



# BOARD OF EDUCATION SPECIAL MEETING

“...helping students acquire the skills, knowledge, and attitudes needed to achieve their individual potential...”  
From Oregon School District Mission Statement

**DATE:**           Wednesday, August 1, 2018  
**TIME:**           7:30 A.M.  
**PLACE:**         DISTRICT MEETING ROOM, 123 E. Grove Street

Order of Business

- Call to Order
- Roll Call
- Proof of Notice of Meeting and Approval of Agenda

## AGENDA

<b>A. DISCUSSION/ACTION ITEM</b>	
1.	Discussion and Possible Action on PMA Bond Options
<b>B. ADJOURNMENT</b>	

Go to: [www.oregonsd.org/board meetings/agendas](http://www.oregonsd.org/board%20meetings/agendas) for the most updated version agenda.

**Oregon School District**  
**EXAMPLE REFERENDUM FINANCING PLAN**  
**SCENARIO 1A: \$45,000,000 - LEVEL REPAYMENT OF NEW DEBT**

LEVY YEAR	YEAR DUE	EXISTING FUND 39 DEBT SERVICE	\$45,000,000 G.O. SCHOOL IMPROVEMENT BONDS Dated June 1, 2019 (First interest 9/1/19)			NET MILL RATE (A)	FUND 39 DEBT EXISTING PLUS NEW	COMBINED DEBT SERVICE	COMBINED MILL RATE (A)	YEAR DUE
			PRINCIPAL (3/1) (& 9/1/19)	INTEREST (3/1 & 9/1) EST. AVG= 4.00%	TOTAL					
2017	2018	\$4,338,793					\$4,338,793	\$4,338,793	\$1.92	2018
2018	2019	\$3,849,975	\$35,000	\$450,000	\$485,000	\$0.21	\$4,334,975	\$4,334,975	\$1.84	2019
2019	2020	\$3,849,375	\$1,250,000	\$1,773,600	\$3,023,600	\$1.23	\$6,872,975	\$6,872,975	\$2.81	2020
2020	2021	\$3,847,775	\$1,440,000	\$1,719,800	\$3,159,800	\$1.26	\$7,007,575	\$7,007,575	\$2.81	2021
2021	2022	\$3,851,275	\$1,635,000	\$1,658,300	\$3,293,300	\$1.29	\$7,144,575	\$7,144,575	\$2.80	2022
2022	2023	\$3,848,700	\$1,705,000	\$1,591,500	\$3,296,500	\$1.29	\$7,145,200	\$7,145,200	\$2.80	2023
2023	2024	\$3,848,138	\$1,770,000	\$1,522,000	\$3,292,000	\$1.29	\$7,140,138	\$7,140,138	\$2.80	2024
2024	2025	\$3,849,000	\$1,845,000	\$1,449,700	\$3,294,700	\$1.29	\$7,143,700	\$7,143,700	\$2.80	2025
2025	2026	\$3,851,450	\$1,920,000	\$1,374,400	\$3,294,400	\$1.29	\$7,145,850	\$7,145,850	\$2.80	2026
2026	2027	\$3,850,363	\$2,000,000	\$1,296,000	\$3,296,000	\$1.29	\$7,146,363	\$7,146,363	\$2.80	2027
2027	2028	\$3,848,054	\$2,080,000	\$1,214,400	\$3,294,400	\$1.29	\$7,142,454	\$7,142,454	\$2.80	2028
2028	2029	\$3,848,808	\$2,165,000	\$1,129,500	\$3,294,500	\$1.29	\$7,143,308	\$7,143,308	\$2.80	2029
2029	2030	\$3,848,735	\$2,255,000	\$1,041,100	\$3,296,100	\$1.29	\$7,144,835	\$7,144,835	\$2.80	2030
2030	2031	\$3,850,738	\$2,345,000	\$949,100	\$3,294,100	\$1.29	\$7,144,838	\$7,144,838	\$2.80	2031
2031	2032	\$3,850,538	\$2,440,000	\$853,400	\$3,293,400	\$1.29	\$7,143,938	\$7,143,938	\$2.80	2032
2032	2033	\$3,848,969	\$2,540,000	\$753,800	\$3,293,800	\$1.29	\$7,142,769	\$7,142,769	\$2.80	2033
2033	2034	\$3,850,000	\$2,645,000	\$650,100	\$3,295,100	\$1.29	\$7,145,100	\$7,145,100	\$2.80	2034
2034	2035	\$3,850,875	\$2,750,000	\$542,200	\$3,292,200	\$1.29	\$7,143,075	\$7,143,075	\$2.80	2035
2035	2036		\$2,865,000	\$429,900	\$3,294,900	\$1.29	\$3,294,900	\$3,294,900	\$1.29	2036
2036	2037		\$2,980,000	\$313,000	\$3,293,000	\$1.29	\$3,293,000	\$3,293,000	\$1.29	2037
2037	2038		\$3,105,000	\$191,300	\$3,296,300	\$1.29	\$3,296,300	\$3,296,300	\$1.29	2038
2038	2039		\$3,230,000	\$64,600	\$3,294,600	\$1.29	\$3,294,600	\$3,294,600	\$1.29	2039
		<u>\$69,781,558</u>	<u>\$45,000,000</u>	<u>\$20,967,700</u>	<u>\$65,967,700</u>	<u>\$1.29</u>	<u>\$135,749,258</u>	<u>\$135,749,258</u>	<u>\$0.89</u>	

