



SCHOOL FACILITIES FINANCING OVERVIEW

MASBO Conference - June 15, 2022

PARTICIPANT CONTACT INFORMATION

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D.A. DAVIDSON & CO.

BOND UNDERWRITER

SCHOOL BOND OVERVIEW



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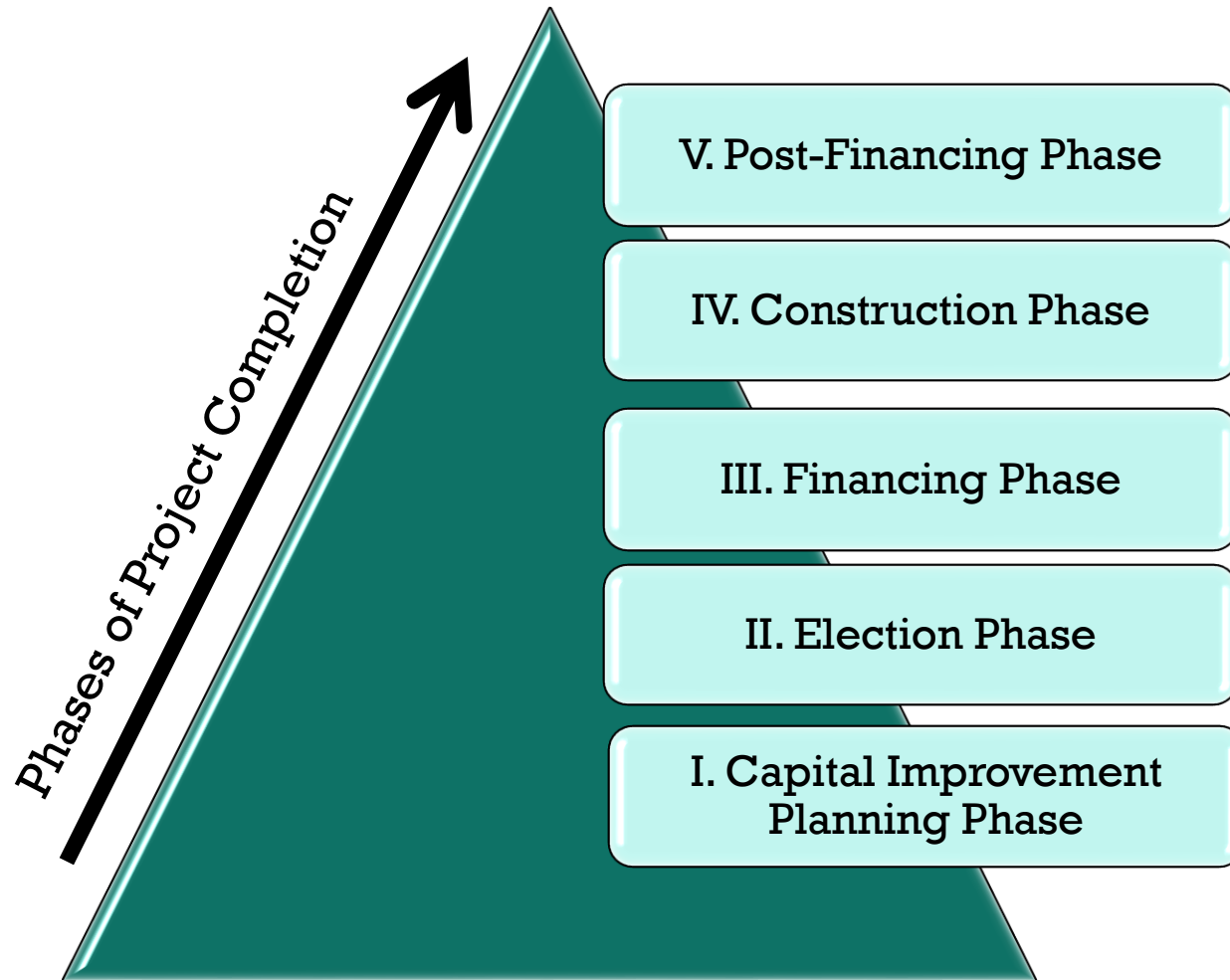
Bridget has worked in Public Finance with D.A. Davidson & Co. since 1992 and specializes in school and local government finance. Bridget is a native of Fort Benton and a graduate of Montana State University with a Bachelor's degree in Business. She holds FINRA/MSRB Licenses to include the Series 7, Series 50, Series 53, and Series 63.



D|A|DAVIDSON
FIXED INCOME CAPITAL MARKETS
D.A. Davidson & Co. member SIPC and FINRA



BUILDING BLOCKS FOR A SUCCESSFUL IMPROVEMENT PROJECT AND FINANCING



SAMPLE SCHOOL DEBT LIMITATION

Lewistown Elementary General Obligation Bonds	
GREATER OF CALCULATION 1 OR 2:	Elementary
(1) <u>CALCULATION 1:</u>	
100% of Taxable Valuation (2021/22)	<u>\$14,248,842</u>
(2) <u>CALCULATION 2:</u>	
2021/22 Statewide Average Taxable Valuation Per ANB	\$40,050
X School District's ANB for 2021/22	<u>871</u>
Total	\$34,883,550
X Debt Limit Rate of 100%	<u>1.00</u>
Maximum Debt Capacity	<u>\$34,883,550</u>

The Debt Calculation is the greater of calculation 1 or calculation 2.

SAMPLE SCHOOL DEBT LIMITATION

Jefferson High School General Obligation Bonds	
GREATER OF CALCULATION 1 OR 2:	High School
(1) <u>CALCULATION 1:</u>	
100% of Taxable Valuation (2021/22)	<u>\$23,758,296</u>
(2) <u>CALCULATION 2:</u>	
2021/22 Statewide Average Taxable Valuation Per ANB	\$98,960
X School District's ANB for 2021/22	<u>291</u>
Total	\$28,797,360
X Debt Limit Rate of 100%	<u>1.00</u>
Maximum Debt Capacity	<u>\$28,797,360</u>

The Debt Calculation is the greater of calculation 1 or calculation 2.

