



STILLWATER PUBLIC SCHOOLS
STILLWATER BOARD OF EDUCATION

PREPARED BY: Michael Arnold, Chief Financial Officer
APPROVED BY: Uwe Gordon, Superintendent
DATE: August 13, 2024

AGENDA ITEM: 5B

Receive Bond Expenditures and Revenues Report

BOARD ACTION REQUESTED:

None. This is an information only item.

BACKGROUND INFORMATION:

The monthly Bond Expenditures and Revenues Report for October 2023 provides an overview of the General Obligation Bond Issue approved on February 14, 2017 and the General Obligation Bond Issue approved on February 14, 2023.

Warrants issued for the \$74,000,000 bond issue (current proceeds of \$74,000,000) equal \$3,568,922 with total funds remaining of \$6,468,554.

Warrants issued for the \$195,000,000 bond issue (current proceeds of \$13,000,000) equal \$173,894 with total funds remaining of \$12,647,576.

2023 Bond Budget Worksheet

Vote February 2023

		6/30/2024		7/31/2024	
		2023-24		2024-25	
		BUDGET	ACTUAL	BUDGET	ACTUAL
		bond sale 6/1/2023		bond sale 6/1/2024	
Sale		\$ 12,000,000	\$ 12,000,000	\$ 13,000,000	\$ 12,567,450
Bond Premium		\$ 485,496		\$ 254,020	
Accrued Interest on Sale		\$ 23,333		\$ 36,111	
Less Exhibit A Cost of Issuance		\$ (148,849)			
Less Original Issue Discount		\$ (199,800)			
Less Underwriter's Discount		(71,400)		(208,800)	
Available Proceeds		\$ 12,088,780		\$ 12,791,200	
Investments		\$ -			
TOTAL AVAILABLE PROCEEDS		\$ 12,088,780		\$ 12,791,200	\$ 12,857,581
DEPOSITED TO BOND FUND 32			\$ 11,851,151		\$ 12,821,470
Excess Net Premium to Sinking Fund:			\$ 214,296		
Accrued Interest to Sinking Fund:			\$ 23,333		\$ 36,111
Bond Line Items (non-construction)					
Budget					
O&M		\$ 950,000	\$ 166,319	\$ 550,000	\$ 37,583
Deferred Maintenance (Roof and HVAC)		\$ 3,948,944	\$ 139,948	\$ 3,948,944	\$ -
Athletics (Uniforms & Equipment Replacement)				\$ 75,000	\$ -
Academics & 1:1 Technology			\$ 630,397	\$ 816,960	\$ 136,311
Technology				\$ 806,387	\$ -
Safety & Security				\$ -	\$ -
Transportation				\$ 472,500	\$ -
Band / Music (Instruments & Uniforms)				\$ 50,000	\$ -
Balance to total					
Total non-construction budget		\$ 4,898,944	\$ 936,663	\$ 6,719,791	\$ 173,894
Bond Construction Line Items					
Budget					
Bond Administration		\$ -		\$ -	
New HS Funded w/LP	Bank Pmt - Construction	\$ -		\$ -	
PROJECT 068	Bank Pmt - Land Purchase	\$ -		\$ -	
	L/P Interest	\$ -		\$ -	
	COI	\$ -		\$ -	
	Construction - Direct	\$ -		\$ -	
	A/E	\$ 5,400,000	\$ -	\$ -	
	FF&E	\$ -		\$ 4,725,000	
	total project	\$ 5,400,000	\$ -	\$ 4,725,000	\$ -
Athletic Complex Phase 1	New construction	\$ -		\$ -	
PROJECT 069	New A/E	\$ -	\$ -	\$ -	
	New FF&E	\$ -		\$ -	
	Existing HS Ath Bldg Reno	\$ -		\$ -	
	Existing HS City Gym Reno	\$ -		\$ -	
	Pool	\$ -		\$ -	
	total project	\$ -	\$ -	\$ -	\$ -
Total Construction Budget		\$ 5,400,000	\$ -	\$ 4,725,000	\$ -
Total Bond Budget & Encumbrances					
Budget 2023					
Non-Construction		\$ 4,898,944	\$ 936,663	\$ 6,719,791	\$ 173,894
Construction		\$ 5,400,000	\$ -	\$ 4,725,000	\$ -
Total budget		\$ 10,298,944	\$ 936,663	\$ 11,444,791	\$ 173,894
Proceeds Available		\$ 11,851,151		\$ 12,791,200	\$ 12,821,470
Proceeds Available - Cumulative		\$ 10,914,487		\$ 23,705,687	\$ 23,735,957
unbudgeted	Annual	\$ 1,552,207	\$ 10,914,487	\$ 1,346,409	\$ 12,647,576
Unbudgeted	Cumulative	\$ 1,552,207	\$ 10,914,487	\$ 2,898,615	\$ 23,562,063

