

Covington Independent School District

Debt and Capital Funding Program

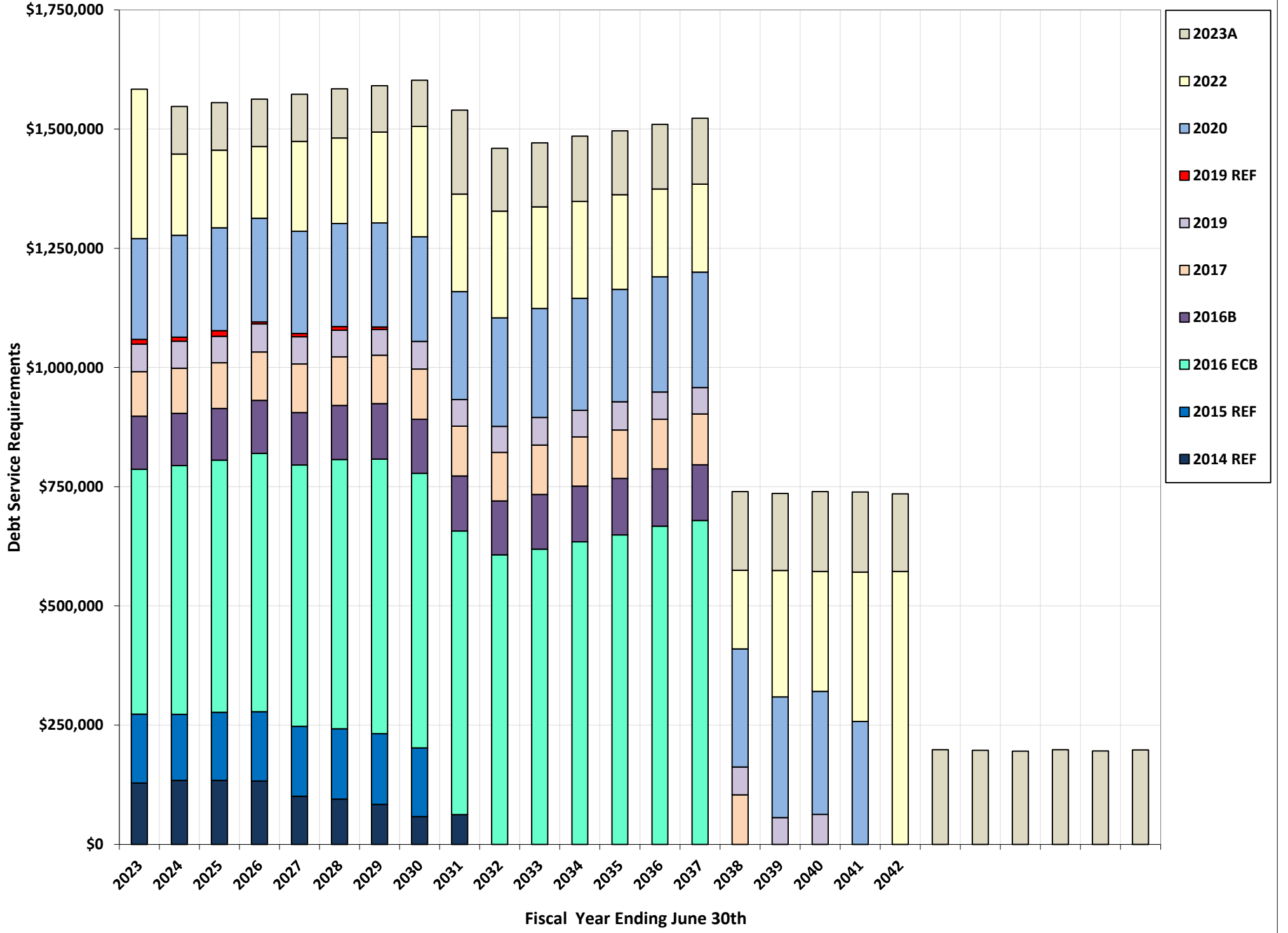
April 23, 2024

Debt Capsule Report

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<i>As of 04/01/24</i>							
Bond Series	Underwriter	Original Par Amount	Amount Outstanding	Approx. District Portion	Interest Rate Range	Final Maturity	Call Information
2012	R.W. Baird	\$1,090,000	\$550,000	0.00%	2.250% - 2.625%	10/01/2032	Anytime @ 100%
2014 REF	R.W. Baird	\$2,930,000	\$1,400,000	43.05%	3.000% - 3.125%	02/01/2031	Aug. 2024 @ 100%
2015 REF	R.W. Baird	\$2,530,000	\$940,000	84.06%	2.500% - 3.000%	04/01/2030	Apr. 2025 @ 100%
2016 ECB*	R.W. Baird	\$8,300,000	\$6,585,000	100.00%	2.000% - 2.750%	08/01/2036	Aug. 2026 @ 100%
2016B	Hilliard Lyons	\$1,635,000	\$1,235,000	100.00%	2.000% - 3.000%	10/01/2036	Oct. 2026 @ 100%
2017	Raymond James	\$3,245,000	\$2,505,000	46.59%	2.000% - 3.250%	09/01/2037	Sept. 2027 @ 100%
2019	R.W. Baird	\$1,110,000	\$940,000	76.93%	3.000%	08/01/2039	Aug. 2026 @ 100%
2019 REF	R.W. Baird	\$1,350,000	\$670,000	5.05%	2.000% - 2.125%	04/01/2029	Non-Callable
2020	Stifel Nicolaus	\$3,750,000	\$3,325,000	100.00%	2.000% - 2.125%	08/01/2040	Aug. 2027 @ 100%
2022	R.W. Baird	\$2,990,000	\$2,785,000	100.00%	3.500% - 5.000%	06/01/2042	June 2031 @ 100%
2023A	R.W. Baird	\$2,125,000	\$2,080,000	100.00%	4.000% - 5.000%	03/01/2048	Mar 2033 @ 100%
Totals:	---	\$31,055,000	\$23,015,000	---	---	---	---

Note: Report excludes KISTA Leases.

Debt Service Graph - Restricted Fund Portion



Debt Service Structure Report - Restricted Fund Portion

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
Fiscal Year	Series 2014 REF Bonds	Series 2015 REF Bonds	Series 2016 ECB Bonds	Series 2016B Bonds	Series 2017 Bonds	Series 2019 Bonds	Series 2019 REF Bonds	Series 2020 Bonds	Series 2022 Bonds	Series 2023A Bonds	Total Payments
2023	\$128,375	\$144,715	\$513,463	\$111,100	\$93,644	\$57,975	\$9,429	\$211,431	\$313,282		\$1,583,414
2024	\$134,018	\$138,583	\$521,413	\$109,600	\$94,950	\$56,627	\$8,375	\$213,581	\$170,538	\$99,633	\$1,547,318