(A) Mill rate based on 2017 Equalized Valuation (TID-OUT) of \$2,264,376,244 with annual growth as follows:

2018-2019: 4.00%

2020-2021: 2.00%

2022 and thereafter: 0.00%

NOTE: State aid impact is ignored due its relative insignificance (2% tertiary level as of October, 2017 certification).



# Oregon School District

## EXAMPLE REFERENDUM FINANCING PLAN

**SCENARIO 1B: \$45,000,000 - LEVEL REPAYMENT OF COMBINED DEBT**

LEVY YEAR	YEAR DUE	EXISTING FUND 39 DEBT SERVICE	<b>\$45,000,000</b>			NET MILL RATE (A)	FUND 39 DEBT EXISTING PLUS NEW	COMBINED DEBT SERVICE	COMBINED MILL RATE (A)	YEAR DUE
			<b>G.O. SCHOOL IMPROVEMENT BONDS</b>							
			Dated June 1, 2019 (First interest 9/1/19)							
			PRINCIPAL (3/1 & 9/1/19)	INTEREST (3/1 & 9/1) EST. AVG= 4.00%	TOTAL					
2017	2018	\$4,338,793					\$4,338,793	\$4,338,793	\$1.92	2018
2018	2019	\$3,849,975	\$35,000	\$450,000	\$485,000	\$0.21	\$4,334,975	\$4,334,975	\$1.84	2019
2019	2020	\$3,849,375	\$720,000	\$1,784,200	\$2,504,200	\$1.02	\$6,353,575	\$6,353,575	\$2.59	2020
2020	2021	\$3,847,775	\$875,000	\$1,752,300	\$2,627,300	\$1.05	\$6,475,075	\$6,475,075	\$2.59	2021
2021	2022	\$3,851,275	\$1,030,000	\$1,714,200	\$2,744,200	\$1.08	\$6,595,475	\$6,595,475	\$2.59	2022
2022	2023	\$3,848,700	\$1,075,000	\$1,672,100	\$2,747,100	\$1.08	\$6,595,800	\$6,595,800	\$2.59	2023
2023	2024	\$3,848,138	\$1,120,000	\$1,628,200	\$2,748,200	\$1.08	\$6,596,338	\$6,596,338	\$2.59	2024
2024	2025	\$3,849,000	\$1,165,000	\$1,582,500	\$2,747,500	\$1.08	\$6,596,500	\$6,596,500	\$2.59	2025
2025	2026	\$3,851,450	\$1,210,000	\$1,535,000	\$2,745,000	\$1.08	\$6,596,450	\$6,596,450	\$2.59	2026
2026	2027	\$3,850,363	\$1,260,000	\$1,485,600	\$2,745,600	\$1.08	\$6,595,963	\$6,595,963	\$2.59	2027
2027	2028	\$3,848,054	\$1,315,000	\$1,434,100	\$2,749,100	\$1.08	\$6,597,154	\$6,597,154	\$2.59	2028
2028	2029	\$3,848,808	\$1,365,000	\$1,380,500	\$2,745,500	\$1.08	\$6,594,308	\$6,594,308	\$2.59	2029
2029	2030	\$3,848,735	\$1,420,000	\$1,324,800	\$2,744,800	\$1.08	\$6,593,535	\$6,593,535	\$2.59	2030
2030	2031	\$3,850,738	\$1,480,000	\$1,266,800	\$2,746,800	\$1.08	\$6,597,538	\$6,597,538	\$2.59	2031
2031	2032	\$3,850,538	\$1,540,000	\$1,206,400	\$2,746,400	\$1.08	\$6,596,938	\$6,596,938	\$2.59	2032
2032	2033	\$3,848,969	\$1,605,000	\$1,143,500	\$2,748,500	\$1.08	\$6,597,469	\$6,597,469	\$2.59	2033
2033	2034	\$3,850,000	\$1,665,000	\$1,078,100	\$2,743,100	\$1.08	\$6,593,100	\$6,593,100	\$2.59	2034
2034	2035	\$3,850,875	\$1,735,000	\$1,010,100	\$2,745,100	\$1.08	\$6,595,975	\$6,595,975	\$2.59	2035
2035	2036		\$5,735,000	\$860,700	\$6,595,700	\$2.59	\$6,595,700	\$6,595,700	\$2.59	2036
2036	2037		\$5,970,000	\$626,600	\$6,596,600	\$2.59	\$6,596,600	\$6,596,600	\$2.59	2037
2037	2038		\$6,215,000	\$382,900	\$6,597,900	\$2.59	\$6,597,900	\$6,597,900	\$2.59	2038
2038	2039		\$6,465,000	\$129,300	\$6,594,300	\$2.59	\$6,594,300	\$6,594,300	\$2.59	2039
		<b>\$69,781,558</b>	<b>\$45,000,000</b>	<b>\$25,447,900</b>	<b>\$70,447,900</b>	<b>AVERAGE</b> <b>\$1.38</b>	<b>\$140,229,458</b>	<b>\$140,229,458</b>	<b>IMPACT</b> <b>\$0.67</b>	

