

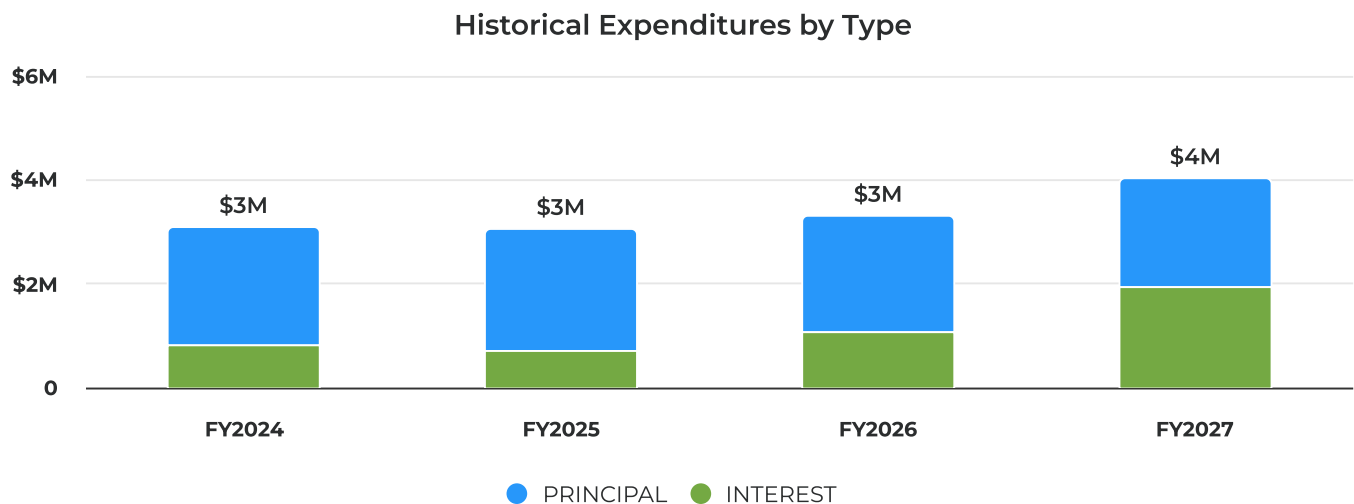
DEBT SERVICE

Expenditure Summary

In FY2026, the Debt Service expenditures are budgeted at \$3.3 million, reflecting an 18.65% increase from the prior period. This marks a notable rise in the budget allocation compared to the previous year.

For FY2027, the expenditures are budgeted at \$4 million, which is a 21.65% increase from FY2026. This continues the upward trend in Debt Service spending, with a significant growth in the budgeted amount compared to the prior year.

Expenditures by Type

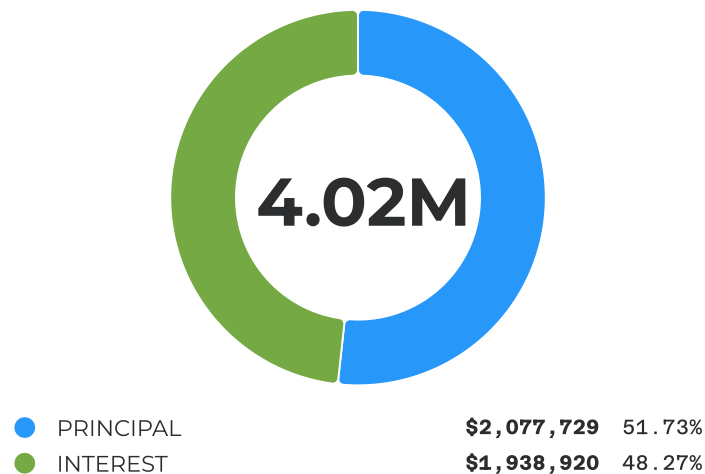


In FY2027, the total debt service budget increased by 21.65% to \$4 million compared to FY2026's \$3.3 million. The principal payment category decreased by 6.83%, falling to \$2.1 million, which represents 51.73% of the total budget, down from 67.54% in the previous year. Conversely, the interest expense category saw a significant increase of 80.89%, rising to \$1.9 million and accounting for 48.27% of the total debt service budget, up from 32.46% in FY2026.

The largest increase within the debt service budget was in interest expenses, which grew by \$867,058, while the largest decrease was in principal payments, which declined by \$152,271. These changes reflect a notable shift in the composition of debt service expenditures, with interest costs becoming nearly equal to principal payments in FY2027. This is a result of short term BAN (Bond Anticipation Note) interest payoffs as the district looks to permanently finance this debt with long term bonds.

Since the district has not yet gone out to the market to bond, these numbers are currently projections from the district's financial advisors. The projections will be updated as we get closer to finalizing the budget, taking into consideration changing market indicators.

