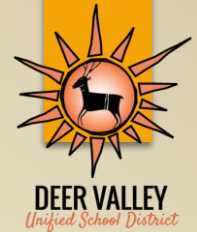




BOND/OVERRIDE ELECTION COMMITTEE

JIM MIGLIORINO
DEPUTY SUPERINTENDENT- FISCAL & BUSINESS SERVICES
MAY 9, 2023

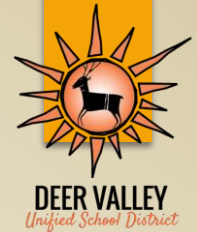


Bond/Override Committee

[Link to Committee Website](#)

- Committee Purpose

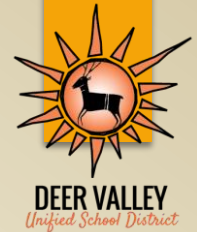
The charge of this committee is to provide input regarding the educational and building needs of the District, including the possibility of recommending a future election(s).



Bond/Override Committee Meeting Schedule

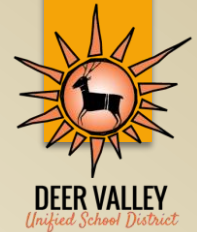
- March 2, 2023
 - School Finance, History of Elections, Tax Information
- March 30, 2023
 - Financial Comparison Data Review, District Demographer Report, Development of District Needs
- April 27, 2023
 - Review Polling Data, Refine List of Needs, Tax Implications, Develop Election Recommendations

Meetings are held at the Deer Valley Unified School District Boardroom located at 20402 N. 15th Ave, Phoenix, AZ from 6:00 PM until 8:00PM.



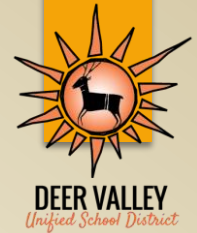
Bond/Override Committee Committee Members

- ▶ Jim Migliorino, Deputy Superintendent, District Employee
- ▶ Korin Martinez, Parent – BGHS Region, Parent
- ▶ Tricia Holmes, Parent – DVHS Region, Parent
- ▶ Korin Martinez, Parent – DVHS Region, Parent
- ▶ Joshua Fowler, Parent – MRHS Region, Parent
- ▶ Bethanne Bock, Parent – SDOHS Region, Parent
- ▶ Bob Stambach, Parent – SDOHS Region, Parent
- ▶ Paul Strauss, DVBLT, District Employee
- ▶ Juliet Amara, Administrator At Large, District Employee



Bond/Override Committee Committee Members

- ▶ Jayme Fitzpatrick, Administrator At Large, District Employee
- ▶ Anna Backstrom, Certified Staff At Large, District Employee
- ▶ Michelle Coots, Certified Staff At Large, District Employee
- ▶ Joyce Cooley, DVESPA, District Employee
- ▶ Kjersten Dewey, Parent Organization Representative, Parent Las Brisas
- ▶ Marshall Militano, Interfaith Representative, Community
- ▶ Brian Boone, District Employee
- ▶ Jeremy Bushong, District Employee
- ▶ Kathy White, District Employee



