

VI. Bonds

Bond Amortization

The following tables detail the amortization for the outstanding General Obligation bonds in the district.

**Series 2011 IA General Obligation Qualified School Construction Bonds (QSCB)**  
Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Federal Credit	Total Payment
01-Sep-24	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Mar-25	\$208,973.10	\$136,500.00	\$(136,500.00)	\$208,973.10
01-Sep-25	\$1,402,605.00	\$136,500.00	\$(136,500.00)	\$1,402,605.00
<b>Total</b>	<b>\$1,820,550.56</b>	<b>\$409,500.00</b>	<b>\$(409,500.00)</b>	<b>\$1,820,550.56</b>

The \$6,000,000 Qualified School Construction Bond (QSCB) Series 2011 IA is the fourth issue of the 2007 referendum. This issue has a 14 year 4 month repayment term. District pays principal only - Federal Government subsidizes 100% of interest. Principal payments accumulate in sinking fund (plus interest) with payment of principal from sinking fund at maturity. Interest on sinking fund is not subject to arbitrage.

**Series 2013A General Obligation Bonds**  
Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Refunding 2020A	Total Payment
01-Sep-24	\$620,000.00	-\$104,356.25	\$23,896.88	\$643,896.88
01-Mar-25		-\$96,993.75	\$16,534.38	\$16,534.38
01-Sep-25	\$635,000.00	-\$96,993.75	\$16,534.38	\$651,534.38
01-Mar-26		-\$89,056.25	\$8,596.88	\$8,596.88
01-Sep-26	\$655,000.00	-\$89,056.25	\$8,596.88	\$663,596.88
<b>Total</b>	<b>\$1,910,000.00</b>	<b>\$476,456.25</b>	<b>\$74,159.40</b>	<b>\$1,984,159.40</b>

The \$11,000,000 Series 2013A is the final issue from the October 2007 Referendum. This issue has a 20 year repayment term. The yield on the issue is 2.82%. Crossover date is 09/01/2026. Will then be refunded into 2020A. Interest reductions as part of refunding savings.

Since 1965, Olathe Public Schools has passed 17 bond referendums totaling \$1,344,470,000. The most current election occurred March 1, 2022. The public supported a \$298,300,000 bond campaign with 67.7% of the voters approving. During June 2022, the new bond authority was sold between two General Obligation bonds; 2022A for \$210,000,000 as tax-exempt bonds and 2022B for \$88,300,000 as taxable bonds. Series 2022B bonds were sold as taxable bonds to minimize interest expense by taking advantage of the current historically low bond market thus avoiding potentially higher bond market rates as anticipated with possible future bond sales.

As of June 30, 2024, the District has fourteen outstanding bond issues, six of which are partial/total refunding's for savings. Total outstanding \$690,940,550.

**Series 2013B General Obligation Bonds**  
Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Federal Credit	Total Payment
01-Sep-24	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-25		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-25	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-26		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-26	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-27		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-27	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-28		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-28	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-29		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-29	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-30		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-30	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-31		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-31	\$3,500,000.00	\$354,375.00	\$(354,375.00)	\$3,500,000.00
01-Mar-32		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-32	\$3,500,000.00	\$354,375.00	\$(354,375.00)	\$3,500,000.00
01-Mar-33		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-33	\$3,500,000.00	\$354,375.00	\$(354,375.00)	\$3,500,000.00
01-Mar-34		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-34	\$3,500,000.00	\$354,375.00	\$(354,375.00)	\$3,500,000.00
01-Mar-35		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-35	\$3,500,000.00	\$354,375.00	\$(354,375.00)	\$3,500,000.00
<b>Total</b>	<b>\$17,500,000.00</b>	<b>\$8,150,625.00</b>	<b>\$(8,150,625.00)</b>	<b>\$17,500,000.00</b>

The \$17,500,000 Qualified School Construction Bond (QSCB) Series 2013B is the sixth and final issue of the 2007 referendum. This issue has a 22 year repayment term. District pays principal only - Federal Government subsidizes 100% of interest. Principal payments accumulate in sinking fund (plus interest) with payment of principal from sinking fund at maturity. Interest on sinking fund is not subject to arbitrage.

