

NEWPORT INDEPENDENT SCHOOL DISTRICT
PROJECTED CURRENT BONDING POTENTIAL

Date of Report: 02.26.25

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NEWPORT INDEPENDENT SCHOOL DISTRICT

OUTSTANDING NET LOCAL DEBT SERVICE

	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>Total</u>
FYE	Series 2014	Series 2014B	Series 2017	Series 2018	100% SFCC Series 2021-REF	Series 2022	Series 2023	Debt Service
2024	\$62,578	\$604,705	\$86,181	\$180,488		\$142,887	\$66,116	\$1,142,956
2025	\$56,727	\$607,243	\$84,831	\$187,863		\$140,189	\$133,125	\$1,209,977
2026	\$60,727	\$608,218	\$83,481	\$184,888		\$137,489	\$137,625	\$1,212,427
2027	\$63,981	\$608,742	\$82,131	\$181,913		\$139,788	\$137,025	\$1,213,581
2028	\$61,718	\$603,892	\$85,706	\$183,938		\$141,940	\$136,425	\$1,213,619
2029	\$58,794	\$607,293	\$84,206	\$185,788		\$142,938	\$130,925	\$1,209,943
2030	\$60,575	\$608,743	\$82,706	\$182,463		\$143,738	\$135,425	\$1,213,650
2031	\$61,525	\$604,580	\$81,206	\$184,138		\$144,338	\$134,825	\$1,210,612
2032	\$62,062	\$604,805	\$84,597	\$180,638		\$144,738	\$134,225	\$1,211,065
2033	\$56,855	\$604,330	\$82,878	\$187,138		\$144,938	\$138,525	\$1,214,664
2034	\$59,628	\$608,067	\$86,081	\$178,288		\$144,938	\$137,725	\$1,214,728
2035		\$663,700	\$84,206	\$184,613		\$144,737	\$136,925	\$1,214,181
2036			\$254,597	\$665,588		\$159,338	\$131,225	\$1,210,747
2037			\$252,025	\$654,588		\$173,139	\$130,625	\$1,210,376
2038			\$254,063	\$642,475		\$181,139	\$134,925	\$1,212,601
2039						\$378,539	\$408,525	\$787,064
2040						\$377,244	\$411,225	\$788,469
2041						\$375,332	\$413,119	\$788,451
2042						\$377,801	\$409,300	\$787,101
2043							\$787,025	\$787,025
2044							\$785,881	\$785,881
Totals:	\$665,172	\$7,334,318	\$1,768,897	\$4,164,800		\$3,735,190	\$5,170,741	\$22,839,118

<u>Series</u>	<u>Par</u>	<u>Description</u>
2014	\$2,125,000	ACES and Middle School Renovations
2014B	\$9,715,000	High School School Renovations
2017	\$1,540,000	High School Renovations & Roofing Projects
2018	\$3,310,000	HS Cafeteria, NPS Bathroom and Security Upgrades
2021-REF	\$1,365,000	Refinanced Series 2012 Bonds (Renovations to Various Schools)
2022	\$3,585,000	Renovations to Newport Primary
2023	\$3,015,000	Renovations to Newport Stadium Grandstand (Phase I)