Bond/Override Committee Takeaways

M&O Override

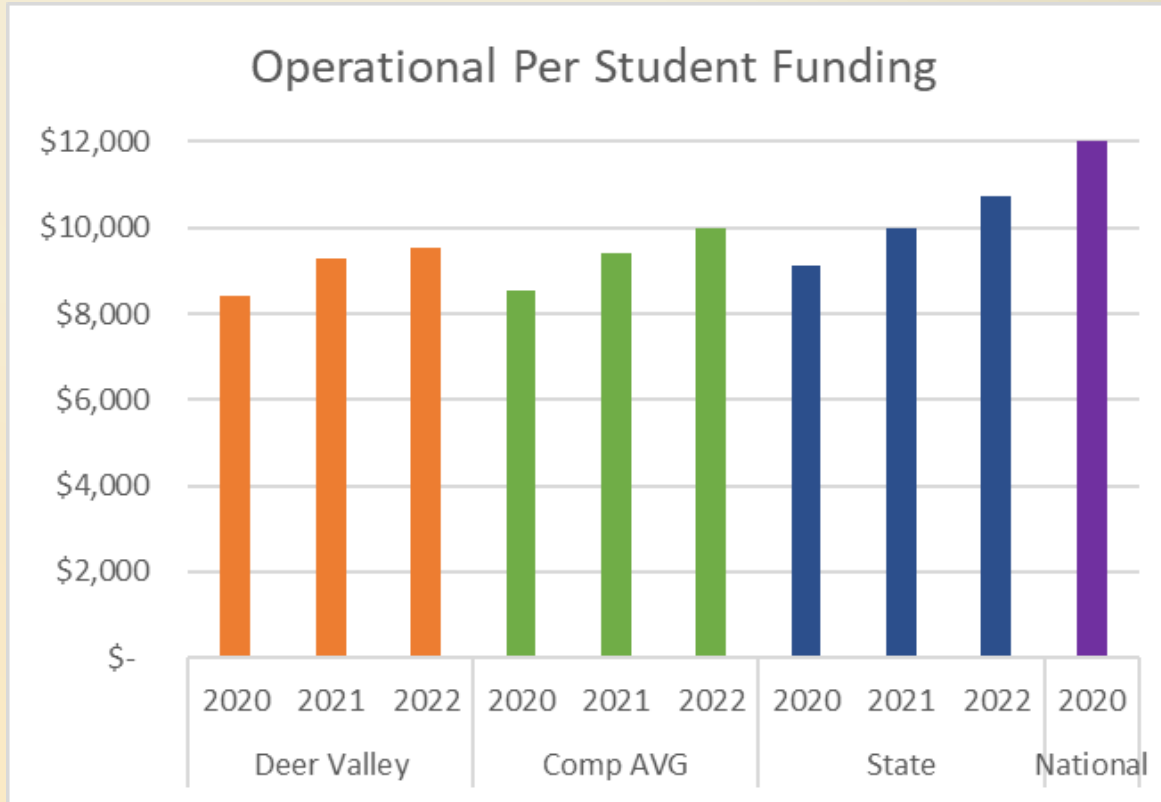
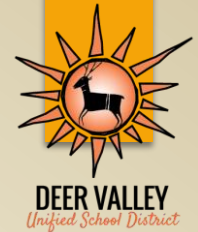
M&O Override is essential to stay competitive

M&O Override has to be renewed at least every five years, or it is statutorily reduced (last renewal was in 2019, but we have had an approved M&O Override for decades)

DVUSD spends less than our Comparable Districts per pupil, and gets better results

DVUSD spends significantly less the State average per pupil and gets significantly better results (and the State average per pupil is at or near the bottom in a ranking of all states)

District M&O Funding



| FY22 AFR Data | Total M&O Expenses | | Resident Students | | Expense per Student | |
|---------------------|-------------------------------|-------------|-------------------|----|---------------------|-------|
| | | | | | | |
| | Chandler | 314,891,270 | 42,297.956 | \$ | 7,444.60 | -3.3% |
| | Gilbert ¹ | 236,021,254 | 31,836.234 | \$ | 7,413.60 | -3.7% |
| | PV ³ | 228,076,621 | 27,171.102 | \$ | 8,394.09 | 9.0% |
| | Peoria | 255,687,962 | 34,655.655 | \$ | 7,377.96 | -4.2% |
| | Scottsdale ^{3,4} | 161,039,948 | 20,438.155 | \$ | 7,879.38 | 2.3% |
| | Dysart | 170,360,929 | 22,119.314 | \$ | 7,701.91 | 0.0% |
| | DV | 221,741,996 | 31,308.177 | \$ | 7,082.56 | -8.0% |
| | 5 Comparable District Average | | | \$ | 7,701.93 | |

NOTE - All listed districts have an existing M&O Override in place

2021-22 M&O Override Report

(@15%)



| <u>M&O Override Category</u> | <u>FY22 Amounts</u> | <u>Planned for FY23</u> |
|---|----------------------|-------------------------|
| Existing M&O Salaries (8.5% of existing salaries) | \$ 15,090,000 | \$ 16,035,000 |
| Class Size at Grades K-6 (-3 FTE/Class Load) | \$ 3,420,000 | \$ 3,880,000 |
| Class Size at Grades 7-12 (-3 FTE/Class Load) | \$ 3,850,000 | \$ 4,145,000 |
| Specialized Programs for Students Including Co-Curricular, Extra- Curricular and Full-Day Kindergarten | \$ 4,458,850 | \$ 5,415,023 |
| Extracurricular Activities | \$ 500,000 | \$ 500,000 |
| Counselors and Support Services Sta | \$ 500,000 | \$ 500,000 |
| District Department Budgets (10%) | \$ 525,000 | \$ 525,000 |
| School Budgets (10%) | \$ 250,000 | \$ 250,000 |
| | <u>\$ 28,593,850</u> | <u>\$ 31,250,023</u> |

Legislation (ARS 15-481.Y) requires informational reporting of M&O Override expenditures beginning with 2010-11

