



STILLWATER PUBLIC SCHOOLS

STILLWATER BOARD OF EDUCATION

PREPARED BY: Mrs. Kristie Newby, MBA, CFE, Chief Financial Officer

APPROVED BY: Uwe Gordon, Superintendent

DATE: September 10, 2024

AGENDA ITEM:

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 August 2024 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 \$969,825.49 with total funds remaining of \$5,498,728.

Warrants issued for the \$195,000,000 bond issue (current proceeds of \$13,000,000) equal \$2,243,070 with total funds remaining of \$23,572,519.

2023 Bond Budget Worksheet

Vote February 2023

		6/30/2024		8/31/2024	
		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	\$ 166,248
Deferred Maintenance (Roof and HVAC)		\$ 3,948,944	\$ 139,948	\$ 3,948,944	\$ 1,514,424
Athletics (Uniforms & Equipment Replacement)				\$ 75,000	\$ -
Academics & 1:1 Technology			\$ 630,397	\$ 816,960	\$ 221,898
Technology				\$ 806,387	\$ 341,544
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	\$ 2,244,113
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	\$ 163,438	\$ -	
	FF&E	\$ -		\$ 4,725,000	
	total project	\$ 5,400,000	\$ 163,438	\$ 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	\$ 163,438	\$ 4,725,000	\$ -
Total Bond Budget & Encumbrances					
Budget 2023					
Non-Construction		\$ 4,898,944	\$ 936,663	\$ 6,719,791	\$ 2,244,113
Construction		\$ 5,400,000	\$ 163,438	\$ 4,725,000	\$ -
Total budget		\$ 10,298,944	\$ 1,100,101	\$ 11,444,791	\$ 2,244,113
Proceeds Available		\$ 11,851,151		\$ 12,791,200	\$ 12,821,470
Proceeds Available - Cumulative		\$ 10,751,049		\$ 23,542,249	\$ 23,572,519
unbudgeted	Annual	\$ 1,552,207	\$ 10,751,049	\$ 1,346,409	\$ 10,577,357
unbudgeted	Cumulative	\$ 1,552,207	\$ 10,751,049	\$ 2,898,615	\$ 21,328,406
unbudgeted	PREMIUM Cumulative		#REF!		
Non- L/P		\$ 10,298,944		\$ 11,444,791	
L/P		\$ -		\$ -	

2017 Bond Budget Worksheet

Authorized February 14th, 2017

8/31/2024

Fiscal Year	2024-25		BOND TO DATE		2017 BOND BUDGET
	bond sale 6/1/2023				
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	\$ 3,725,124	\$ 10,331,587		\$ 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	\$ -	\$ 245,656			
2023 LRF & Bond Services (33)			\$ 84,346		\$ 84,346
Total non-construction budget	\$ 10,037,475	\$ 4,538,747	\$ 19,323,754		\$ 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					
80 construction	\$ -		\$ 4,694,489		\$ 4,694,489
other	\$ -		\$ 122,482		\$ 122,482
architect	\$ -		\$ 341,676		\$ 341,676
total project	\$ -		\$ 5,158,648		\$ 5,158,648
middle school					
81 construction	\$ -		\$ 7,709,816		\$ 7,709,816
other	\$ -		\$ 225,191		\$ 225,191
architect	\$ -		\$ 577,767		\$ 577,767
total project	\$ -		\$ 8,512,775		\$ 8,512,775
junior high					
82 construction	\$ -		\$ 8,523,216		\$ 8,523,216
other	\$ -		\$ 355,044		\$ 355,044
architect	\$ -		\$ 709,675		\$ 709,675
total project	\$ -		\$ 9,587,934		\$ 9,587,934
skyline					
85 construction	\$ -		\$ 2,483,504		\$ 2,483,504
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	\$ 4,538,747	\$ 19,569,410		\$ 25,068,138
Construction	\$ 13,102,560	\$ 13,102,560	\$ 51,374,931		\$ 51,374,931
Total budget	\$ 23,140,035	\$ 17,641,307	\$ 70,944,340		\$ 76,443,068
Unbudgeted Cumulative	\$ 0	\$ 5,498,728			

Total moved to lease purchase from other projects

Maint-Reno	\$ -
Technology	\$ -
Security	
Transportation	
Total	\$ -

Fiscal Year	2023-24		total bond budget
	projected bond sale 6/1/2023		
Sale	\$ -		\$ 2,635,000
Premium			\$ 9,270
Issuance			\$ (47,836)
Available Proceeds			\$ 2,596,433
Bond Construction Line Items			
Budget			
Westwood lease purchase pmts	\$ -		\$ 2,592,960
REMAINING PROCEEDS	\$ 3,473		\$ 3,473