NEWPORT INDEPENDENT SCHOOL DISTRICT

SUMMARY OF FUNDS AVAILABLE

A	B	C	D	E	F	G	H	I	J	K	L
	----- Building Fund (Fund 320) -----				Fund 310						
FYE	Local Nickel	Recallable Nickel	FSPK	Additional FSPK	Capital Outlay @ 80%	Total Local Funds	Less Current Payments	Local Funds Available	2020 SFCC Offer	2022 SFCC Offer	Total Funds Available
2024	\$605,635	\$605,635	\$80,925	\$80,925	\$108,120	\$1,481,240	(\$1,142,956)	\$338,284			\$338,284
2025	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,209,977)	\$419,197			\$419,197
2026	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,212,427)	\$416,747	\$43,262	\$59,130	\$519,139
2027	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,213,581)	\$415,593	\$43,262	\$59,130	\$517,985
2028	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,213,619)	\$415,555	\$43,262	\$59,130	\$517,947
2029	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,209,943)	\$419,230	\$43,262	\$59,130	\$521,622
2030	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,213,650)	\$415,524	\$43,262	\$59,130	\$517,916
2031	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,210,612)	\$418,561	\$43,262	\$59,130	\$520,953
2032	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,211,065)	\$418,109	\$43,262	\$59,130	\$520,501
2033	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,214,664)	\$414,510	\$43,262	\$59,130	\$516,902
2034	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,214,728)	\$414,446	\$43,262	\$59,130	\$516,838
2035	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,214,181)	\$414,993	\$43,262	\$59,130	\$517,385
2036	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,210,747)	\$418,427	\$43,262	\$59,130	\$520,819
2037	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,210,376)	\$418,797	\$43,262	\$59,130	\$521,189
2038	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$1,212,601)	\$416,573	\$43,262	\$59,130	\$518,965
2039	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$787,064)	\$842,110	\$43,262	\$59,130	\$944,502
2040	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$788,469)	\$840,704	\$43,262	\$59,130	\$943,096
2041	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$788,451)	\$840,723	\$43,262	\$59,130	\$943,115
2042	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$787,101)	\$842,073	\$43,262	\$59,130	\$944,465
2043	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$787,025)	\$842,149	\$43,262	\$59,130	\$944,541
2044	\$751,160	\$751,160	\$12,949	\$12,949	\$100,956	\$1,629,174	(\$785,881)	\$843,293	\$43,262	\$59,130	\$945,685
2045	\$751,160	\$751,160	\$12,949		\$100,956	\$1,616,225		\$1,616,225	\$43,262	\$59,130	\$1,718,617

NOTES: FY 2024 Data based on KDE Seek Final Assessments (1,211,269,784) and ADA of 1,351.495
FY 2025-45 Data based on KDE Seek Tentative Assessments (1,502,319,632) and ADA of 1,261.947

NEWPORT INDEPENDENT SCHOOL DISTRICT

PROJECTED SERIES 2025 ISSUE

<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>H</u>	<u>I</u>	<u>J</u>	<u>K</u>
Current Payments	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion	Projected All Local Payments Outstanding	Local Funds Available	Funds Available For Future Projects
		----- Estimated New Bond Issue -----								
\$1,142,956	2024							\$1,142,956	\$1,481,240	\$338,284
\$1,209,977	2025							\$1,209,977	\$1,629,174	\$419,197
\$1,212,427	2026	\$50,000	3.200%	\$53,440	\$103,440		\$103,440	\$1,315,867	\$1,629,174	\$313,307
\$1,213,581	2027	\$55,000	3.200%	\$52,515	\$107,515		\$107,515	\$1,321,096	\$1,629,174	\$308,078
\$1,213,619	2028	\$55,000	3.200%	\$50,810	\$105,810		\$105,810	\$1,319,429	\$1,629,174	\$309,745
\$1,209,943	2029	\$55,000	3.250%	\$49,105	\$104,105		\$104,105	\$1,314,048	\$1,629,174	\$315,125
\$1,213,650	2030	\$60,000	3.300%	\$47,345	\$107,345		\$107,345	\$1,320,995	\$1,629,174	\$308,179
\$1,210,612	2031	\$60,000	3.350%	\$45,425	\$105,425		\$105,425	\$1,316,037	\$1,629,174	\$313,136
\$1,211,065	2032	\$65,000	3.400%	\$43,445	\$108,445		\$108,445	\$1,319,510	\$1,629,174	\$309,664
\$1,214,664	2033	\$65,000	3.450%	\$41,300	\$106,300		\$106,300	\$1,320,964	\$1,629,174	\$308,210
\$1,214,728	2034	\$65,000	3.500%	\$39,123	\$104,123		\$104,123	\$1,318,850	\$1,629,174	\$310,323
\$1,214,181	2035	\$70,000	3.600%	\$36,848	\$106,848		\$106,848	\$1,321,028	\$1,629,174	\$308,145
\$1,210,747	2036	\$70,000	3.700%	\$34,328	\$104,328		\$104,328	\$1,315,075	\$1,629,174	\$314,099
\$1,210,376	2037	\$75,000	3.800%	\$31,738	\$106,738		\$106,738	\$1,317,114	\$1,629,174	\$312,060
\$1,212,601	2038	\$75,000	3.900%	\$28,888	\$103,888		\$103,888	\$1,316,489	\$1,629,174	\$312,685
\$787,064	2039	\$320,000	3.950%	\$25,963	\$345,963		\$345,963	\$1,133,026	\$1,629,174	\$496,147
\$788,469	2040	\$325,000	4.000%	\$13,163	\$338,163		\$338,163	\$1,126,632	\$1,629,174	\$502,542
\$788,451	2041							\$788,451	\$1,629,174	\$840,723
\$787,101	2042							\$787,101	\$1,629,174	\$842,073
\$787,025	2043							\$787,025	\$1,629,174	\$842,149
\$785,881	2044							\$785,881	\$1,629,174	\$843,293
	2045								\$1,616,225	\$1,616,225
\$17,759,235	Totals:	\$1,465,000		\$593,432	\$2,058,432		\$2,058,432	\$24,897,550	\$35,680,940	\$10,783,390

