

**DEBT LIMITATIONS AND CURRENT DEBT SCHEDULE:**

Most recent calculations for debt limitations are based on the sum of the 2021 tax collections for the three member towns. The base for the debt limit is \$50,495,238. The District's debt limit for school building purposes is 2.25 times the base, or  $2.25 \times \$50,495,238 = \$113,614,286$ . The District is well under its debt limit with \$18,735,000 of net debt, leaving \$94,879,286 more borrowing allowed by State statute through future referendums. It is not likely the District would ever request (referendum required) funding of this magnitude.