2017 Bond Budget Worksheet

Authorized February 14th, 2017

7/31/2024

Fiscal Year	2024-25		BOND TO DATE	
	bond sale 6/1/2023			2017 BOND BUDGET
Sale	\$ 13,365,000		\$ 71,365,000	\$ 74,000,000
Transportation			\$ 2,635,000	
Bond Premium	\$ 541,094			
Issuance	\$ (222,278)			\$ (923,415)
Available Proceeds	\$ 13,683,816			\$ 73,076,585
Investments	\$ 25,992			\$ 495,892
TOTAL AVAILABLE PROCEEDS	\$ 13,709,808			\$ 73,572,478
Bond Line Items (non-construction)				
Budget	Budget	FY25 TO DATE	Exp Bond to Date	
Maint-Reno	\$ 10,037,475	\$ 2,986,605	\$ 9,593,068	\$ 16,643,938
Textbooks	\$ -	\$ 62,863	\$ 2,010,383	\$ 1,947,520
Technology	\$ -	\$ 391,376	\$ 4,239,591	\$ 3,848,215
Security	\$ -	\$ 82,828	\$ 596,028	\$ 513,199
Transportation	\$ -	\$ 20,109	\$ 1,815,836	\$ 1,795,727
Band / Music	\$ -	\$ 10,791	\$ 245,982	\$ 235,191
OES	\$ -	\$ 14,350		
2023 LRF & Bond Services (33)			\$ 84,346	\$ 84,346
Total non-construction budget	\$ 10,037,475	\$ 3,568,922	\$ 18,585,234	\$ 25,068,138
Bond Construction Line Items				
Budget				
Westwood lease purchase pmts	\$ 13,102,560	\$ 13,102,560	\$ 25,363,864	\$ 25,363,864
sangre ridge				
construction	\$ -		\$ 4,694,489	\$ 4,694,489
80 other	\$ -		\$ 122,482	\$ 122,482
architect	\$ -		\$ 341,676	\$ 341,676
total project	\$ -		\$ 5,158,648	\$ 5,158,648
middle school				
construction	\$ -		\$ 7,709,816	\$ 7,709,816
81 other	\$ -		\$ 225,191	\$ 225,191
architect	\$ -		\$ 577,767	\$ 577,767
total project	\$ -		\$ 8,512,775	\$ 8,512,775
junior high				
construction	\$ -		\$ 8,523,216	\$ 8,523,216
82 other	\$ -		\$ 355,044	\$ 355,044
architect	\$ -		\$ 709,675	\$ 709,675
total project	\$ -		\$ 9,587,934	\$ 9,587,934
skyline				
construction	\$ -		\$ 2,483,504	\$ 2,483,504
85 SPS Contingency	\$ -		\$ 69,256	\$ 69,256
other	\$ -		\$ 111,700	\$ 111,700
architect	\$ -		\$ 87,250	\$ 87,250
total project	\$ -		\$ 2,751,710	\$ 2,751,710
Total Construction Budget	\$ 13,102,560	\$ 13,102,560	\$ 51,374,931	\$ 51,374,931
Total Bond Budget & Encumbrances				
Budget				
Non-Construction	\$ 10,037,475	\$ 3,568,922	\$ 18,599,584	\$ 25,068,138
Construction	\$ 13,102,560	\$ 13,102,560	\$ 51,374,931	\$ 51,374,931
Total budget	\$ 23,140,035	\$ 16,671,482	\$ 69,974,515	\$ 76,443,068
Unbudgeted	Cumulative	\$ 0	\$ 6,468,554	