(A) Mill rate based on 2017 Equalized Valuation (TID-OUT) of \$2,264,376,244 with annual growth as follows:

2018-2019: 4.00%

2020-2021: 2.00%

2022 and thereafter: 0.00%

NOTE: State aid impact is ignored due its relative insignificance (2% tertiary level as of October, 2017 certification).



# Oregon School District

## EXAMPLE REFERENDUM FINANCING PLAN

**SCENARIO 1C: \$45,000,000 - LEVEL REPAYMENT OF COMBINED DEBT / 2-PHASE / 21-YEAR TOTAL AMORTIZATION**

LEVY YEAR	YEAR DUE	EXISTING FUND 39 DEBT SERVICE	\$35,000,000 G.O. SCHOOL IMPROVEMENT BONDS Dated June 1, 2019 (First interest 9/1/19)			\$10,000,000 G.O. SCHOOL IMPROVEMENT BONDS Dated June 1, 2020 (First interest 3/1/21)			NET DEBT SERVICE	NET MILL RATE (A)	FUND 39 DEBT LEVY EXISTING PLUS NEW	COMBINED DEBT SERVICE	COMBINED MILL RATE (A)	YEAR DUE
			PRINCIPAL (3/1) (& 9/1/19)	INTEREST (3/1 & 9/1) EST. AVG= 4.00%	TOTAL	PRINCIPAL (3/1)	INTEREST (3/1 & 9/1) EST. AVG= 4.25%	TOTAL						
2017	2018	\$4,338,793												
2018	2019	\$3,849,975	\$135,000	\$350,000	\$485,000			\$485,000	\$0.21	\$4,334,975	\$4,334,975	\$1.84	2019	
2019	2020	\$3,849,375	\$930,000	\$1,376,000	\$2,306,000			\$2,306,000	\$0.94	\$6,155,375	\$6,155,375	\$2.51	2020	
2020	2021	\$3,847,775	\$550,000	\$1,346,400	\$1,896,400			\$2,427,650	\$0.97	\$6,275,425	\$6,275,425	\$2.51	2021	
2021	2022	\$3,851,275	\$645,000	\$1,322,500	\$1,967,500	\$140,000	\$422,025	\$562,025	\$0.99	\$6,380,800	\$6,380,800	\$2.50	2022	
2022	2023	\$3,848,700	\$675,000	\$1,296,100	\$1,971,100	\$145,000	\$415,969	\$560,969	\$0.99	\$6,380,769	\$6,380,769	\$2.50	2023	
2023	2024	\$3,848,138	\$700,000	\$1,268,600	\$1,968,600	\$155,000	\$409,594	\$564,594	\$0.99	\$6,381,331	\$6,381,331	\$2.50	2024	
2024	2025	\$3,849,000	\$730,000	\$1,240,000	\$1,970,000	\$160,000	\$402,900	\$562,900	\$0.99	\$6,381,900	\$6,381,900	\$2.50	2025	
2025	2026	\$3,851,450	\$755,000	\$1,210,300	\$1,965,300	\$170,000	\$395,888	\$565,888	\$0.99	\$6,382,638	\$6,382,638	\$2.50	2026	
2026	2027	\$3,850,363	\$785,000	\$1,179,500	\$1,964,500	\$180,000	\$388,450	\$566,450	\$0.99	\$6,383,313	\$6,383,313	\$2.51	2027	