M&O Override Tax Implications

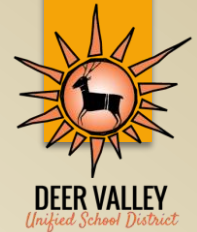


- ▶ Current Tax Rate for FY23 15% M&O Override = \$0.9648
- ▶ Annual Tax Levy for Average Assessed Valuation Home of \$246,320 = \$237.65

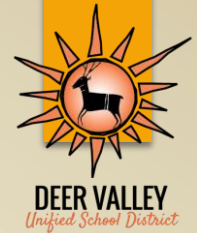
Tax Impact

- ▶ No Change, this would be a continuation of a an existing tax levy

M&O Override Recommendation



- ▶ Call for a November 7, 2023 election to continue the 15% M&O Override to remain competitive in per pupil funding
 - ▶ Continue to pay a portion (approximately 8.5%) of all M&O Salaries to remain competitive
 - ▶ Maximum Class Size to remain unchanged (would otherwise increase +3)
 - ▶ Continue Full-Day Kindergarten and other specialized programs for students
 - ▶ Continue to support extracurricular activities for students
 - ▶ Continue to provide Support Services staff
 - ▶ Continue to provide a portion (10%) of school and department budgets



Bond/Override Committee Takeaways

Bond

Annual State funding formula does not provide enough resources to meet our capital needs

Last Bond was approved in 2019, for a five-year capital plan (we have had a bond authorization in place for decades as well)

Current developments have created a need for additional capital projects to be considered

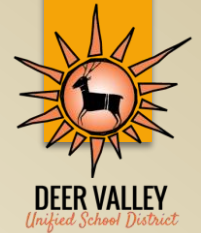
Committee is currently working on a list of projects to be considered for a future bond authorization

Major Categories of Bond Capital Improvements



- ▶ Instruction-Related Needs
 - ▶ Technology
 - ▶ Athletics
 - ▶ Fine Arts
- ▶ Safety & Security
- ▶ Building Renewal
- ▶ Conservation
- ▶ Bus Replacements
- ▶ Vehicle Replacements
- ▶ New Construction/Growth

Major District Bond Projects



- ▶ Security Cameras
- ▶ Door Safety
- ▶ Innovation Center – Phase 2
- ▶ Leased Solar Installation Acquisition
- ▶ Career and Technical Education (CTE) Trade Building
- ▶ Elementary #33
- ▶ High School #6 (First Phase)

Bond/Override Committee

List of Needs



| Deer Valley USD Bond Projects | | | | | | | |
|--|---------------|---------------|---------------|--------------|--------------|---------------|--|
| Sum of Budget | Column Labels | | | | | | |
| Row Labels | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | Grand Total | |
| Admin Building Renewal | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ 2,500,000 | |
| Admin. HVAC Systems - 4811 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 250,000 | |
| Admin. Painting - 4822 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 250,000 | |
| Admin. Resurfacing - 4826 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 250,000 | |
| Admin. Roofing - 4821 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 500,000 | |
| Facilities Equipment - 4843 | \$ 250,000 | \$ 250,000 | \$ 250,000 | \$ 250,000 | \$ 250,000 | \$ 1,250,000 | |
| Admin Technology | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 750,000 | |
| Admin. Computer Replacement/New - 1990 | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 750,000 | |
| Campus Support Vehicles | \$ 400,000 | \$ 400,000 | \$ 400,000 | \$ 400,000 | \$ 400,000 | \$ 2,000,000 | |
| Fleet Vehicle Replacement - 2761 | \$ 400,000 | \$ 400,000 | \$ 400,000 | \$ 400,000 | \$ 400,000 | \$ 2,000,000 | |
| Conservation | \$ 9,863,000 | \$ 24,308,000 | \$ 10,658,000 | \$ 7,625,000 | \$ 7,725,000 | \$ 60,179,000 | |
| Admin. HVAC Systems - 4811 | | | \$ 80,000 | | | \$ 80,000 | |
| School Energy Conservation - 4712 | \$ 4,193,000 | \$ 9,488,000 | \$ 4,308,000 | \$ 1,155,000 | \$ 1,155,000 | \$ 20,299,000 | |
| School HVAC Systems - 4711 | \$ 5,330,000 | \$ 9,480,000 | \$ 5,930,000 | \$ 6,430,000 | \$ 6,530,000 | \$ 33,700,000 | |
| School Resurfacing - 4726 | \$ 340,000 | \$ 5,340,000 | \$ 340,000 | \$ 40,000 | \$ 40,000 | \$ 6,100,000 | |