2025	\$134,181	\$142,662	\$529,063	\$108,100	\$95,773	\$55,277	\$12,109	\$215,631	\$162,788	\$99,656	\$1,555,239
2026	\$132,581	\$145,685	\$541,363	\$111,550	\$101,344	\$58,853	\$4,053	\$217,581	\$150,288	\$99,156	\$1,562,454
2027	\$100,831	\$146,350	\$548,313	\$109,950	\$101,656	\$57,353	\$6,835	\$214,481	\$188,288	\$98,656	\$1,572,712
2028	\$94,829	\$147,450	\$564,863	\$113,300	\$101,763	\$55,853	\$7,579	\$216,331	\$179,288	\$103,156	\$1,584,411
2029	\$83,832	\$148,400	\$575,678	\$116,100	\$101,437	\$54,351	\$5,154	\$218,081	\$190,538	\$97,406	\$1,590,977
2030	\$57,982	\$144,200	\$575,613	\$113,400	\$105,610	\$57,778		\$219,731	\$231,038	\$96,906	\$1,602,257
2031	\$62,512		\$594,503	\$115,625	\$104,152	\$56,128		\$226,231	\$204,288	\$176,406	\$1,539,845
2032			\$607,125	\$112,775	\$102,122	\$54,475		\$227,581	\$223,538	\$131,906	\$1,459,522
2033			\$618,813	\$114,850	\$103,614	\$57,750		\$228,831	\$212,938	\$134,406	\$1,471,202
2034			\$634,453	\$116,775	\$103,048	\$55,951		\$234,931	\$203,213	\$136,656	\$1,485,027
2035			\$648,966	\$118,550	\$101,256	\$59,077		\$235,881	\$198,663	\$133,656	\$1,496,048
2036			\$667,225	\$120,175	\$104,099	\$57,125		\$241,681	\$183,788	\$135,656	\$1,509,749
2037			\$679,213	\$116,725	\$106,670	\$55,175		\$242,331	\$184,288	\$138,056	\$1,522,457
2038					\$103,910	\$58,151		\$247,831	\$164,600	\$165,256	\$739,749
2039						\$56,050		\$253,131	\$265,200	\$161,256	\$735,638
2040						\$62,631		\$258,075	\$251,600	\$167,256	\$739,562
2041								\$257,709	\$313,200	\$167,856	\$738,766
2042									\$572,000	\$163,113	\$735,113
2043										\$198,369	\$198,369
2044										\$196,975	\$196,975
2045										\$195,175	\$195,175
2046										\$198,163	\$198,163
2047										\$195,725	\$195,725
2048										\$198,075	\$198,075
2049											\$0
Totals:	\$929,141	\$1,158,045	\$8,820,063	\$1,708,575	\$1,625,046	\$1,026,579	\$53,534	\$4,381,066	\$4,563,357	\$3,688,533	\$27,953,939

Note: Report excludes KISTA Leases and SFCC Bonds.