SAMPLE BOND ISSUE MILL LEVY IMPACT

Aug-21

Lewistown Schools

MILL LEVY IMPACT ANALYSIS

\$29,000,000 General Obligation Bonds

	20-Year Term \$20.4 million Elem/\$8.6 million HS		
Mill Levy Computation:	ELEM	HS	TOTAL
Par Amount of the Bonds:	\$20,400,000	\$8,600,000	\$29,000,000
Total Estimated Interest Over Life of Bond (1):	\$10,101,000	\$4,028,442	\$14,129,442
Est. Annual Bond Payment Over 20 Year Term:	\$1,525,050	\$631,422	\$2,156,472
DIVIDED BY: Districts' 2021/22 Mill Values:	\$14,248.842	\$15,517.954	-
EQUALS: Est. Number of Annual Mills Required:	107.03	40.69	147.72

Estimated Tax Increase for Individual RESIDENTIAL TAXPAYER:

2021/22 Tax Year "ASSESSED VALUE" of Residential Property (2)	2021/22 Tax Year "TAXABLE VALUE" of Residential Property (2)	Estimated "ANNUAL" Tax (3)	Estimated "Monthly" Tax (3)	Estimated "ANNUAL" Tax (3)	Estimated "Monthly" Tax (3)	Estimated Total "ANNUAL" Tax (3)	Estimated Total "Monthly" Tax (3)
\$100,000	\$1,350	\$144.49	\$12.04	\$54.93	\$4.58	\$199.42	\$16.62
\$200,000	\$2,700	\$288.98	\$24.08	\$109.86	\$9.16	\$398.84	\$33.24

* All property owners (including farming and ranching operations, commercial businesses, home owners etc...) should use the following formula to calculate the estimated tax impact of the Bond issue. Look up the Property's "Taxable Value" from Personal Tax Statement or the following State website (<http://svc.mt.gov/dor/property/prc>) and use the following formula: **"Taxable Value" X Mills/1,000 = Estimated Annual Tax Impact of the Bond**

- (1) Based on an estimated true interest cost rates of 2.66% over a 20-year term, 2.94%.
- (2) Based upon Class 4 residential property. The "Market Valuation" for tax purposes will be different than the valuation of most residential real property for resale purposes. To better calculate the estimated tax impact of the bond issue, property owners should look up their exact taxable value as shown on their personal tax statement and use the formula shown above in grey.
- (3) Tax Impacts are based on property tax legislation adopted at the 2015 Legislative Session and the 2021 Department of Revenue reappraisal effective for the 2021/22 and 2022/23 tax years. Tax impact information varies every year depending on such factors as District Mill Value, State reimbursement (if any), method of calculating taxable valuation and actual debt service.



SAMPLE BOND ISSUE MILL LEVY IMPACT

Mar-21

Jefferson HS District
MILL LEVY IMPACT ANALYSIS
COMPARATIVE General Obligation Bonds

Estimated Mill Levy Computation:	\$4,000,000 20 Year Term	\$7,500,000 20 Year Term	\$12,500,000 20 Year Term	\$15,000,000 20 Year Term
Par Amount:	\$4,000,000	\$7,500,000	\$12,500,000	\$15,000,000
Total Estimated Interest Over Life of Bond (1):	\$1,376,100	\$2,581,350	\$5,230,750	\$6,277,450
Est Annual Bond Payment on Tax Rolls (1):	\$268,805	\$504,068	\$886,538	\$1,063,873
Divided By: District's 2020/21 Mill Value:	\$22,349.420	\$22,349.420	\$22,349.420	\$22,349.420
EQUALS: Estimated Number of Mills Required:	12.03	22.55	39.67	47.60

Estimated Tax Increase for Individual RESIDENTIAL TAXPAYER:

2020/21 Tax Year "MARKET VALUE" of Residential Property (2)	2020/21 Tax Year "TAXABLE VALUE" of Residential Property (2)	Estimated ANNUAL Tax (3)	Estimated MONTHLY Tax (3)	Estimated ANNUAL Tax (3)	Estimated MONTHLY Tax (3)	Estimated ANNUAL Tax (3)	Estimated MONTHLY Tax (3)	Estimated ANNUAL Tax (3)	Estimated MONTHLY Tax (3)
\$100,000	\$1,350	\$16.24	\$1.35	\$30.45	\$2.54	\$53.55	\$4.46	\$64.26	\$5.36
\$200,000	\$2,700	\$32.47	\$2.71	\$60.90	\$5.07	\$107.10	\$8.93	\$128.52	\$10.71
\$300,000	\$4,050	\$48.71	\$4.06	\$91.34	\$7.61	\$160.65	\$13.39	\$192.79	\$16.07

NOTE: All property owners (including farming and ranching operations, commercial businesses, home owners etc...) should use the following formula to calculate the estimated tax impact of the Bond issue. Look up the Property's "Taxable Value" from Personal Tax Statement or the following State website (<http://svc.mt.gov/dor/property/prc>) and use the following formula: **Taxable Value X Mills/1,000 = Estimated Annual Tax Impact of the Bonds**

- (1) Based on estimated and conservative true interest cost rates (TIC) of 2.42% for bank qualified bonds (20 year term) and 2.53% for not bank qualified (20 years) (with original issue premium generated for the Project c offset Debt Service). Bank qualified bonds (bonds issued in an amount less than \$10,000,000, including bond premium, in a calendar year) have a lower rate typically because banks are able to realize additional tax adv
- (2) Based upon Class 4 residential property. The "Market Valuation" for tax purposes will be different than the valuation of most residential real property for resale purposes. To better calculate the estimated tax impac issue, property owners should look up their exact taxable value as shown on their personal tax statement and use the formula shown above in grey.
- (3) Tax Impacts are based on property tax legislation adopted at the 2015 Legislative Session and the 2019 Department of Revenue reappraisal effective for the 2019/20 and 2020/21 tax years. Tax impact information depending on such factors as District Mill Value, method of calculating taxable valuation and actual debt service.



SAMPLE TOP TAXPAYERS

Lewistown Elementary District

Jefferson High School District

	Total Top 10 Taxable Value <u>\$2,526,104</u>	% of total 2021/22 Tax Base
<u>Taxpayer</u>		
Northwestern Energy		11.3%
Fergus Electric Coop		1.8
Mid Rivers Telephone Coop		1.0
Albertsons		0.8
Town & Country Foods		0.6
Lumen Technologies		0.5
Century Companies		0.5
Sapphire Holdings LLC		0.4
Glacier Bank		0.4
Verizon		<u>0.4</u>
TOTAL		<u>17.7%</u>