Bond/Override Committee

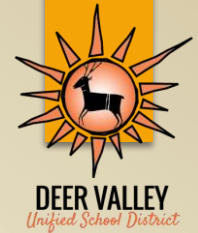
List of Needs (con't)



| Deer Valley USD Bond Projects | | | | | | |
|---|-----------------|---------------|---------------|---------------|----------------|----------------|
| Sum of Budget | Column Labels ▼ | | | | | |
| Row Labels ▼ | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | Grand Total |
| ☐ Safety | \$ 12,335,000 | \$ 5,245,000 | \$ 6,470,000 | \$ 5,400,000 | \$ 5,425,000 | \$ 34,875,000 |
| Admin. Resurfacing - 4826 | | | \$ 400,000 | | | \$ 400,000 |
| School Building Component Replacements - 4727 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 70,000 | \$ 70,000 | \$ 440,000 |
| School Concrete/Paving - 4724 | \$ 350,000 | \$ 350,000 | \$ 350,000 | \$ 350,000 | \$ 350,000 | \$ 1,750,000 |
| School HVAC Systems - 4711 | \$ 2,000,000 | | | | | \$ 2,000,000 |
| School Restroom Renovations - 4725 | | | \$ 200,000 | | | \$ 200,000 |
| School Resurfacing - 4726 | \$ 220,000 | \$ 205,000 | \$ 200,000 | \$ 95,000 | \$ 70,000 | \$ 790,000 |
| School Roofing - 4721 | \$ 2,895,000 | \$ 2,795,000 | \$ 3,145,000 | \$ 3,225,000 | \$ 3,175,000 | \$ 15,235,000 |
| School Security & Safety - 4701 | \$ 6,770,000 | \$ 1,795,000 | \$ 2,075,000 | \$ 1,660,000 | \$ 1,760,000 | \$ 14,060,000 |
| ☐ School Buiding Renewal | \$ 3,975,000 | \$ 5,375,000 | \$ 3,600,000 | \$ 3,650,000 | \$ 3,750,000 | \$ 20,350,000 |
| School Painting - 4722 | \$ 1,600,000 | \$ 1,600,000 | \$ 1,650,000 | \$ 1,650,000 | \$ 1,650,000 | \$ 8,150,000 |
| School Building Component Replacements - 4727 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ 250,000 |
| School Flooring - 4723 | \$ 1,725,000 | \$ 1,225,000 | \$ 1,300,000 | \$ 1,300,000 | \$ 1,400,000 | \$ 6,950,000 |
| School Playground Improvements - 4703 | | \$ 400,000 | | | | \$ 400,000 |
| School Restroom Renovations - 4725 | \$ 600,000 | \$ 2,100,000 | \$ 600,000 | \$ 650,000 | \$ 650,000 | \$ 4,600,000 |
| Grand Total | \$ 40,698,000 | \$ 58,474,000 | \$ 65,903,000 | \$ 32,600,000 | \$ 127,325,000 | \$ 325,000,000 |

Bond/Override Committee

List of Needs By Major Bond Category



| Deer Valley USD Bond Projects By Bond Category | | | | | | | |
|--|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| Sum of Budget | Column Labels | | | | | | |
| Row Labels | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | Grand Total | |
| Admin Building Renewal | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ 2,500,000 | \$ 2,500,000 |
| Admin Technology | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 150,000 | \$ 750,000 | \$ 750,000 |
| Campus Support Vehicles | \$ 400,000 | \$ 400,000 | \$ 400,000 | \$ 400,000 | \$ 400,000 | \$ 2,000,000 | \$ 2,000,000 |
| Conservation | \$ 9,863,000 | \$ 24,308,000 | \$ 10,658,000 | \$ 7,625,000 | \$ 7,725,000 | \$ 60,179,000 | \$ 60,179,000 |
| Instructional-Related Needs | \$ 10,875,000 | \$ 11,240,000 | \$ 12,125,000 | \$ 12,875,000 | \$ 17,375,000 | \$ 64,490,000 | \$ 64,490,000 |
| New Construction | \$ 600,000 | \$ 9,256,000 | \$ 30,000,000 | | \$ 90,000,000 | \$ 129,856,000 | \$ 129,856,000 |
| Pupil Transportation | \$ 2,000,000 | \$ 2,000,000 | \$ 2,000,000 | \$ 2,000,000 | \$ 2,000,000 | \$ 10,000,000 | \$ 10,000,000 |
| Safety | \$ 12,335,000 | \$ 5,245,000 | \$ 6,470,000 | \$ 5,400,000 | \$ 5,425,000 | \$ 34,875,000 | \$ 34,875,000 |
| School Buiding Renewal | \$ 3,975,000 | \$ 5,375,000 | \$ 3,600,000 | \$ 3,650,000 | \$ 3,750,000 | \$ 20,350,000 | \$ 20,350,000 |
| Grand Total | \$ 40,698,000 | \$ 58,474,000 | \$ 65,903,000 | \$ 32,600,000 | \$ 127,325,000 | \$ 325,000,000 | \$ 325,000,000 |

