

KELLOGGSVILLE PUBLIC SCHOOLS
Notes to Basic Financial Statements
June 30, 2023

Note F – Long-term Obligations

Changes in long-term obligations for the year ended June 30, 2023 are summarized as follows:

	Debt Outstanding July 01, 2022	Debt Added	Debt Retired	Debt Outstanding June 30, 2023
General obligation bonds:				
June 3, 2015	\$ 2,235,000	\$ -	\$ 710,000	\$ 1,525,000
February 4, 2019	17,480,000	-	450,000	17,030,000
August 17, 2021	27,840,000	-	160,000	27,680,000
March 22, 2022	9,995,000	-	-	9,995,000
Financed purchases	1,955,000	-	120,000	1,835,000
Bond premium, net	3,313,136	-	147,242	3,165,894
Severance pay	174,721	11,392	-	186,113
Accumulated sick leave	609,911	-	50,206	559,705
	<u>\$ 63,602,768</u>	<u>\$ 11,392</u>	<u>\$ 1,637,448</u>	<u>\$ 61,976,712</u>

Long-term bonds, financed purchases, and other obligations at June 30, 2023 are comprised of the following:

	Final Maturity Dates	Interest Rates	Outstanding Balance	Amount Due Within One Year
General Obligation Bonds				
\$32,770K Building and Site June 3, 2015:				
Annual maturities of \$745K to \$780K	May 1, 2025	5.00%	\$ 1,525,000	\$ 745,000
\$18,320K 2019 Building and Site February 4, 2019:				
Annual maturities of \$465K to \$805K	May 1, 2048	3.75 - 5.00	17,030,000	465,000
\$28,230K 2021 Refunding August 17, 2021:				
Annual maturities of \$160K to \$1,795K	May 1, 2045	0.34 - 2.98	27,680,000	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	-
Bond premium			3,165,894	147,272
Financed Purchases				
\$2,088K Turf Field August 11, 2021:				
Annual maturities of \$125K to \$160K	May 1, 2036	0.78 - 1.74	1,835,000	125,000
Other Obligations				
Severance pay			186,113	-
Accumulated sick leave			559,705	50,000
			<u>\$61,976,712</u>	<u>\$ 1,692,272</u>