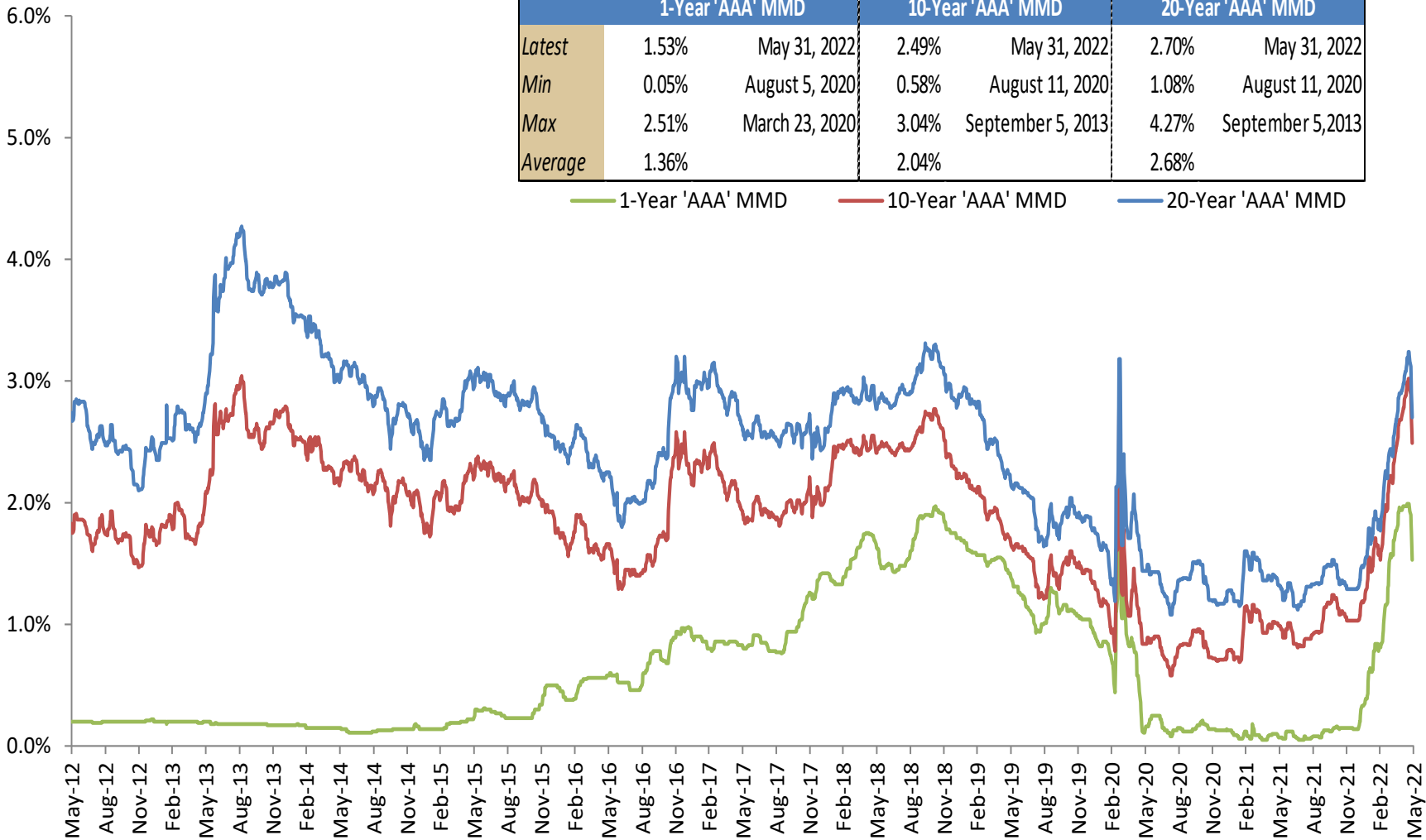
	Total Top 10 Taxable Value <u>\$6,277,375</u>	% of total 2021/22 Tax Base
<u>Taxpayer</u>		
Northwestern Energy		12.4%
Ash Grove Cement		4.8
Portland General Electric		2.6
Pacificorp		1.8
Montana Tunnels Mining ²		1.1
Avista Corporation		0.9
Puget Sound Energy		0.9
Verizon		0.7
AT&T		0.6
Charter Communications		<u>0.6</u>
TOTAL		<u>26.4%</u>



MUNICIPAL BOND MARKET UPDATE

“AAA” Municipal Trends for 1-Year Maturity, 10-Year Maturity, 20-Year Maturity

	1-Year 'AAA' MMD		10-Year 'AAA' MMD		20-Year 'AAA' MMD	
Latest	1.53%	May 31, 2022	2.49%	May 31, 2022	2.70%	May 31, 2022
Min	0.05%	August 5, 2020	0.58%	August 11, 2020	1.08%	August 11, 2020
Max	2.51%	March 23, 2020	3.04%	September 5, 2013	4.27%	September 5, 2013
Average	1.36%		2.04%		2.68%	



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SAMPLE MUNICIPAL BOND MARKET RATES

MAY 31, 2022

Based On Rating/Credit Analysis By Moody's, Standard & Poor's, and/or Fitch

		"AAA"	"AA"	"A"	"BAA"
1	2023	1.51	1.66	1.78	1.98
2	2024	1.83	1.98	2.13	2.33
3	2025	1.96	2.13	2.28	2.47
4	2026	2.01	2.18	2.34	2.55
5	2027	2.09	2.29	2.44	2.69
6	2028	2.19	2.44	2.63	2.88
7	2029	2.31	2.56	2.76	3.10
8	2030	2.37	2.64	2.83	3.18
9	2031	2.42	2.69	2.89	3.25
10	2032	2.47	2.74	2.94	3.31
11	2033	2.51	2.78	3.01	3.36
12	2034	2.53	2.81	3.03	3.39
13	2035	2.55	2.83	3.06	3.41
14	2036	2.57	2.86	3.08	3.43
15	2037	2.59	2.90	3.11	3.45
16	2038	2.61	2.92	3.13	3.47
17	2039	2.63	2.94	3.15	3.49
18	2040	2.65	2.96	3.17	3.51
19	2041	2.66	2.99	3.20	3.54
20	2042	2.68	3.03	3.24	3.58

Sample Yield Curves

Sample Credit Spreads

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S&P RATING AGENCY

FINANCIAL MANAGEMENT ASSESSMENT

As part of the credit rating review process, S&P conducts a Financial Management Assessment (FMA) during the rating review process by determining what management policies and practices are in place, according to the following seven categories. Before issuing Bonds it will be worth the District's effort to review the following and consider adopting some of the policies and practices that the rating agency views as favorable.

- **Revenue/Expenditure Assumptions for Annual Budgeting**
 - How many years of history do you use when forecasting trends?
 - What outside sources of information do you use or consult?
 - What methodology do you use for budgeting (line item, zero base, etc)?
- **Budget Amendments & Updates**
 - As the fiscal year progresses, how often do you review your main revenues and expenditures?
 - How many times per year do you provide the board or council with budget-to-actual reports?
 - In case of an emergency, how quickly could an amendment to the budget be made?
- **Long-Term Financial Planning**
 - Is any type of multiple-year financial forecasting utilized?
 - How frequently are these projections updated?
 - If projections are done, are the results shared with the board or council and used for decision-making?
- **Long-Term Capital Planning**
 - Is a written, multiple-year capital improvement plan maintained? If so, how frequently is the plan updated?
- **Investment Management Policies**
 - Is there a formally approved investment management policy, or are the state guidelines simply followed when making investments?
 - How frequently is the board or council provided with information on the investment portfolio? (Specifically investment earnings and portfolio holdings)
- **Debt Management Policies**
 - Is there an approved debt management policy that goes beyond statutory limitations to restrict the structure or amount of debt issued?
- **Reserve and Liquidity Policies**
 - Has the board or council approved a formal fund balance or reserve policy?
 - If so, what is the minimum level of mandated reserves and why was that particular level chosen?
 - If no formal policy exists, is there a particular goal or target reserve level which the board keeps in mind?



