

October 20, 2021 Workshop  
Wednesday, October 20, 2021 7:00 PM  
Library--Superior High School, Superior, NE  
PO Box 288  
Superior, NE 68978

1. Routine Business
  - 1.1. Call Meeting to Order
  - 1.2. Pledge of Allegiance
  - 1.3. Roll Call
  - 1.4. Excuse Absent Board Member(s)
  - 1.5. Approval of Agenda
2. Prioritizing Future Projects
  - 2.1. Funding options for projects  
Presentation - First National
3. Adjournment

# Superior Public Schools

Project Finance Presentation

Presented by: Tobin Buchanan, VP of Public Finance

October 20, 2021

# Financial Information (2021-22)

Valuation (21-22)	\$501,142,604
Tax Revenue Generated Per Cent	\$ 50,114
Total Levy (21-22)	1.112388
• General	(0.884625)
• Bond	(0.106827)
• Building	(0.120936)

Anticipated Fund Balances (Fiscal year 2021-22)\*

Depreciation = \$759,522      Special Building = \$843,716

\*Anticipated fiscal year end balances minus expenditures

# LP Financial Information (\$3 M)

Lease Purchase Loan Amount	\$3,000,000
Avg. Coupon Rate	2.75%
Avg. Annual Payment (P&I)	\$ 480,000
Avg. Annual Levy Impact	0.09600
Current Building Fund Levy	0.12094
Total Interest	\$ 338,938
Total Principal and Interest	\$3,338,938

# Hybrid Financing (QCPUF/LP)

## Qualified Capital Purpose Undertaking Fund (QCPUF)

- Accessibility, Life Safety, Moisture/Mold Abatement
- Can have maturity length of 10 years
- Limited Tax Obligation Bond (3 cents)

## Roof Projects (\$1.3 m)

- 1.25% Average Coupon
- 10 year maturity
- \$140,000 average annual payment
- 2.7 cent average annual levy impact
- \$89,000 total interest paid

# Hybrid Financing (QCPUF/LP)

## Lease Purchase Financing

- New construction (minimal renovation)
- Can have maturity length of 7 years
- Debt service paid by Special Building Fund
- Placed with local bank(s)

## Secure Addition/Parking Lot/Other (\$1.5 M)

- 2.75% Average Coupon
- 7 year maturity
- \$265,000 average annual payment
- 5.3 cent average annual levy impact
- \$191,000 total interest paid

# LP vs. QCPUF/LP Hybrid Financing

	<u>LP</u>	<u>QCPUF/LP</u>
Total Principal Amount	\$3M	\$3M
Total Interest Paid	\$340,000	\$280,000
Total Levy Impact	9.6 cents	8.0 cents
Total Maturity Length	7 years	7/10 years

# Disclosure

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