2027	2028	\$3,848,054	\$820,000	\$1,147,400	\$1,967,400	\$185,000	\$380,694	\$565,694	\$0.99	\$6,381,148	\$6,381,148	\$2.50	2028	
2028	2029	\$3,848,808	\$855,000	\$1,113,900	\$1,968,900	\$190,000	\$372,725	\$562,725	\$0.99	\$6,380,433	\$6,380,433	\$2.50	2029	
2029	2030	\$3,848,735	\$890,000	\$1,079,000	\$1,969,000	\$200,000	\$364,438	\$564,438	\$0.99	\$6,382,173	\$6,382,173	\$2.50	2030	
2030	2031	\$3,850,738	\$925,000	\$1,042,700	\$1,967,700	\$205,000	\$355,831	\$560,831	\$0.99	\$6,379,269	\$6,379,269	\$2.50	2031	
2031	2032	\$3,850,538	\$960,000	\$1,005,000	\$1,965,000	\$220,000	\$346,800	\$566,800	\$0.99	\$6,382,338	\$6,382,338	\$2.50	2032	
2032	2033	\$3,848,969	\$1,005,000	\$965,700	\$1,970,700	\$225,000	\$337,344	\$562,344	\$0.99	\$6,382,013	\$6,382,013	\$2.50	2033	
2033	2034	\$3,850,000	\$1,045,000	\$924,700	\$1,969,700	\$235,000	\$327,569	\$562,569	\$0.99	\$6,382,269	\$6,382,269	\$2.50	2034	
2034	2035	\$3,850,875	\$1,085,000	\$882,100	\$1,967,100	\$245,000	\$317,369	\$562,369	\$0.99	\$6,380,344	\$6,380,344	\$2.50	2035	
2035	2036	\$5,060,000	\$5,060,000	\$759,200	\$5,819,200	\$255,000	\$306,744	\$561,744	\$2.50	\$6,380,944	\$6,380,944	\$2.50	2036	
2036	2037	\$5,265,000	\$5,265,000	\$552,700	\$5,817,700	\$270,000	\$295,588	\$565,588	\$2.51	\$6,383,288	\$6,383,288	\$2.51	2037	
2037	2038	\$5,480,000	\$5,480,000	\$337,800	\$5,817,800	\$280,000	\$283,900	\$563,900	\$2.50	\$6,381,700	\$6,381,700	\$2.50	2038	
2038	2039	\$5,705,000	\$5,705,000	\$114,100	\$5,819,100	\$290,000	\$271,788	\$561,788	\$2.50	\$6,380,888	\$6,380,888	\$2.50	2039	
2039	2040					\$6,250,000	\$132,813	\$6,382,813	\$2.50	\$6,382,813	\$6,382,813	\$2.50	2040	
		<u>\$69,781,558</u>	<u>\$35,000,000</u>	<u>\$20,513,700</u>	<u>\$55,513,700</u>	<u>\$10,000,000</u>	<u>\$7,059,675</u>	<u>\$17,059,675</u>	<u>\$72,573,375</u>	<u>AVERAGE \$1.35</u>	<u>\$142,354,933</u>	<u>\$142,354,933</u>	<u>IMPACT \$0.59</u>	

(A) Mill rate based on 2017 Equalized Valuation (TID-OUT) of \$2,264,376,244 with annual growth as follows:  
 2018-2019: 4.00%  
 2020-2021: 2.00%  
 2022 and thereafter: 0.00%

NOTE: State aid impact is ignored due its relative insignificance (2% tertiary level as of October, 2017 certification).



