

# NOTES TO BASIC FINANCIAL STATEMENTS

KELLOGGSVILLE PUBLIC SCHOOLS

June 30, 2024

## Note F – Long-term Obligations

Changes in long-term obligations for the year ended June 30, 2024 are summarized as follows:

	Debt Outstanding July 1, 2023	Debt Added	Debt Retired	Debt Outstanding June 30, 2024
General obligation bonds:				
June 3, 2015	\$ 1,525,000	\$ -	\$ 745,000	\$ 780,000
February 4, 2019	17,030,000	-	465,000	16,565,000
August 17, 2021	27,680,000	-	160,000	27,520,000
March 22, 2022	9,995,000	-	-	9,995,000
Bond premium, net	3,165,894	-	147,272	3,018,622
Financed purchases	1,835,000	-	125,000	1,710,000
Severance pay	186,113	-	55,911	130,202
Accumulated sick leave*	559,705	-	87,605	472,100
	<u>\$ 61,976,712</u>	<u>\$ -</u>	<u>\$ 1,785,788</u>	<u>\$ 60,190,924</u>

\*Net change reported only.

Long-term bonds, financed purchases, and other obligations at June 30, 2024 are comprised of the following:

	Final Maturity Dates	Interest Rates	Outstanding Balance	Amount Due Within One Year
<b>General Obligation Bonds</b>				
\$32,770K Building and Site June 3, 2015:				
Annual maturity of \$780K	May 1, 2025	5.00%	\$ 780,000	\$ 780,000
\$18,320K 2019 Building and Site February 4, 2019:				
Annual maturities of \$475K to \$805K	May 1, 2048	3.75 - 5.00	16,565,000	540,000
\$28,230K 2021 Refunding August 17, 2021:				
Annual maturities of \$160K to \$1,795K	May 1, 2045	0.73 - 2.98	27,520,000	160,000
\$9,995K 2022 Building and Site March 22, 2022:				
Annual maturities of \$65K to \$845K	May 1, 2043	4.00	9,995,000	65,000
Bond premium			3,018,622	147,272
<b>Financed Purchases</b>				
\$2,088K Turf Field August 11, 2021:				
Annual maturities of \$125K to \$160K	May 1, 2036	0.89 - 1.74	1,710,000	125,000
<b>Other Obligations</b>				
Severance pay			130,202	-
Accumulated sick leave			472,100	85,000
			<u>\$ 60,190,924</u>	<u>\$ 1,902,272</u>