Tax Rate Projection for \$175 Million Bond



DEER VALLEY UNIFIED SCHOOL DISTRICT NO. 97 SCHOOL IMPROVEMENT BOND PROGRAM

Future November 2023 Election: \$175,000,000

| FYE | Growth Rate | Projected Net Assessed Valuation (a) | Existing Bonds Outstanding | | Plus: \$43,750,000 Series A 2025 | | | Plus: \$43,750,000 Series B 2026 | | | Plus: \$43,750,000 Series C 2027 | | | Plus: \$43,750,000 Series D 2028 | | | Proposed Bonds to be Outstanding | | ALL BONDS Estimated Debt Service | |
|----------------|-------------|--------------------------------------|----------------------------|---------------|----------------------------------|---------------|--------------|----------------------------------|---------------|--------------|----------------------------------|------------------|-----------------|----------------------------------|----------------|--------------|----------------------------------|---------------|----------------------------------|-------------------------|
| | | | Annual Debt Service (b) | Tax Rate | Principal | Interest | Debt Service | Principal | Interest | Debt Service | Principal | Interest | Debt Service | Principal | Interest | Debt Service | Debt Service (c) | PROP Tax Rate | Aggregate Debt Service | Est. Tax Rate for Bonds |
| | | | | | | | | | | | | | | | | | | | | |
| 2017 | 4.2% | \$2,299,621,371 | \$ 31,544,583 | \$ 1.3717 | | | | | | | | | | | | | | \$31,544,583 | \$ 1.37 | |
| 2018 | 6.1% | 2,440,361,475 | 34,642,318 | 1.4196 | | | | | | | | | | | | | | | 34,642,318 | 1.42 |
| 2019 | 5.5% | 2,575,110,830 | 38,726,967 | 1.5039 | | | | | | | | | | | | | | | 38,726,967 | 1.50 |
| 2020 | 7.2% | 2,759,527,994 | 40,562,425 | 1.4699 | | | | | | | | | | | | | \$ - | \$ - | 40,562,425 | 1.47 |
| 2021 | 5.2% | 2,902,850,887 | 42,264,053 | 1.4559 | | | | | | | | | | | | | - | - | 42,264,053 | 1.46 |
| 2022 | 5.8% | 3,071,462,462 | 38,315,914 | 1.2475 | | | | | | | | | | | | | - | - | 38,315,914 | 1.25 |
| 2023 | 5.3% | 3,234,500,918 | 43,481,028 | 1.3443 | | | | | | | | | | | | | - | - | 43,764,854 | 1.35 |
| 2024 | 5.1% | 3,400,363,543 | 39,002,850 | 1.1470 | | | | | | | | | | | | | - | - | 45,967,600 | 1.35 |
| 2025 | 5.5% | 3,587,835,766 | 34,891,500 | 0.9725 | | | | | | | | | | | | | - | - | 46,155,313 | 1.29 |
| 2026 | 5.5% | 3,785,643,894 | 28,786,250 | 0.7604 | \$ 2,500,000 | \$ 2,734,375 | \$ 5,234,375 | | | | | | | | | | 5,234,375 | 0.14 | 46,404,625 | 1.23 |
| 2027 | 5.5% | 3,994,357,776 | 22,277,250 | 0.5577 | 3,500,000 | 2,062,500 | 5,562,500 | \$ 3,000,000 | \$ 2,734,375 | \$ 5,734,375 | | | | | | | 11,296,875 | 0.28 | 47,135,625 | 1.18 |
| 2028 | 5.5% | 4,214,578,679 | 799,500 | 0.0190 | 9,180,000 | 1,887,500 | 11,067,500 | 7,000,000 | 2,037,500 | 9,037,500 | \$ 6,000,000 | \$ 2,734,375 | \$ 8,734,375 | | | | 28,839,375 | 0.68 | 47,407,875 | 1.12 |
| 2029 | 5.5% | 4,446,941,021 | 799,500 | 0.0180 | 5,305,000 | 1,428,500 | 6,733,500 | 8,000,000 | 1,687,500 | 9,687,500 | 8,750,000 | 1,887,500 | 10,637,500 | \$ 5,000,000 | \$ 2,734,375 | \$ 7,734,375 | 34,792,875 | 0.78 | 47,668,375 | 1.07 |
| 2030 | 1.1% | 4,495,975,655 | 799,500 | 0.0178 | 5,775,000 | 1,163,250 | 6,938,250 | 5,775,000 | 1,287,500 | 7,062,500 | 5,775,000 | 1,450,000 | 7,225,000 | 11,500,000 | 1,937,500 | 13,437,500 | 34,663,250 | 0.77 | 47,518,500 | 1.06 |
| 2031 | 1.1% | 4,545,550,975 | 799,500 | 0.0176 | 6,050,000 | 874,500 | 6,924,500 | 6,050,000 | 998,750 | 7,048,750 | 6,050,000 | 1,161,250 | 7,211,250 | 12,000,000 | 1,362,500 | 13,362,500 | 34,547,000 | 0.76 | 47,663,500 | 1.05 |
| 2032 | 1.1% | 4,595,672,942 | 4,819,500 | 0.1049 | 5,440,000 | 572,000 | 6,012,000 | 5,580,000 | 696,250 | 6,276,250 | 5,580,000 | 858,750 | 6,438,750 | 14,000,000 | 762,500 | 14,762,500 | 33,489,500 | 0.73 | 47,648,500 | 1.04 |
| 2033 | 1.1% | 4,646,347,584 | 5,128,500 | 0.1104 | 6,000,000 | 300,000 | 6,300,000 | 8,345,000 | 417,250 | 8,762,250 | 6,000,000 | 579,750 | 6,579,750 | 1,250,000 | 62,500 | 1,312,500 | 22,954,500 | 0.49 | 34,031,250 | 0.73 |
| 2034 | 1.1% | 4,697,580,994 | 4,922,000 | 0.1048 | - | - | - | - | - | - | 5,595,000 | 279,750 | 5,874,750 | - | - | - | 5,874,750 | 0.13 | 10,796,750 | 0.23 |
| 2035 | 1.1% | 4,749,379,335 | 4,940,000 | 0.1040 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 4,940,000 | 0.10 |
| TOTALS: | | | \$ 43,750,000 | \$ 11,022,625 | \$ 54,772,625.00 | \$ 43,750,000 | \$ 9,859,125 | \$ 53,609,125.00 | \$ 43,750,000 | \$ 8,951,375 | \$ 52,701,375.00 | \$ 43,750,000.00 | \$ 6,859,375.00 | \$ 50,609,375.00 | \$ 211,692,500 | \$ 0.53 | | | | |