DORSEY & WHITNEY LLP

BOND COUNSEL

DAN SEMMENS PARTNER

Dorsey & Whitney, LLP

Phone: (406) 721-6025

Email: semmens.dan@dorsey.com



Dan has been with Dorsey & Whitney in the Missoula office since 2001. He is a public finance partner whose practice focuses on issuer representation and regularly serves as Bond Counsel to school districts. He also represents the State of Montana, cities, towns, counties, water and sewer districts, and other special districts in an array of public and special purpose financings. In the role of Bond Counsel, he helps schools and other public entities by providing practical assistance relating to the financing of school building projects, infrastructure, and related matters. Dan is a native of Helena and a graduate of University of Notre Dame Law School.

BOND COUNSEL'S TOP BOND ELECTION TIPS

PREPARING FOR THE BOND ELECTION



ALLOW a lot of **TIME**



FOCUS on what the District **NEEDS** now or in the **SHORT-TERM**

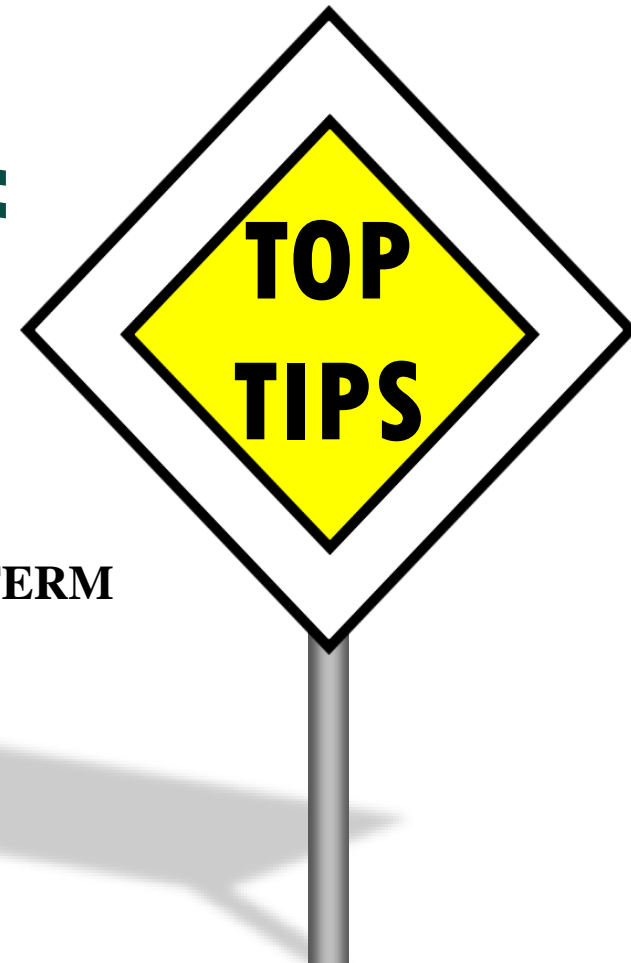


Keep it **SIMPLE**, but hit all the highlights



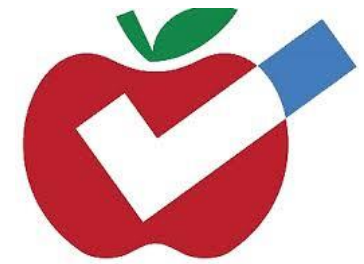
COMMUNICATE with the **COUNTY ELECTION**

ADMINISTRATOR frequently



LEWISTOWN ELEMENTARY SCHOOL

SAMPLE BALLOT QUESTION



Shall the Board of Trustees (the "Board") of Elementary School District No. 1 (Lewistown), Fergus County, Montana (the "Elementary District"), be authorized to sell and issue general obligation bonds of the Elementary District in one or more series in the aggregate principal amount of up to Twenty Million Four Hundred Thousand and No/100 Dollars (\$20,400,000.00), bearing interest at rates to be determined at the time of the sale, payable semiannually, during a term as to each series of bonds of not more than twenty (20) years, for the purpose of providing funds to pay the costs of designing, constructing, improving, renovating, equipping, and furnishing schools in the Elementary District to address safety and environmental concerns, enhance learning environments, upgrade infrastructure, increase energy efficiency, and address shifting enrollment considerations, to include improving: Lewis and Clark School by constructing a controlled access entranceway, a new classroom wing, multipurpose space, and central kitchen; renovating administration spaces and breakout classroom spaces; installing Americans with Disability Act ("ADA") compliant restrooms and a new fire sprinkler system; upgrading boiler and electrical systems; replacing the roof and in some areas replacing flooring, ceilings, and doors; and making site improvements; Garfield School by constructing a controlled access entranceway and an addition to provide additional classroom and flexible learning space; installing ADA compliant restrooms and a new fire sprinkler system; upgrading boiler and electrical systems; replacing the roof and in some areas flooring, ceilings, and doors; repairing siding and exterior brickwork; and making site improvements; Highland Park School by constructing a controlled access entranceway and an addition to increase flexible use spaces and relocate the administration areas; installing ADA compliant restrooms and a new fire sprinkler system; upgrading boiler and electrical systems; replacing the roof and in some areas replacing flooring, ceilings, and doors; and making site improvements; Lewistown Junior High School by constructing a controlled access entranceway and new classrooms; installing ADA compliant restrooms and a new fire sprinkler system; upgrading boiler and electrical systems; replacing the roof and in some areas replacing flooring, ceilings, and doors; and making site improvements; and associated amenities and features at the schools identified above and paying related costs; and paying costs associated with the sale and issuance of the bonds?

LEWISTOWN HIGH SCHOOL

SAMPLE BALLOT QUESTION



Shall the Board of Trustees (the "Board") of High School District No. 1, Fergus County, Montana (the "High School District"), be authorized to sell and issue general obligation bonds of the High School District in one or more series in the aggregate principal amount of up to Eight Million Six Hundred Thousand and No/100 Dollars (\$8,600,000.00), bearing interest at rates to be determined at the time of the sale, payable semiannually, during a term as to each series of bonds of not more than twenty (20) years, for the purpose of providing funds to pay the costs of designing, constructing, improving, renovating, equipping, and furnishing improvements to Fergus High School, to include constructing a controlled access entranceway; installing Americans with Disability Act (ADA) compliant restrooms and a new fire sprinkler system; upgrading the boiler system to include mechanical enhancements for the welding center and upgrading the electrical system; replacing all or most of the roof; constructing additional locker rooms and an addition to house weight/cardio and wrestling rooms; related improvements and costs; and paying costs associated with the sale and issuance of the bonds?

JEFFERSON HIGH SCHOOL

SAMPLE BALLOT QUESTION



Shall the Board of Trustees (the "Board") of High School District No. I, Jefferson County, Montana (the "High School District"), be authorized to sell and issue general obligation bonds of the High School District in one or more series in the aggregate principal amount of up to Twelve Million Five Hundred Thousand and No/100 Dollars (\$12,500,000.00), bearing interest at rates to be determined at the time of the sale, payable semiannually, during a term as to each series of bonds of not more than twenty (20) years, for the purpose of providing funds to pay the costs of designing, constructing, renovating, equipping, and furnishing improvements to Jefferson High School, to include removing modular classrooms and constructing additions to house classrooms for general purposes and for science, art, music, career and technology education (CTE), and special education; renovating the existing building to include improvements to the performing arts space, safety and security upgrades, and accessibility improvements; installing mechanical, electrical and plumbing upgrades; making grounds and outdoor athletic facilities updates; related improvements and costs; and paying costs associated with the sale and issuance of the bonds?

