by DOE.*



» DEBT ROLLING OFF

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ON THE AVERAGE
ASSESSED HOME:
(\$263,526)



CURRENT DEBT SERVICE PAYMENTS WILL BE ENDING IN 2023

This will offset the new debt being assumed under the targeted March 2023 Referendum.

- » This will offset the new debt being assumed under the upcoming Referendum.
- » If the **DEBT SERVICE AID PROJECTIONS** are approved by DOE, the District would be able to complete approximately **\$12.8M** in capital and renovation projects with **\$0 TAX INCREASE** for the Taxpayers.

PROPOSED COST PROJECTIONS

» DEBT SERVICE AID

STATE AID IS APPROVED!

- » PROJECTED Financial assistance from the state
- » **34% SAVINGS** on eligible projects (Not all projects are eligible)
 - Must be funded through a **REFERENDUM**
 - Must be tied to **EDUCATION OR REHABILITATION**
- » Debt Service Aid from the state helps to pay down the bond and this helps reduce the impact on the taxpayer.



*** Current Debt Service Aid Calculations have been finalized and approved by DOE.*

» PROJECTED COSTS: QUESTION #1



| POTENTIAL REFERENDUM PROJECTS - SCOPE / BUDGET ANALYSIS | | | |
|---|---------------------|-------------------------|-----------------------------------|
| PROJECTS/PRIORITIES | TOTAL PROJECT COSTS | ACTUAL DEBT SERVICE AID | FINAL COST AFTER DEBT SERVICE AID |
| Bixby Elementary School | \$3,719,237.00 | \$1,196,541.00 | \$2,522,696.00 |
| Steen Elementary School | \$868,228.00 | \$286,698.00 | \$581,530.00 |
| Bogota Jr./Sr. High School | \$3,806,031.00 | \$1,294,051.00 | \$2,511,980.00 |
| C.T.E Building | \$4,327,125.00 | \$1,386,223.00 | \$2,940,902.00 |
| TOTAL: | \$12,720,621.00 | \$4,163,513.00 | \$8,557,108.00 |

32.73% DSA

» PROJECTED COSTS: QUESTION #2



| POTENTIAL REFERENDUM PROJECTS - SCOPE / BUDGET ANALYSIS | | | |
|---|---------------------|-------------------------|-----------------------------------|
| PROJECTS/PRIORITIES | TOTAL PROJECT COSTS | ACTUAL DEBT SERVICE AID | FINAL COST AFTER DEBT SERVICE AID |
| Fields / Sports Complex | \$7,233,406.00 | \$2,187,358.00 | \$5,046,048.00 |
| TOTAL: | \$7,233,406.00 | \$2,187,358 | \$5,046,048.00 |

30.24% DSA

| | | | |
|--------------------|-----------------|----------------|-----------------|
| TOTAL - REFERENDUM | \$19,954,027.00 | \$6,350,871.00 | \$13,603,156.00 |
|--------------------|-----------------|----------------|-----------------|

31.83% DSA



For further information and to keep updated on the District-Wide Facilities Renovation Program Referendum, please scan the QR Code to the left or visit the district website:
www.bogotaboe.com/referendum

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