Tax Rate Projection for \$325 Million Bond



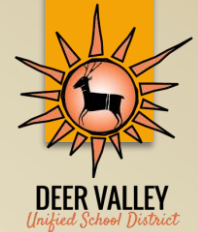
DEER VALLEY UNIFIED SCHOOL DISTRICT NO. 97 SCHOOL IMPROVEMENT BOND PROGRAM

Future November 2023 Election: \$325,000,000

| FYE | Projected | | Existing Bonds Outstanding | | Plus: \$80,000,000 Series A 2025 | | | | Plus: \$85,000,000 Series B 2026 | | Plus: \$80,000,000 Series C 2027 | | Plus: \$80,000,000 Series D 2028 | | Proposed Bonds to be Outstanding | | ALL BONDS Estimated Debt Service | |
|------|-------------|----------------------------|----------------------------|----------|----------------------------------|--------------|---------------|---------------|----------------------------------|---------------|----------------------------------|-----------------|----------------------------------|----------|----------------------------------|---------------|----------------------------------|-------------------------|
| | Growth Rate | Net Assessed Valuation (a) | Annual Debt Service (b) | Tax Rate | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest | Debt Service (c) | PROP Tax Rate | Aggregate Debt Service | Est. Tax Rate for Bonds |
| | | | | | | | | | | | | | | | | | | |
| 2017 | 4.2% | \$2,299,621,371 | \$ 31,544,583 | \$1.3717 | | | | | | | | | | | | | \$31,544,583 | \$ 1.37 |
| 2018 | 6.1% | 2,440,361,475 | 34,642,318 | 1.4196 | | | | | | | | | | | | | 34,642,318 | 1.42 |
| 2019 | 5.5% | 2,575,110,830 | 38,726,967 | 1.5039 | | | | | | | | | | | | | 38,726,967 | 1.50 |
| 2020 | 7.2% | 2,759,527,994 | 40,562,425 | 1.4699 | | | | | | | | | | | \$ - | \$ - | 40,562,425 | 1.47 |
| 2021 | 5.2% | 2,902,850,887 | 42,264,053 | 1.4559 | | | | | | | | | | | - | - | 42,264,053 | 1.46 |
| 2022 | 5.8% | 3,071,462,462 | 38,315,914 | 1.2475 | | | | | | | | | | | - | - | 38,315,914 | 1.25 |
| 2023 | 5.3% | 3,234,500,918 | 43,481,028 | 1.3443 | | | | | | | | | | | - | - | 43,481,028 | 1.34 |
| 2024 | 5.1% | 3,400,363,543 | 39,002,850 | 1.1470 | | | | | | | | | | | - | - | 39,002,850 | 1.15 |
| 2025 | 5.5% | 3,587,835,766 | 34,891,500 | 0.9725 | | | | | | | | | | | 5,274,063 | 0.15 | 40,165,563 | 1.12 |
| 2026 | 5.5% | 3,785,643,894 | 28,786,250 | 0.7604 | \$ 2,000,000 | \$ 5,000,000 | | | | | | | | | 11,381,750 | 0.30 | 40,168,000 | 1.06 |
| 2027 | 5.5% | 3,994,357,776 | 22,277,250 | 0.5577 | 2,500,000 | 3,900,000 | \$ 1,500,000 | \$ 5,312,500 | | | | | | | 17,969,250 | 0.45 | 40,246,500 | 1.01 |