Funds Available for Debt Service Schedule

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Fiscal Year	0% Capital Outlay*	Original Nickel	Original Match	Recallable Nickel	Recallable Match	Total Local Funds
2023	\$0	\$1,147,937	\$596,208	\$0	\$0	\$1,744,145
2024	\$0	\$1,200,765	\$474,766	\$1,200,765	\$0	\$2,876,296
2025	\$0	\$1,373,184	\$596,689	\$1,373,184	\$149,172	\$3,492,230
2026	\$0	\$1,373,184	\$596,689	\$1,373,184	\$149,172	\$3,492,230
2027	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2028	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2029	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2030	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2031	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2032	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2033	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2034	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2035	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2036	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2037	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2038	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2039	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2040	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2041	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2042	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2043	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2044	\$0	\$1,373,184	\$596,689	\$1,373,184	\$596,689	\$3,939,746
2045	\$0	\$1,373,184	\$596,689	\$1,373,184	\$0	\$3,343,058
2046	\$0	\$1,373,184	\$596,689	\$1,373,184	\$0	\$3,343,058
2047	\$0	\$1,373,184	\$596,689	\$1,373,184	\$0	\$3,343,058
2048	\$0	\$1,373,184	\$596,689	\$1,373,184	\$0	\$3,343,058
2049	\$0	\$1,373,184	\$596,689	\$1,373,184	\$0	\$3,343,058
Totals:	\$0	\$36,678,313	\$15,988,192	\$35,530,376	\$11,038,741	\$99,235,622

Notes: Figures Based on KDE SEEK Reports.

*Capital outlay reserved for capital funds requests and are not factored into current or future debt payments.

Constitutional Debt Limitation Report

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
June 30th	Reserved	Reserved	Reserved	Assessed Value	Growth Estimate	GO Debt Limitation	GO Capacity
2024				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2025				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2026				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2027				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2028				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2029				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2030				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2031				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2032				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2033				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2034				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2035				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2036				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2037				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2038				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2039				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2040				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2041				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2042				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2043				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2044				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2045				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2046				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2047				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2048				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
2049				\$2,401,530,051	0.00%	\$48,030,601	\$48,030,601
Totals:	\$0	\$0	\$0	---	---	---	---

Bonding Capacity Report

(A)	(B)	(C)	(D)	(E)
Fiscal Year	Local Funds Available for Debt Service	--- District Portion Only --- Restricted Fund Debt Service	New Bonds	Available for Future Bonding
2025	\$3,492,230	\$1,555,239		\$1,936,991
2026	\$3,492,230	\$1,562,454		\$1,929,776
2027	\$3,939,746	\$1,572,712		\$2,367,035
2028	\$3,939,746	\$1,584,411		\$2,355,335
2029	\$3,939,746	\$1,590,977		\$2,348,769
2030	\$3,939,746	\$1,602,257		\$2,337,489
2031	\$3,939,746	\$1,539,845		\$2,399,901
2032	\$3,939,746	\$1,459,522		\$2,480,224
2033	\$3,939,746	\$1,471,202		\$2,468,545
2034	\$3,939,746	\$1,485,027		\$2,454,719
2035	\$3,939,746	\$1,496,048		\$2,443,698
2036	\$3,939,746	\$1,509,749		\$2,429,997
2037	\$3,939,746	\$1,522,457		\$2,417,289
2038	\$3,939,746	\$739,749		\$3,199,998
2039	\$3,939,746	\$735,638		\$3,204,109
2040	\$3,939,746	\$739,562		\$3,200,184
2041	\$3,939,746	\$738,766		\$3,200,981
2042	\$3,939,746	\$735,113		\$3,204,634
2043	\$3,939,746	\$198,369		\$3,741,378
2044	\$3,939,746	\$196,975		\$3,742,771
2045	\$3,343,058	\$195,175		\$3,147,883
2046	\$3,343,058	\$198,163		\$3,144,895
2047	\$3,343,058	\$195,725		\$3,147,333
2048	\$3,343,058	\$198,075		\$3,144,983
2049	\$3,343,058	\$0		\$3,343,058
Totals:	\$94,615,181	\$24,823,207	\$0	\$69,791,974

Bonding Potential @ 25 Years	
District Bonds	\$37,250,000
SFCC Bonds - Expire Jan. 2028	\$450,000
SFCC Bonds - Expire Jan. 2030	<u>\$240,000</u>
Total Bonding Potential	\$37,940,000

Bonding Potential Notes

1. Assumes 5.00% borrowing rate.
2. Figures do not factor in grant or ESSER funds