LEWISTOWN ELEMENTARY SCHOOL DISTRICT

\$20,400,000 ELEMENTARY BOND ELECTION APPROVED NOVEMBER 2, 2021
\$8,600,000 HIGH SCHOOL BOND ELECTION FAILED NOVEMBER 2, 2021



REBEKAH RHOADES BUSINESS MANAGER/DISTRICT CLERK

Lewistown Elementary and High School Districts
Phone: (406) 535-8777 ext. 1116
Email: rrhoades@lewistown.k12.mt.us



Rebekah is the District Clerk/Business Manager of the District, a position she has held with the District since July 2012. Ms. Rhoades earned a Bachelor's degree in Business, earned MASBO Certification, and was the 2021 School Business Official of the year. Prior to joining the District, Ms. Rhoades was employed by the Billings Clinic Human Resources and Compliance department for 10 years.



LEWISTOWN SCHOOLS - BOND ELECTIONS

PLEASE VOTE

Ballots will be mailed **October 15th** and must be returned no later than **November 2, 2021**.
Find more information online at <https://www.lewistown.k12.mt.us/Content/school-elections>



LEWISTOWN SCHOOL DISTRICT ONE **BOND ELECTION**

for the purpose of providing funds to pay the costs of designing, constructing, improving, renovating, equipping, and furnishing schools in the Elementary and High School Districts in support of these priorities:

- 1. Safety & Security** for Students, Staff & Buildings
- 2. Infrastructure** Improvements to Save Money in the Long Term
- 3. Addition of Collaborative Space** to Help Students Reach Full Learning Potential







LEWISTOWN ELEMENTARY PROJECT SUMMARY

BOND PRIORITIES

Funds are targeted to help meet these needs...

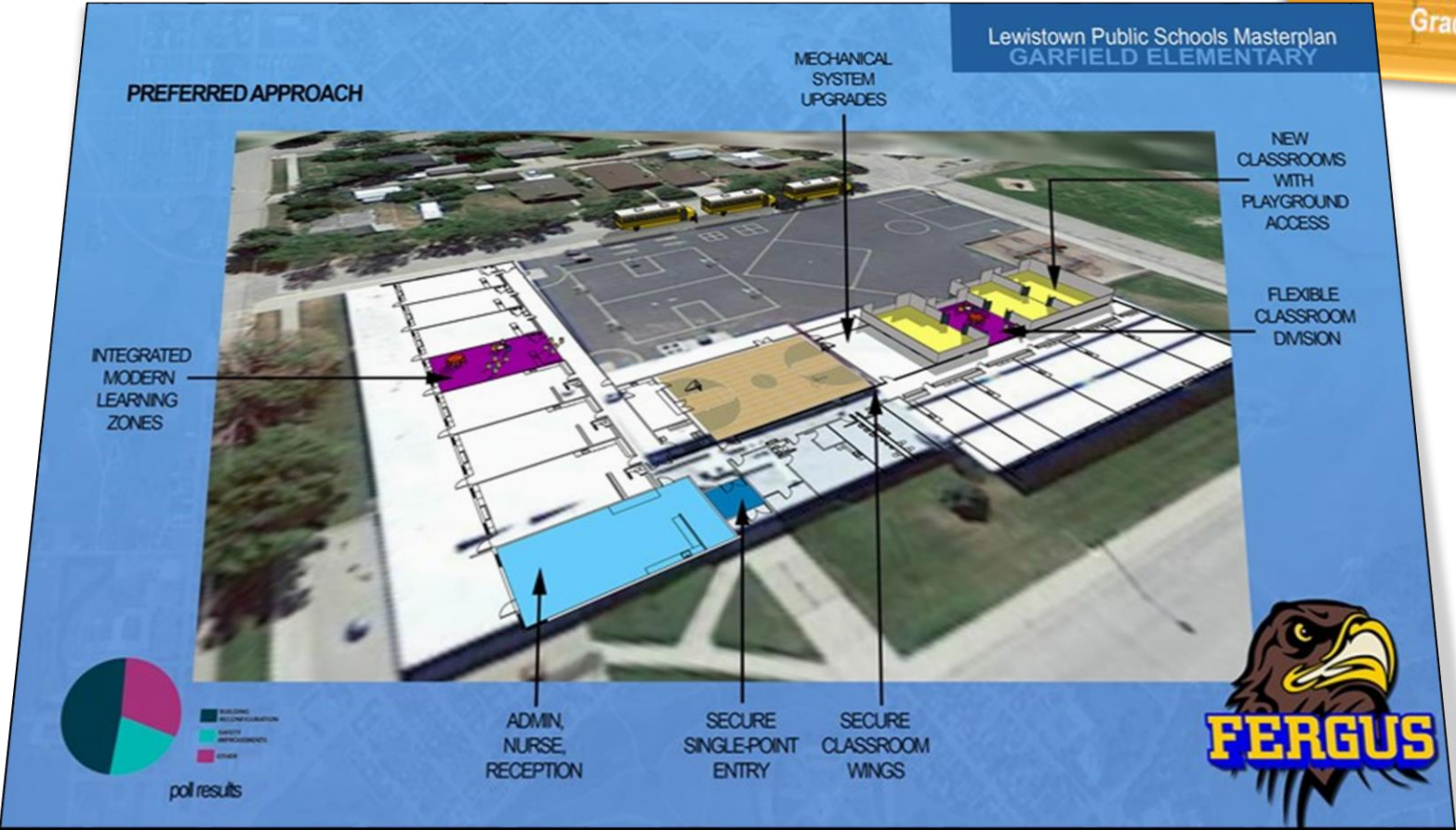
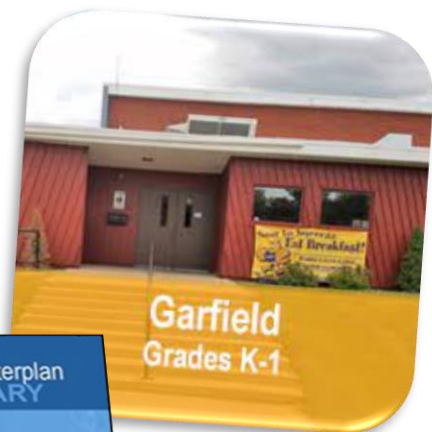
\$20.4 Million Elementary District Bond Proposal

	COLLABORATIVE CLASSROOM SPACE	INFRASTRUCTURE	SAFETY & SECURITY
GARFIELD ELEMENTARY	 <p>Additional classroom & flexible space</p>	<p>Replace roofs</p> <p>Upgrade boilers & electrical systems</p> <p>Upgrade interior & exterior of buildings</p> <p>External site improvements</p>	<p>Controlled-access entryways</p> <p>New fire sprinkler systems</p> <p>ADA-compliant restrooms</p>
HIGHLAND PARK ELEMENTARY	 <p>Increase flexible use spaces</p> <p>Relocate front entrance & administration</p>		
LEWIS & CLARK ELEMENTARY	 <p>New classroom wing & multi-purpose area</p> <p>Renovate administration & breakout classroom spaces</p> <p>New central kitchen, freezer space & delivery area</p>		
LEWISTOWN JUNIOR HIGH	 <p>New classrooms</p> <p>New commons/cafeteria space</p>		



