

Outstanding Debt

The District maintained its high underlying credit ratings of AA from Standard and Poor's Corporation and Aa1 from Moody's Investor Service, Inc. The District's bonds qualify for the AAA State's Permanent School Fund Guarantee. These ratings result in lower debt issuance costs for the District.

At fiscal year end, the District had total debt outstanding of \$1.3 billion versus \$1.2 billion in prior year. Most of the District's debt is for bonded debt, all of which is considered to be direct tax supported debt. The increase is the net result of the issuance of \$176 million of Unlimited Tax School Building and Refunding Bonds, Series 2022, in February 2022. \$166.7 million of Series 2022 were for the third issuance of the Bond 2019 program. In addition, \$9.6 million of Series 2022 were for the purpose of refunding a portion of outstanding debt of the Series 2012 and Series 2013 bonds. As of June 30, 2022, the District has \$263,538,700 of the authorized \$966 million bond funds that remain unissued.

More detailed information about the District's outstanding debt is presented in Note IV.F. to the financial statements.

OUTSTANDING DEBT (in thousands)

	Governmental Activities		
	2022	2021	Increase (Decrease)
Bonds Payable	\$ 1,185,950	\$ 1,085,150	\$ 100,800
Bond Premiums	169,325	146,301	23,024
Accreted interest	4,863	4,791	72
Lease liability	1,464	2,006	(542)
Accrued Service Benefits	144	265	(121)
Notes Payable	29	36	(7)
Total	<u>\$ 1,361,775</u>	<u>\$ 1,238,549</u>	<u>\$ 123,226</u>