**Oregon School District**  
**EXAMPLE REFERENDUM FINANCING PLAN**  
**\$44,900,000 - LEVEL REPAYMENT OF COMBINED DEBT**

LEVY YEAR	YEAR DUE	EXISTING FUND 39 DEBT SERVICE	\$44,900,000 G.O. SCHOOL IMPROVEMENT BONDS Dated April 1, 2019 (First interest 9/1/19)			NET MILL RATE (A)	FUND 39 DEBT LEVY EXISTING PLUS NEW	COMBINED DEBT SERVICE	COMBINED MILL RATE (A)	YEAR DUE
			PRINCIPAL (3/1) (& 9/1/19)	INTEREST (3/1 & 9/1) EST. AVG= 4.00%	TOTAL					
2017	2018	\$4,338,793					\$4,338,793	\$4,338,793	\$1.92	2018
2018	2019	\$3,849,975	\$1,450,000	\$748,333	\$2,198,333	\$0.93	\$6,048,308	\$6,048,308	\$2.57	2019
2019	2020	\$3,849,375	\$715,000	\$1,723,700	\$2,438,700	\$1.00	\$6,288,075	\$6,288,075	\$2.57	2020
2020	2021	\$3,847,775	\$875,000	\$1,691,900	\$2,566,900	\$1.03	\$6,414,675	\$6,414,675	\$2.57	2021
2021	2022	\$3,851,275	\$970,000	\$1,655,000	\$2,625,000	\$1.03	\$6,476,275	\$6,476,275	\$2.54	2022
2022	2023	\$3,848,700	\$1,015,000	\$1,615,300	\$2,630,300	\$1.03	\$6,479,000	\$6,479,000	\$2.54	2023
2023	2024	\$3,848,138	\$1,055,000	\$1,573,900	\$2,628,900	\$1.03	\$6,477,038	\$6,477,038	\$2.54	2024
2024	2025	\$3,849,000	\$1,100,000	\$1,530,800	\$2,630,800	\$1.03	\$6,479,800	\$6,479,800	\$2.54	2025
2025	2026	\$3,851,450	\$1,140,000	\$1,486,000	\$2,626,000	\$1.03	\$6,477,450	\$6,477,450	\$2.54	2026
2026	2027	\$3,850,363	\$1,190,000	\$1,439,400	\$2,629,400	\$1.03	\$6,479,763	\$6,479,763	\$2.54	2027
2027	2028	\$3,848,054	\$1,240,000	\$1,390,800	\$2,630,800	\$1.03	\$6,478,854	\$6,478,854	\$2.54	2028
2028	2029	\$3,848,808	\$1,290,000	\$1,340,200	\$2,630,200	\$1.03	\$6,479,008	\$6,479,008	\$2.54	2029
2029	2030	\$3,848,735	\$1,340,000	\$1,287,600	\$2,627,600	\$1.03	\$6,476,335	\$6,476,335	\$2.54	2030
2030	2031	\$3,850,738	\$1,395,000	\$1,232,900	\$2,627,900	\$1.03	\$6,478,638	\$6,478,638	\$2.54	2031
2031	2032	\$3,850,538	\$1,450,000	\$1,176,000	\$2,626,000	\$1.03	\$6,476,538	\$6,476,538	\$2.54	2032
2032	2033	\$3,848,969	\$1,515,000	\$1,116,700	\$2,631,700	\$1.03	\$6,480,669	\$6,480,669	\$2.54	2033
2033	2034	\$3,850,000	\$1,575,000	\$1,054,900	\$2,629,900	\$1.03	\$6,479,900	\$6,479,900	\$2.54	2034
2034	2035	\$3,850,875	\$1,635,000	\$990,700	\$2,625,700	\$1.03	\$6,476,575	\$6,476,575	\$2.54	2035
2035	2036	\$5,635,000	\$5,635,000	\$845,300	\$6,480,300	\$2.54	\$6,480,300	\$6,480,300	\$2.54	2036
2036	2037	\$5,865,000	\$5,865,000	\$615,300	\$6,480,300	\$2.54	\$6,480,300	\$6,480,300	\$2.54	2037
2037	2038	\$6,100,000	\$6,100,000	\$376,000	\$6,476,000	\$2.54	\$6,476,000	\$6,476,000	\$2.54	2038
2038	2039	\$6,350,000	\$6,350,000	\$127,000	\$6,477,000	\$2.54	\$6,477,000	\$6,477,000	\$2.54	2039
		<b>\$69,781,558</b>	<b>\$44,900,000</b>	<b>\$25,017,733</b>	<b>\$69,917,733</b>	<b>AVERAGE \$1.31</b>	<b>\$139,699,291</b>	<b>\$139,699,291</b>	<b>IMPACT \$0.65</b>	

(A) Mill rate based on 2017 Equalized Valuation (TID-OUT) of \$2,264,376,244 with annual growth as follows:

2018-2019: 4.00%

2020-2021: 2.00%

2022 and thereafter: 0.00%

NOTE: State aid impact is ignored due its relative insignificance (2% tertiary level as of October, 2017 certification).

