Election 2016, Series A General Obligation Bond

In November 2016, the District issued $25,000,000 in Election 2016, Series A General Obligation Bond. Proceeds from the bonds have been used for the purpose of improvements and acquisition of equipment for the existing schools. The bonds mature August 2045 and interest ranging from 3.00 percent through 5.00 percent. At June 30, 2017, the principal balance outstanding was $25,000,000.

The bonds mature through 2046 as follows:

Fiscal Year	Principal	Interest	Total
2018	$ -	$ 1,032,525	$ 1,032,525
2019	865,000	1,015,225	1,880,225
2020	-	997,925	997,925
2021	5,000	997,850	1,002,850
2022	45,000	997,100	1,042,100
2023-2027	905,000	4,906,200	5,811,200
2028-2032	2,435,000	4,503,500	6,938,500
2033-2037	4,650,000	3,663,675	8,313,675
2038-2042	7,455,000	2,513,737	9,968,737
2043-2046	8,640,000	725,200	9,365,200
Total	$ 25,000,000	$ 21,352,937	$ 46,352,937

Accumulated Unpaid Employee Vacation

The long-term portion of accumulated unpaid employee vacation for the District at June 30, 2017, amounted to $74,290.

Other Postemployment Benefits (OPEB) Obligation

The District's annual required contribution for the year ended June 30, 2017, was $62,010, and contributions made by the District during the year were $4,282. Interest on the net OPEB obligation and adjustments to the annual required contribution were $14,055 and $(17,845), respectively, which resulted in an increase to the net OPEB obligation of $53,938. As of June 30, 2017, the net OPEB obligation was $335,043. See Note 9 for additional information regarding the OPEB obligation and the postemployment benefits plan.

The bonds mature through 2050 as follows:

Fiscal Year	Principal	Current Interest to Maturity	Total
2026	$ -	$ 624,706	$ 624,706
2027	-	624,706	624,706
2028	-	624,706	624,706
2029	-	624,706	624,706
2030	40,000	623,706	663,706
2031-2035	1,005,000	3,040,281	4,045,281
2036-2040	2,770,000	2,805,991	5,575,991
2041-2045	5,225,000	2,246,925	7,471,925
2046-2050	12,140,000	1,009,650	13,149,650
Total	$ 21,180,000	$ 12,225,377	$ 33,405,377

Election 2016, Series C General Obligation Bond

In October 2020, the District issued $11,000,000 in Election 2016, Series C General Obligation Bond. Proceeds from the bonds have been used for the purpose of construction of school facilities, improvements and acquisition of equipment for the existing schools. The bonds mature August 2035 and interest ranging from 2.00% to 4.00%. At June 30, 2025, the principal balance outstanding was $9,595,000. Outstanding unamortized premium received on the issuance of the bonds amounted to $587,764 as of June 30, 2025.

The bonds mature through 2036 as follows:

Fiscal Year	Principal	Current Interest to Maturity	Total
2026	$ 570,000	$ 227,500	$ 797,500
2027	645,000	203,200	848,200
2028	730,000	175,700	905,700
2029	810,000	148,950	958,950
2030	860,000	128,200	988,200
2031-2035	4,885,000	361,750	5,246,750
2036	1,095,000	10,950	1,105,950
Total	$ 9,595,000	$ 1,256,250	$ 10,851,250

Total is $90,609,564.—