| 2028 | 5.5% | 4,214,578,679 | 799,500 | 0.0190 | 6,000,000 | 3,775,000 | 5,500,000 | 4,175,000 | \$ 5,500,000 | \$ 5,000,000 | | | | | 38,461,750 | 0.91 | 39,261,250 | 0.93 |
| 2029 | 5.5% | 4,446,941,021 | 799,500 | 0.0180 | 5,500,000 | 3,475,000 | 3,750,000 | 3,900,000 | 4,000,000 | 3,725,000 | \$ 4,000,000 | \$ 5,000,000 | | | 41,111,500 | 0.92 | 41,911,000 | 0.94 |
| 2030 | 1.1% | 4,495,975,655 | 799,500 | 0.0178 | 6,500,000 | 3,200,000 | 4,500,000 | 3,712,500 | 4,500,000 | 3,525,000 | 4,500,000 | 3,800,000 | | | 41,424,000 | 0.92 | 42,223,500 | 0.94 |
| 2031 | 1.1% | 4,545,550,975 | 799,500 | 0.0176 | 5,500,000 | 2,875,000 | 5,250,000 | 3,487,500 | 5,000,000 | 3,300,000 | 5,000,000 | 3,575,000 | | | 41,111,500 | 0.90 | 41,911,000 | 0.92 |
| 2032 | 1.1% | 4,595,672,942 | 4,819,500 | 0.1049 | 5,000,000 | 2,600,000 | 5,000,000 | 3,225,000 | 4,500,000 | 3,050,000 | 4,000,000 | 3,325,000 | | | 36,979,000 | 0.80 | 41,798,500 | 0.91 |
| 2033 | 1.1% | 4,646,347,584 | 5,128,500 | 0.1104 | 6,500,000 | 2,350,000 | 6,500,000 | 2,975,000 | 6,500,000 | 2,825,000 | 6,000,000 | 3,125,000 | | | 36,775,000 | 0.79 | 41,903,500 | 0.90 |
| 2034 | 1.1% | 4,697,580,994 | 4,922,000 | 0.1048 | 8,500,000 | 2,025,000 | 8,500,000 | 2,650,000 | 8,000,000 | 2,500,000 | 7,500,000 | 2,825,000 | | | 42,500,000 | 0.90 | 47,422,000 | 1.01 |
| 2035 | 1.1% | 4,749,379,335 | 4,940,000 | 0.1040 | 9,000,000 | 1,600,000 | 9,000,000 | 2,225,000 | 8,250,000 | 2,100,000 | 8,000,000 | 2,450,000 | | | 42,625,000 | 0.90 | 47,565,000 | 1.00 |
| 2036 | 1.1% | 4,801,748,836 | - | - | 13,500,000 | 1,150,000 | 10,500,000 | 1,775,000 | 8,000,000 | 1,687,500 | 9,000,000 | 2,050,000 | | | 47,662,500 | 0.99 | 47,662,500 | 0.99 |
| 2037 | 1.1% | 4,854,695,794 | - | - | 9,500,000 | 475,000 | 11,000,000 | 1,250,000 | 11,790,000 | 1,287,500 | 10,500,000 | 1,600,000 | | | 47,402,500 | 0.98 | 47,402,500 | 0.98 |
| 2038 | 1.1% | 4,908,226,577 | - | - | - | - | 11,000,000 | 700,000 | 13,960,000 | 698,000 | 11,000,000 | 1,075,000 | | | 38,433,000 | 0.78 | 38,433,000 | 0.78 |
| 2039 | 1.1% | 4,962,347,622 | - | - | - | - | 3,000,000 | 150,000 | - | - | 10,500,000 | 525,000 | | | 14,175,000 | 0.29 | 14,175,000 | 0.29 |
| 2040 | 1.1% | 5,017,065,438 | - | - | - | - | - | - | - | - | - | - | | | - | - | - | - |
| | | | TOTALS: | | \$ 80,000,000 | \$32,425,000 | \$ 85,000,000 | \$ 35,537,500 | \$ 80,000,000 | \$ 29,698,000 | \$80,000,000.00 | \$29,350,000.00 | \$503,285,813 | \$ 0.52 | | | | |