**Series 2016A General Obligation Bonds**  
Debt Service Requirements

Payment Date	Principal Amount	Original Interest Amount	Refunding 2020B	Refunding 2021B	Total Payment
01-Sep-24	\$5,135,000.00	-\$1,554,637.50	-\$875,937.50	\$275,487.50	\$5,410,487.50
01-Mar-25		-\$1,426,262.50	-\$747,562.50	\$147,112.50	\$147,112.50
01-Sep-25	\$5,390,000.00	-\$1,426,262.50	-\$747,562.50	\$147,112.50	\$5,537,112.50
01-Mar-26		-\$1,345,412.50	-\$666,712.50	\$66,262.50	\$66,262.50
01-Sep-26	\$5,550,000.00	-\$1,345,412.50	-\$666,712.50	\$66,262.50	\$66,262.50
01-Mar-27		-\$1,262,162.50	-\$583,462.50	\$66,262.50	\$66,262.50
01-Sep-27	-\$5,720,000.00	-\$1,262,162.50	-\$583,462.50	\$66,262.50	\$66,262.50
01-Mar-28		-\$1,176,362.50	-\$497,662.50	\$66,262.50	\$66,262.50
01-Sep-28	\$5,890,000.00	-\$1,176,362.50	-\$497,662.50	\$66,262.50	\$5,956,262.50
01-Mar-29		-\$1,101,100.00	-\$431,400.00	\$-	\$-
01-Sep-29	\$6,025,000.00	-\$1,101,100.00	-\$431,400.00	\$-	\$-
01-Mar-30		-\$989,600.00	-\$310,900.00	\$-	\$-
01-Sep-30	\$-	-\$989,600.00	-\$310,900.00	\$-	\$-
01-Mar-31		-\$864,300.00	-\$310,900.00	\$-	\$-
01-Sep-31	\$-	-\$864,300.00	-\$310,900.00	\$-	\$-
01-Mar-32		-\$734,000.00	-\$310,900.00	\$-	\$-
01-Sep-32	\$-	-\$734,000.00	-\$310,900.00	\$-	\$-
01-Mar-33		-\$598,500.00	-\$310,900.00	\$-	\$-
01-Sep-33	\$-	-\$598,500.00	-\$310,900.00	\$-	\$-
01-Mar-34		-\$457,500.00	-\$310,900.00	\$-	\$-
01-Sep-34	\$-	-\$457,500.00	-\$310,900.00	\$-	\$-
01-Mar-35		-\$310,900.00	-\$310,900.00	\$-	\$-
01-Sep-35	\$7,620,000.00	-\$310,900.00	-\$310,900.00	\$-	\$-
01-Mar-36		-\$158,500.00	-\$158,500.00	\$-	\$-
01-Sep-36	-\$7,925,000.00	-\$158,500.00	-\$158,500.00	\$-	\$-
<b>Total</b>	<b>\$16,415,000.00</b>	<b>\$22,421,837.50</b>	<b>\$10,777,337.50</b>	<b>\$967,287.50</b>	<b>\$17,382,287.50</b>

The Series 2016A includes \$39,070,000 from the second issue of the June 2013 Referendum and \$90,000,000 from the first issue of the June 2016 Referendum. "Non-technology" projects will be financed for 20 years @ 3.25%. "Technology" will be financed for 6 years (\$5,000,000/year for 3 years and each \$5,000,000 financed for 4 years) @ 1.5%. Bond Series 2016A was partially refunded into Bond Series 2020B in April 2020. A second partial refunding into Bond Series 2021B occurred March 2021. Principal/Interest reductions were obtained in each refunding as part of refunding savings.

