



STILLWATER PUBLIC SCHOOLS
STILLWATER BOARD OF EDUCATION

PREPARED BY: Michael Arnold, Chief Financial Officer
APPROVED BY: Uwe Gordon, Superintendent
DATE: June 11, 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 \$2,044,677.21 with total funds remaining of \$7,992,798.

Warrants issued for the \$195,000,000 bond issue (current proceeds of \$12,000,000) equal \$3,658,597.19 with total funds remaining of \$8,192,553.

2017 Bond Budget Worksheet

Authorized February 14th, 2017

5/31/2024

Fiscal Year	2023-24		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	FY24 TO DATE	Exp Bond to Date	
Maint-Reno	\$ 1,750,000	\$ 1,590,372	\$ 8,196,835	\$ 8,356,463
Textbooks	\$ 553,064	\$ (13,261)	\$ 1,934,260	\$ 2,500,585
Technology	\$ 868,905	\$ 359,629	\$ 4,207,844	\$ 4,717,120
Security	\$ 486,801	\$ 82,828	\$ 596,028	\$ 1,000,000
Transportation	\$ 620,000	\$ 20,109	\$ 1,815,836	\$ 2,415,727
Band / Music	\$ 19,496	\$ -	\$ 235,191	\$ 254,687
OES	\$ -	\$ 5,000		
2023 LRF & Bond Services (33)			\$ 84,346	\$ 84,346
Total non-construction budget	\$ 4,298,266	\$ 2,044,677	\$ 17,070,340	\$ 19,328,928
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	\$ 4,298,266	\$ 2,044,677	\$ 17,075,340	\$ 19,328,928
Construction	\$ 13,102,560	\$ 13,102,560	\$ 51,374,931	\$ 51,374,931
Total budget	\$ 17,400,826	\$ 15,147,237	\$ 68,450,270	\$ 70,703,859
Unbudgeted	Cumulative	\$ 5,739,209	\$ 7,992,798	

2023 Bond Budget Worksheet

Vote February 2023

5/31/2024

		2023-24	
		BUDGET	ACTUAL
		bond sale	
		6/1/2023	
Sale		\$ 12,000,000	\$ 12,000,000
Bond Premium		\$ 485,496	
Accrued Interest on Sale		\$ 23,333	
Less Exhibit A Cost of Issuance		\$ (148,849)	
Less Original Issue Discount		\$ (199,800)	
Less Underwriter's Discount		(71,400)	
Available Proceeds		\$ 12,088,780	
Investments		\$ -	
TOTAL AVAILABLE PROCEEDS		\$ 12,088,780	
DEPOSITED TO BOND FUND 32			\$ 11,851,151
Excess Net Premium to Sinking Fund:			\$ 214,296
Accrued Interest to Sinking Fund:			\$ 23,333
Bond Line Items (non-construction)			
Budget			
O&M		\$ 950,000	\$ 157,063
Deferred Maintenance (Roof and HVAC)		\$ 3,948,944	\$ 135,278
Athletics (Uniforms & Equipment Replacement)			
Academics & 1:1 Technology			\$ 630,397
Technology			
Safety & Security			
Transportation			
Band / Music (Instruments & Uniforms)			
Balance to total			
Total non-construction budget		\$ 4,898,944	\$ 922,738
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	\$ 2,735,859
	FF&E	\$ -	
	total project	\$ 5,400,000	\$ 2,735,859
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	\$ 2,735,859
Total Bond Budget & Encumbrances			
Budget 2023			
Non-Construction		\$ 4,898,944	\$ 922,738
Construction		\$ 5,400,000	\$ 2,735,859
Total budget		\$ 10,298,944	\$ 3,658,597
Proceeds Available		\$ 11,851,151	
Proceeds Available - Cumulative		\$ 8,192,553	
unbudgeted	Annual	\$ 1,552,207	\$ 8,192,553
Unbudgeted	Cumulative	\$ 1,552,207	\$ 8,192,553