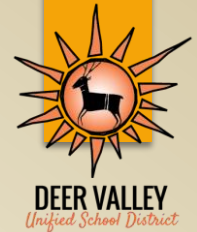
Level Levy



| | | | ALL BONDS | | |
|------|--------|------------------|------------------------|---------------|--------|
| | | | Estimated Debt Service | | |
| | Growth | Projected | Aggregate | Est. Tax Rate | |
| FY | Rate | Net Assessed | Debt Service | for Bonds | Change |
| | | Valuation (a) | | | |
| 2017 | 4.2% | \$ 2,299,621,371 | \$ 31,544,583 | \$ 1.37 | |
| 2018 | 6.1% | 2,440,361,475 | 34,642,318 | 1.42 | 3.5% |
| 2019 | 5.5% | 2,575,110,830 | 38,726,967 | 1.50 | 5.9% |
| 2020 | 7.2% | 2,759,527,994 | 40,562,425 | 1.47 | -2.3% |
| 2021 | 5.2% | 2,902,850,887 | 42,264,053 | 1.46 | -1.0% |
| 2022 | 5.8% | 3,071,462,462 | 38,315,914 | 1.25 | -14.3% |
| 2023 | 5.3% | 3,234,500,918 | 43,481,028 | 1.34 | 7.8% |
| 2024 | 5.1% | 3,400,363,543 | 39,002,850 | 1.15 | -14.7% |
| 2025 | 5.5% | 3,587,835,766 | 40,165,563 | 1.12 | -2.4% |
| 2026 | 5.5% | 3,785,643,894 | 40,168,000 | 1.06 | -5.2% |
| 2027 | 5.5% | 3,994,357,776 | 40,246,500 | 1.01 | -5.0% |
| 2028 | 5.5% | 4,214,578,679 | 39,261,250 | 0.93 | -7.5% |
| 2029 | 5.5% | 4,446,941,021 | 41,911,000 | 0.94 | 1.2% |
| 2030 | 1.1% | 4,495,975,655 | 42,223,500 | 0.94 | -0.4% |
| 2031 | 1.1% | 4,545,550,975 | 41,911,000 | 0.92 | -1.8% |
| 2032 | 1.1% | 4,595,672,942 | 41,798,500 | 0.91 | -1.4% |
| 2033 | 1.1% | 4,646,347,584 | 41,903,500 | 0.90 | -0.8% |
| 2034 | 1.1% | 4,697,580,994 | 47,422,000 | 1.01 | 11.9% |
| 2035 | 1.1% | 4,749,379,335 | 47,565,000 | 1.00 | -0.8% |
| 2036 | 1.1% | 4,801,748,836 | 47,662,500 | 0.99 | -0.9% |
| 2037 | 1.1% | 4,854,695,794 | 47,402,500 | 0.98 | -1.6% |
| 2038 | 1.1% | 4,908,226,577 | 38,433,000 | 0.78 | -19.8% |
| 2039 | 1.1% | 4,962,347,622 | 14,175,000 | 0.29 | -63.5% |
| 2040 | 1.1% | 5,017,065,438 | | | |

Increases in annual Aggregate Debt Service payment (Bond Levy) are being offset by a decreasing tax rate, even with an increasing Assessed Valuation

Polling Results



402 Responses

Highlights:

- ▶ 40% strongly agree or somewhat agree that DVUSD uses money in a responsible manner
- ▶ 69.4% strongly agree or somewhat agree that they do not mind paying a few more dollars in school taxes as long as it is used to better educate kids
- ▶ 59% were in favor of renewing the M&O Override
- ▶ 52.7% were in favor of a \$320 million bond at the beginning of the poll, 54.7% at the end of the poll
- ▶ 45.3% would be in favor of both renewing the M&O Override and a new bond, with more support for the M&O Override
- ▶ 91% strongly agree or somewhat agree that Safety & Security need to be increased (highest of all questions asked)
- ▶ 62.2% more likely to support the bond if it helped save operating costs for more dollars to go to the classroom

Bond Recommendation



- ▶ Call for a November 7, 2023 election for a new bond authorization in the amount of \$325 million (for five years)
- ▶ Alternative Option
 - ▶ Call for a November 7, 2023 election for a new bond authorization in the amount of \$175 million (for three years)