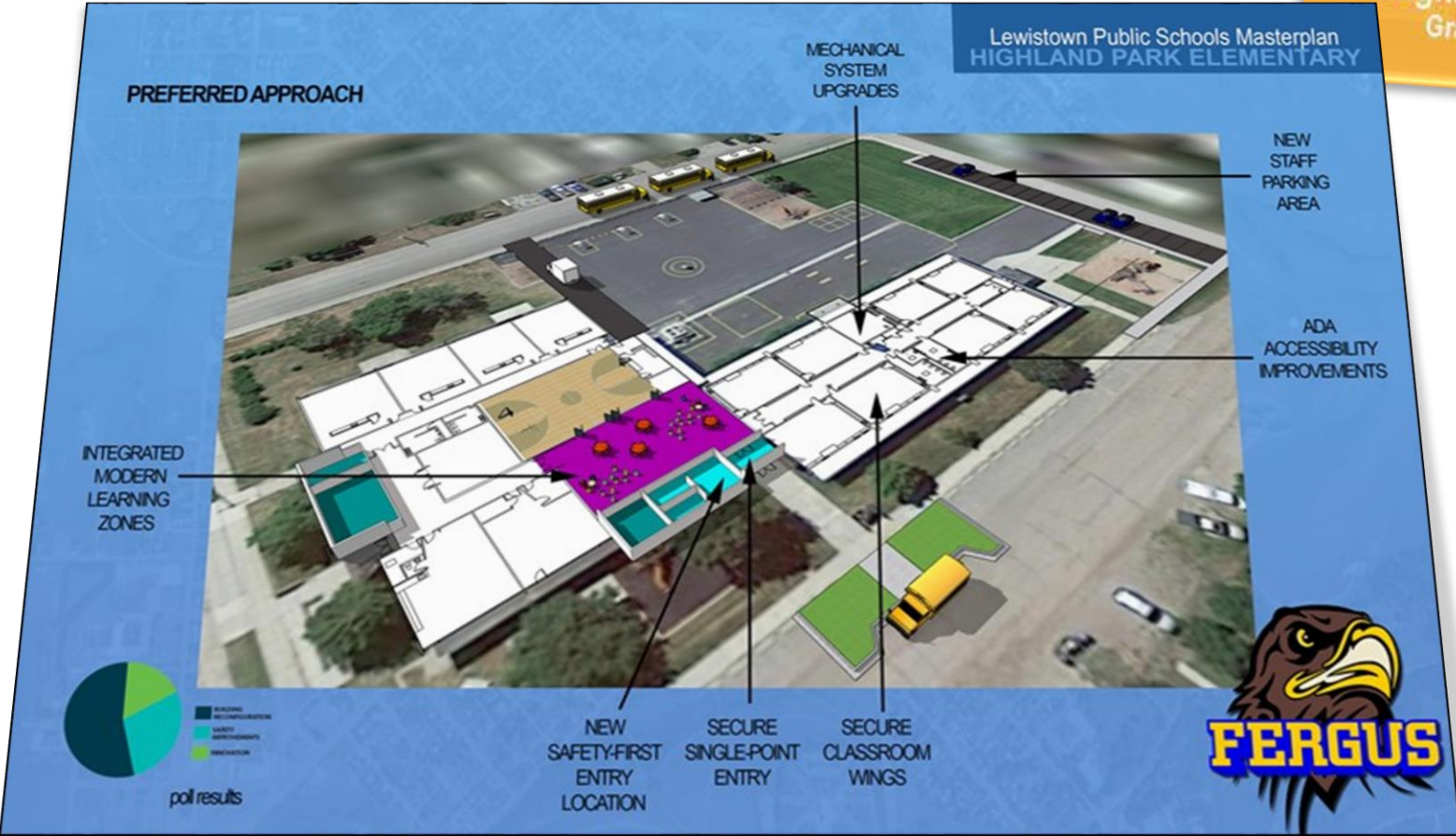
LEWISTOWN ELEMENTARY PROJECT

GARFIELD ELEMENTARY



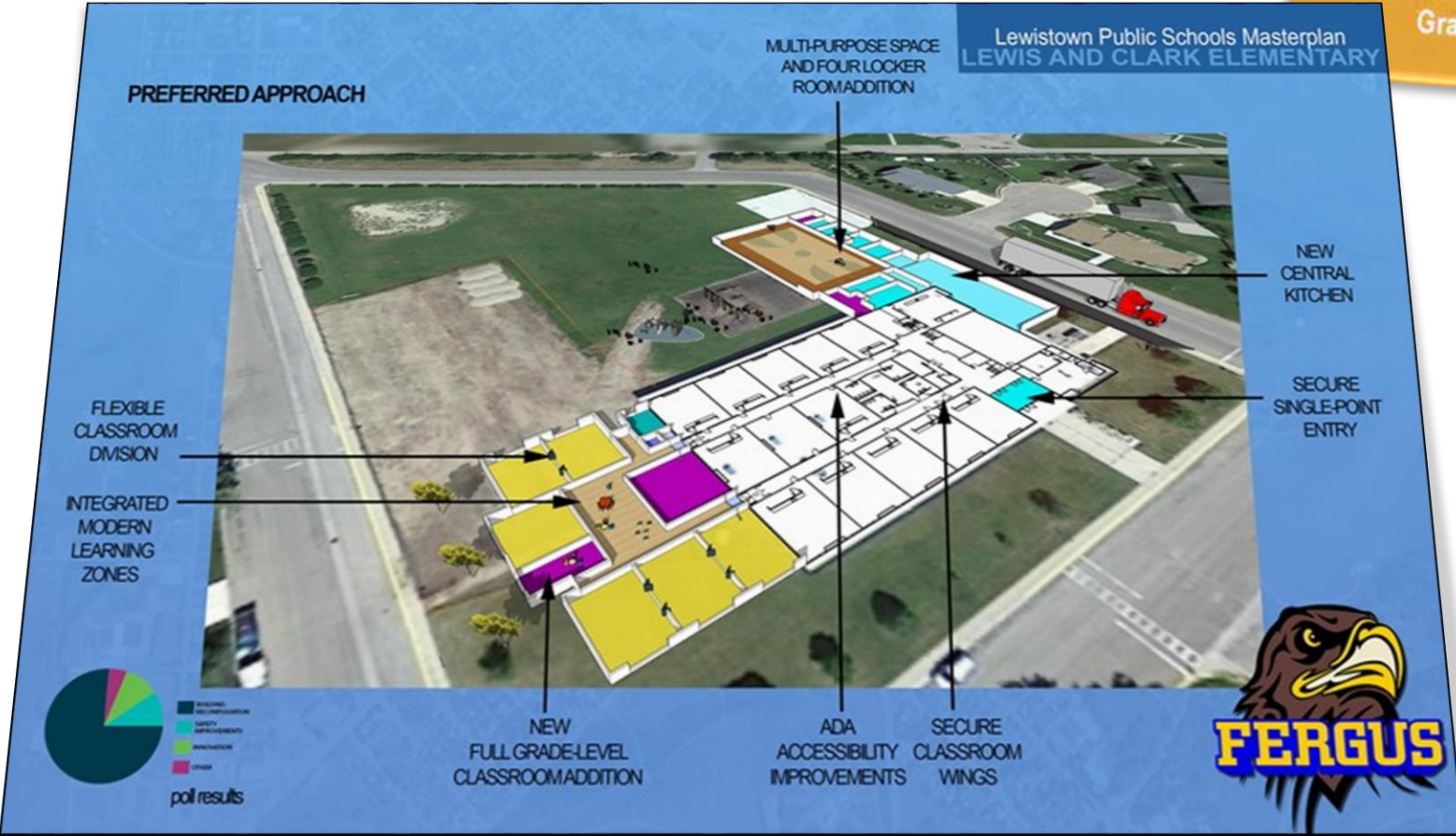
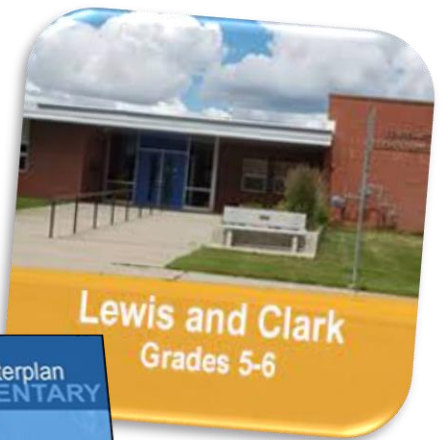
LEWISTOWN ELEMENTARY PROJECT

