

**Note 6 - Long-term Liabilities**

In general, the District uses the debt service fund to liquidate governmental long-term liabilities. The liability for compensated absences, the net pension liability, and the net OPEB liability are liquidated by the general fund.

**General Obligation Bonds**

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These are issued as current interest bonds, and term bonds, with various amounts of principal maturing each year. General obligation bonds currently outstanding are as follows:

<u>Date of Issue</u>	<u>Description</u>	<u>Interest Rate Payable</u>	<u>Original Amounts Issued</u>	<u>Amounts Outstanding June 30, 2022</u>	<u>Retired Current Year</u>	<u>Amounts Outstanding June 30, 2023</u>
9/14/2010	Unlimited Tax Schoolhouse Bonds Taxable, Series 2010B (BABs)	3.52-4.64%	\$ 18,880,000	\$ 14,025,000	\$ (2,570,000)	\$ 11,455,000
5/17/2012	Unlimited Tax Refunding Bonds, Series 2012	2.00-5.00%	40,685,000	30,930,000	(13,975,000)	16,955,000
10/2/2014	Unlimited Tax School Building Bonds, Series 2014	2.00-5.00%	99,675,000	1,730,000	(1,010,000)	720,000
11/18/2014	Unlimited Tax Refunding Bonds, Series 2014	4.38-5.00%	6,090,000	2,125,000	(210,000)	1,915,000
4/6/2015	Unlimited Tax Refunding Bonds, Series 2015	3.00-5.00%	67,760,000	49,395,000	(4,555,000)	44,840,000
8/12/2015	Unlimited Tax School Building Bonds, Series 2015	3.00-5.00%	72,545,000	49,020,000	(2,545,000)	46,475,000
4/19/2016	Unlimited Tax Refunding Bonds, Series 2016	2.50-5.00%	21,370,000	16,075,000	(1,520,000)	14,555,000
6/7/2016	Unlimited Tax School Building Bonds, Series 2016	2.00-5.00%	43,385,000	34,230,000	(510,000)	33,720,000
2/19/2020	Unlimited Tax School Building Bonds, Series 2020	2.00-5.00%	26,550,000	25,950,000	(815,000)	25,135,000
3/9/2021	Unlimited Tax Refunding Bonds, Series 2021	0.00-2.00%	76,415,000	75,605,000	(535,000)	75,070,000
			<u>\$ 473,355,000</u>	<u>\$ 299,085,000</u>	<u>\$ (28,245,000)</u>	<u>\$ 270,840,000</u>

Debt service requirements to maturity are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2024	\$ 17,750,000	\$ 9,014,456	\$ 26,764,456
2025	17,895,000	8,187,957	26,082,957
2026	18,600,000	7,452,536	26,052,536
2027	19,375,000	6,677,285	26,052,285
2028	18,830,000	5,936,160	24,766,160
2029 - 2033	86,620,000	19,350,642	105,970,642
2034 - 2038	76,500,000	7,470,097	83,970,097
2039 - 2043	15,270,000	393,573	15,663,573
	<u>\$ 270,840,000</u>	<u>\$ 64,482,706</u>	<u>\$ 335,322,706</u>