



Park Hill School District

Building Successful Futures • Each Student • Every Day

Financing Future Capital Improvements

Stakeholder Interests

The school district shall . . .

1. . . . continue actions that demonstrate good stewardship of district funds.
2. . . . construct and maintain facilities that support the Enrollment-based Long Range Facility Plan and the Long-Range Planning Criteria.
3. . . . identify a reliable revenue source for long-range facility and other capital needs.
4. . . . hold total debt beneath legal limits (15% of Assessed Valuation).
5. . . . take in additional revenue for no tax rate increase.

Long Range Facility & Other Capital Needs

Project	Estimated Cost (Updated October, 2016)
Elementary #11	\$20,358,000
Middle School #04	\$36,822,500
High School Space	\$18,138,432
Support Services	\$22,490,000
Other Capital Projects	> \$5,000,000
TOTAL	\$102,808,932

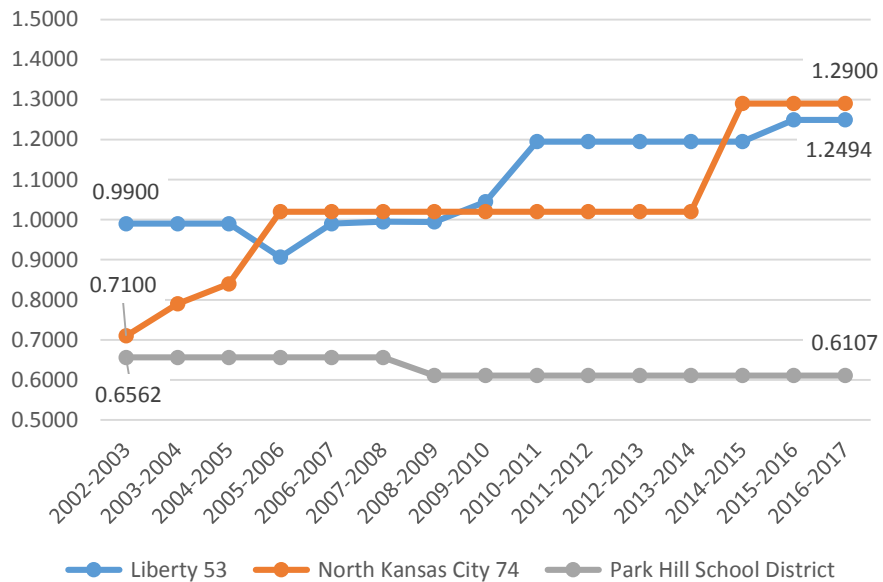
Debt Limits

As of October 1, 2016, the Park Hill School District has **\$81,100,000** in debt to repay bonds sold in 2010, 2011, 2012, 2013 and 2015. The sale of bonds supported in 2011 and 2012 were for the construction of Tiffany Ridge Elementary, additions to Park Hill High School, additions to Park Hill South, additions to Congress Middle School, school front entrance remodels, technology and safety improvements, and other capital needs. In addition, the district has refinanced bonds sold in prior years in 2015, 2013 and 2010. This debt is scheduled to be repaid annually through March, 2030.

The district's current legal debt capacity is calculated to be **\$245,300,000**.

Debt Service Levy

Below is a 15-Year history of the debt service tax rates for the three northland suburban school districts.



Debt Issuance Table

The table below provides seven scenarios by which a no-tax-increase bond issue could be sold based upon assessed valuation assumptions over the next twenty years. In addition all scenarios assume the following:

- interest rate of 4.25% for Series 2017, and 4.5% for Series 2018 and 2019. Current estimated market rates for a bond issue of the District's rating level and maturity schedule are approximately 3.25%.
- fund balances in the debt service fund do not project to fall beneath \$3 million.

Assessed Valuation Growth Assumption	Bond Sale June, 2017	Bond Sale June, 2018	Bond Sale June, 2019	Total Bond Proceeds
0.50%	\$15,000,000	\$50,000,000	\$24,000,000	\$89,000,000
0.75%	\$15,000,000	\$50,000,000	\$27,500,000	\$92,500,000
1.00%	\$15,000,000	\$50,000,000	\$31,500,000	\$96,500,000
1.25%	\$15,000,000	\$50,000,000	\$35,000,000	\$100,000,000
1.50%	\$15,000,000	\$50,000,000	\$39,000,000	\$104,000,000
1.75%	\$15,000,000	\$50,000,000	\$43,000,000	\$108,000,000
2.00%	\$15,000,000	\$50,000,000	\$47,000,000	\$112,000,000

Aggregate Assessed Valuation History

Year	Aggregate Assessed Value	Annual Change	Average Annual Growth (Over 3 Years)	Average Annual Growth (Over 5 Years)
1992-1993	454,600,000			
1993-1994	467,500,000	+2.84%		
1994-1995	464,800,000	-0.58%		
1995-1996	515,600,000	+10.93%	+4.47%	
1996-1997	550,200,000	+6.71%	+5.90%	
1997-1998	623,400,000	+13.30%	+11.37%	+7.43%
1998-1999	676,900,000	+8.58%	+10.43%	+8.96%
1999-2000	769,961,964	+13.75%	+13.31%	+13.13%
2000-2001	806,732,629	+4.78%	+9.80%	+11.29%
2001-2002	852,327,815	+5.65%	+8.64%	+10.98%
2002-2003	895,335,522	+5.05%	+5.43%	+8.72%
2003-2004	952,786,698	+6.42%	+6.03%	+8.15%
2004-2005	995,448,172	+4.48%	+5.60%	+5.86%
2005-2006	1,085,590,416	+9.06%	+7.08%	+6.91%
2006-2007	1,136,192,356	+4.66%	+6.42%	+6.66%
2007-2008	1,310,454,667	+15.34%	+10.55%	+9.27%
2008-2009	1,398,771,715	+6.74%	+9.62%	+9.36%
2009-2010	1,427,317,699	+2.04%	+8.54%	+8.68%
2010-2011	1,452,010,209	+1.73%	+3.60%	+6.75%
2011-2012	1,440,437,815	-0.80%	+0.99%	+5.36%
2012-2013	1,467,449,564	+1.88%	+0.94%	+2.40%
2013-2014	1,479,652,805	+0.83%	+0.63%	+1.16%
2014-2015	1,491,554,721	+0.80%	+1.18%	+0.90%
2015-2016	1,511,453,822	+1.33%	+1.00%	+0.82%
2016-2017	1,573,825,427	+4.13%	+2.12%	+1.85%