FY27 Expenditures by Type

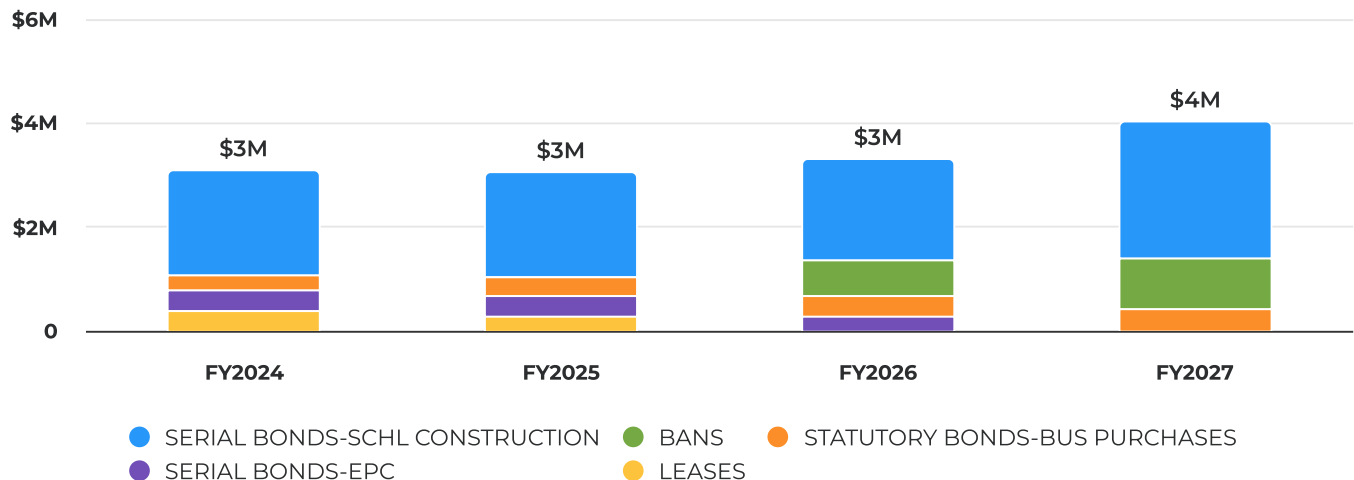


Expenditures by Type

Category	FY 2026 FINAL VOTER APPROVED BUDGET	FY 2027 Budgeted	FY 2026 FINAL VOTER APPROVED BUDGET vs. FY 2027 Budgeted (% Change)
PRINCIPAL	\$2,230,000	\$2,077,729	-6.83%
INTEREST	\$1,071,862	\$1,938,920	80.89%
Total Expenditures	\$3,301,862	\$4,016,649	21.65%

Expenditures by Function

Historical Expenditures by Function



The total debt service budget for FY2027 is \$4 million, representing a 21.65% increase from the FY2026 total of \$3.3 million. The largest category in FY2027 is SERIAL BONDS-SCHL CONSTRUCTION, which accounts for 65.69% of the total at \$2.6 million. This category increased by \$674,100, or 34.32%, compared to FY2026.

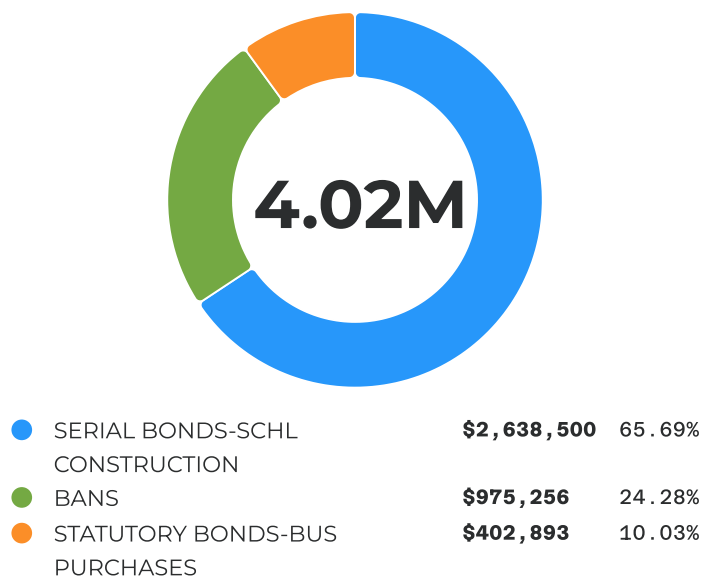
BANS is the second largest category in FY2027, making up 24.28% of the total with \$975,256. This reflects a significant increase of \$301,958, or 44.85%, from the previous year.

STATUTORY BONDS-BUS PURCHASES comprises 10.03% of the FY2027 total at \$402,893, increasing by \$17,430, or 4.52%,

from FY2026. The district uses projections for the 26-27 Bus Bond as the bond won't be in place until after the fiscal year begins.

SERIAL BONDS-EPC decreased to \$0 in FY2027, a 100% decrease from \$278,701 in FY2026. LEASES remained at \$0 for both years. Overall, the FY2027 budget shows notable increases in the top three categories, with the largest decrease occurring in SERIAL BONDS-EPC.

FY27 Expenditures by Function



For the fiscal year expenditures under DEBT SERVICE, SERIAL BONDS-SCHL CONSTRUCTION accounts for \$3.5 million, representing 86.64% of the total. STATUTORY BONDS-BUS PURCHASES contribute \$402,893, which is 10.03%. BANS make up \$133,563, or 3.33% of the expenditures.

Expenditures by Function Summary

Category	FY 2026 FINAL VOTER APPROVED BUDGET	FY 2027 Budgeted	FY 2026 FINAL VOTER APPROVED BUDGET vs. FY 2027 Budgeted (% Change)
UNDISTRIBUTED	\$3,301,862	\$4,016,649	21.65%
DEBT SERVICE	\$3,301,862	\$4,016,649	21.65%
SERIAL BONDS-SCHL CONSTRUCTION	\$1,964,400	\$2,638,500	34.32%
SERIAL BONDS-EPC	\$278,701	-	-100.00%
STATUTORY BONDS-BUS PURCHASES	\$385,463	\$402,893	4.52%
BANS	\$673,298	\$975,256	44.85%
Total Expenditures	\$3,301,862	\$4,016,649	21.65%