Future funds
available for
cash projects,
CFR's and
later bond
issues

Notes: Assumes bonds dated 4/1/25

NEWPORT INDEPENDENT SCHOOLS

<i>Fiscal Year</i> <i>Ending</i>	<i>Assessments</i>	<i>Local</i> <i>Nickel</i>	<i>FSPK</i>	<i>ADA</i>	<i>Assessment</i> <i>Growth %</i>	<i>ADA</i> <i>Growth %</i>
2025	1,502,319,362	751,160	12,949	1,261.947	19.4%	-7.1%
2024	1,211,269,784	605,635	80,925	1,351.495	8.9%	-3.5%
2023	1,103,013,061	551,507	158,772	1,398.187	5.2%	0.0%
2022	1,045,556,362	522,778	117,591	1,398.187	3.0%	4.4%
2021	1,014,029,446	507,015	105,334	1,337.005	10.8%	0.0%
2020	904,428,936	452,214	105,317	1,337.005	4.3%	-2.8%
2019	865,308,994	432,654	140,723	1,375.005	3.1%	-4.8%
2018	838,096,715	419,048	145,134	1,441.080	-1.0%	-4.9%
2017	846,353,188	423,177	168,565	1,511.473	0.8%	-1.4%
2016	839,620,141	419,810	153,928	1,532.011	4.0%	-2.1%
2015	805,985,767	402,993	183,077	1,564.939		

Municipal Advisor Disclosure of Conflicts of Interest and Other Information

RSA Advisors, LLC (“RSA Advisors”)

Introduction

RSA Advisors is a registered municipal advisory firm registered with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”). In accordance with MSRB rules, this disclosure statement is provided by RSA Advisors to each client prior to the execution of its advisory agreement with written disclosures of any material conflicts of interest and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii).

RSA Advisors employs a number of resources to identify and subsequently manage actual or potential conflicts of interest. These resources include the implementation of policies and procedures and a supervisory structure.

General Conflict of Interest Disclosures

Disciplinary History: As a registered municipal advisory firm registered with the “SEC” and the “MSRB”, our disciplinary events are required to be disclosed on our forms MA and MA-I filed with the SEC. To review the disclosures on these forms, you may access them electronically via the SEC's Electronic Data Gathering, Analysis, and Retrieval System (EDGAR) at: www.sec.gov

Compensation Based: The fees due under a Municipal Advisor Agreement may be based on the size of the transaction and the payment of such fees shall be contingent upon the closing of the transaction. While this form of compensation is usual and customary in the municipal securities market, this may present a conflict of interest. RSA believes that this conflict of interest will not impair our ability to render unbiased advice or to fulfill our fiduciary duty to the client.

Sponsorships and Donations: Upon request, RSA Advisors may provide sponsorships or donations to various municipal organizations (to which you may be a member), charitable organizations or client sponsored events. RSA Advisors limits the size of any such sponsorship or donation to a reasonable level taking into consideration various matters such as the purpose of the organization, other sponsorships or donations made to the organization and RSA Advisors' role and physical presence in the community and the state.

Other Municipal Advisory Relationship: RSA Advisors serves a wide variety of clients that may potentially have interests that could have a direct or indirect impact on the interests of the client. RSA Advisors could potentially face a conflict of interest arising from these competing client interests. None of these other relationships or engagements would impair RSA Advisors' ability to fulfill its regulatory duties to the client.

To our knowledge, following reasonable inquiry, we are not aware of any actual or potential conflicts of interest that could reasonably be anticipated to impair our ability to provide advice to or on behalf of the client in accordance with the applicable standards of conduct of MSRB Rule G-42. If RSA becomes aware of any potential or actual conflict of interest after this disclosure, we will disclose the detailed information in writing to the client in a timely manner including a plan for mitigation.