HIGHLAND PARK ELEMENTARY



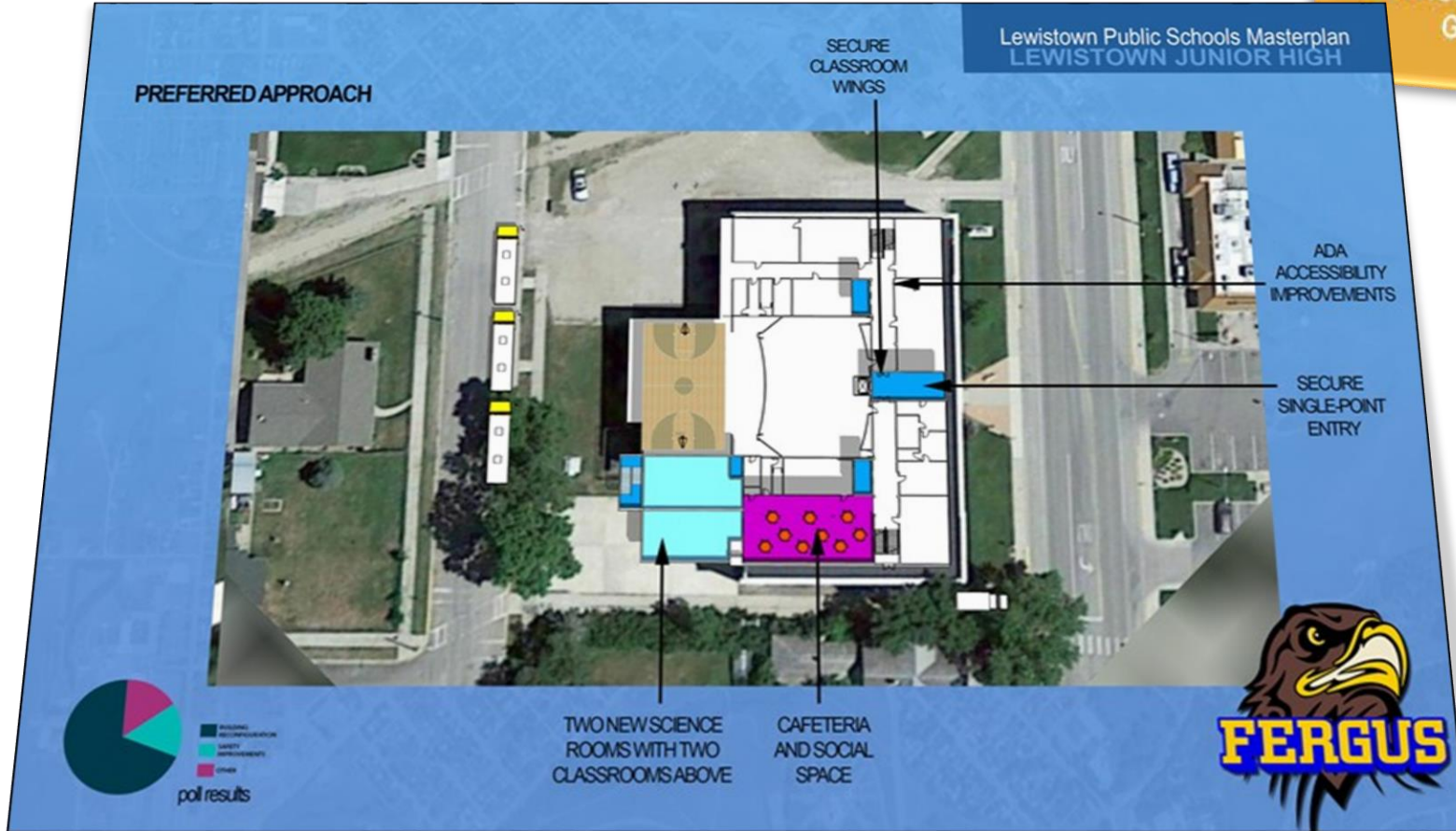
LEWISTOWN ELEMENTARY PROJECT

LEWIS AND CLARK ELEMENTARY



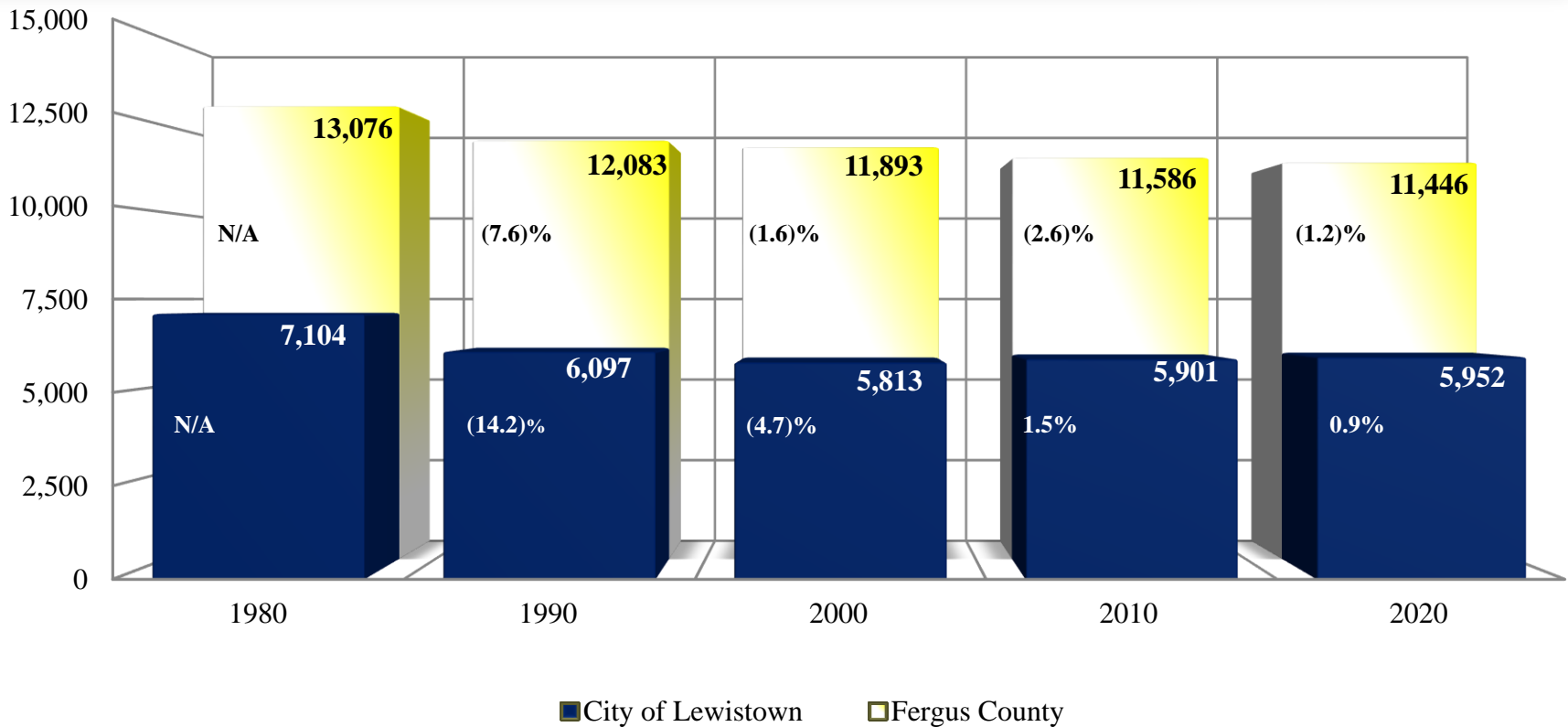
LEWISTOWN ELEMENTARY PROJECT

LEWISTOWN JUNIOR HIGH



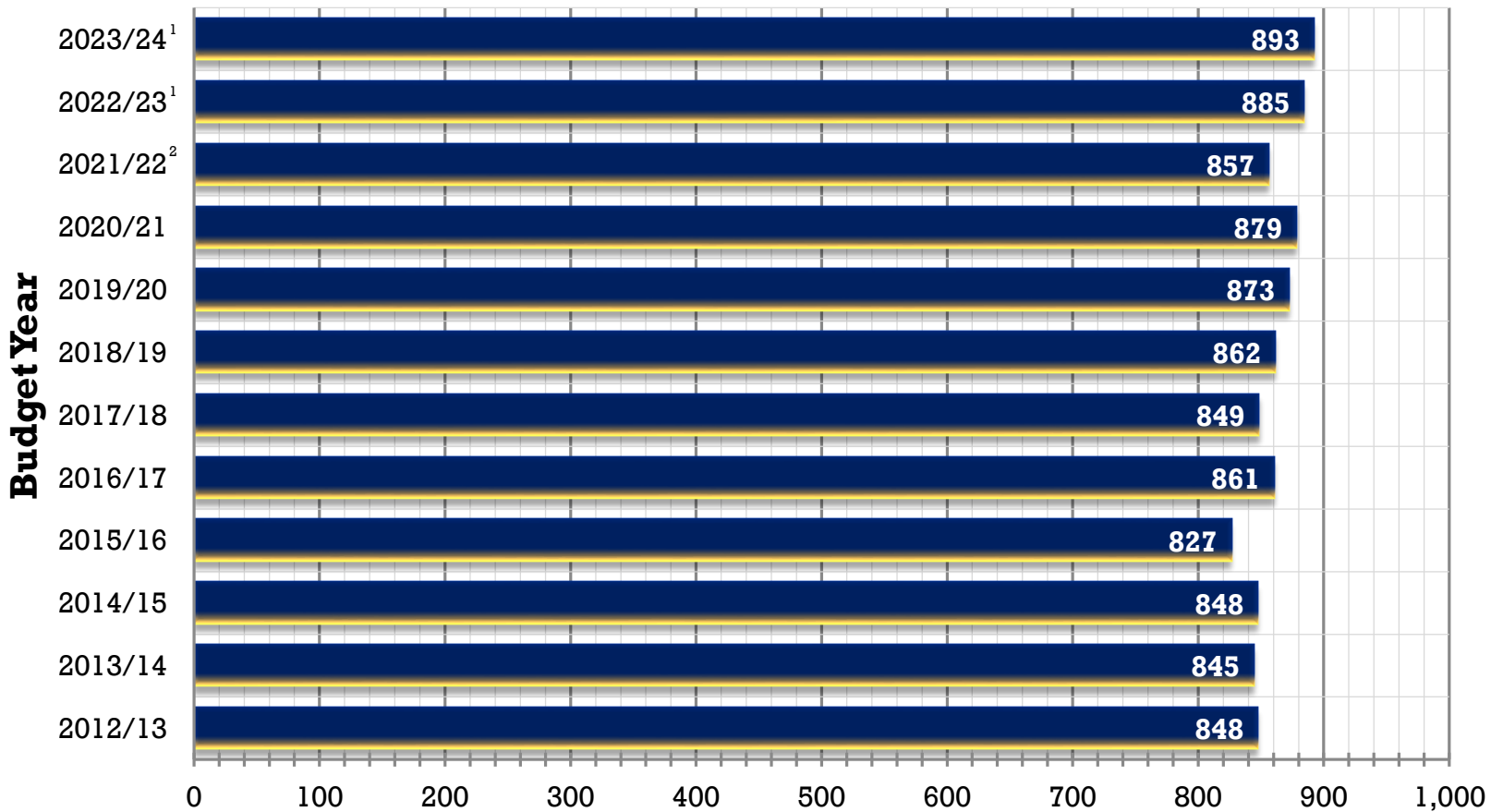
CITY OF LEWISTOWN AND FERGUS COUNTY POPULATION TRENDS

*According to the 2019 estimates released December 2020,
the District's estimated population was 8,235.*



LEWISTOWN ELEMENTARY ENROLLMENT TRENDS

The enrollment counts shown are the actual ANB counts rather than the three-year average counts districts may use in certain instances for budgeting purposes.

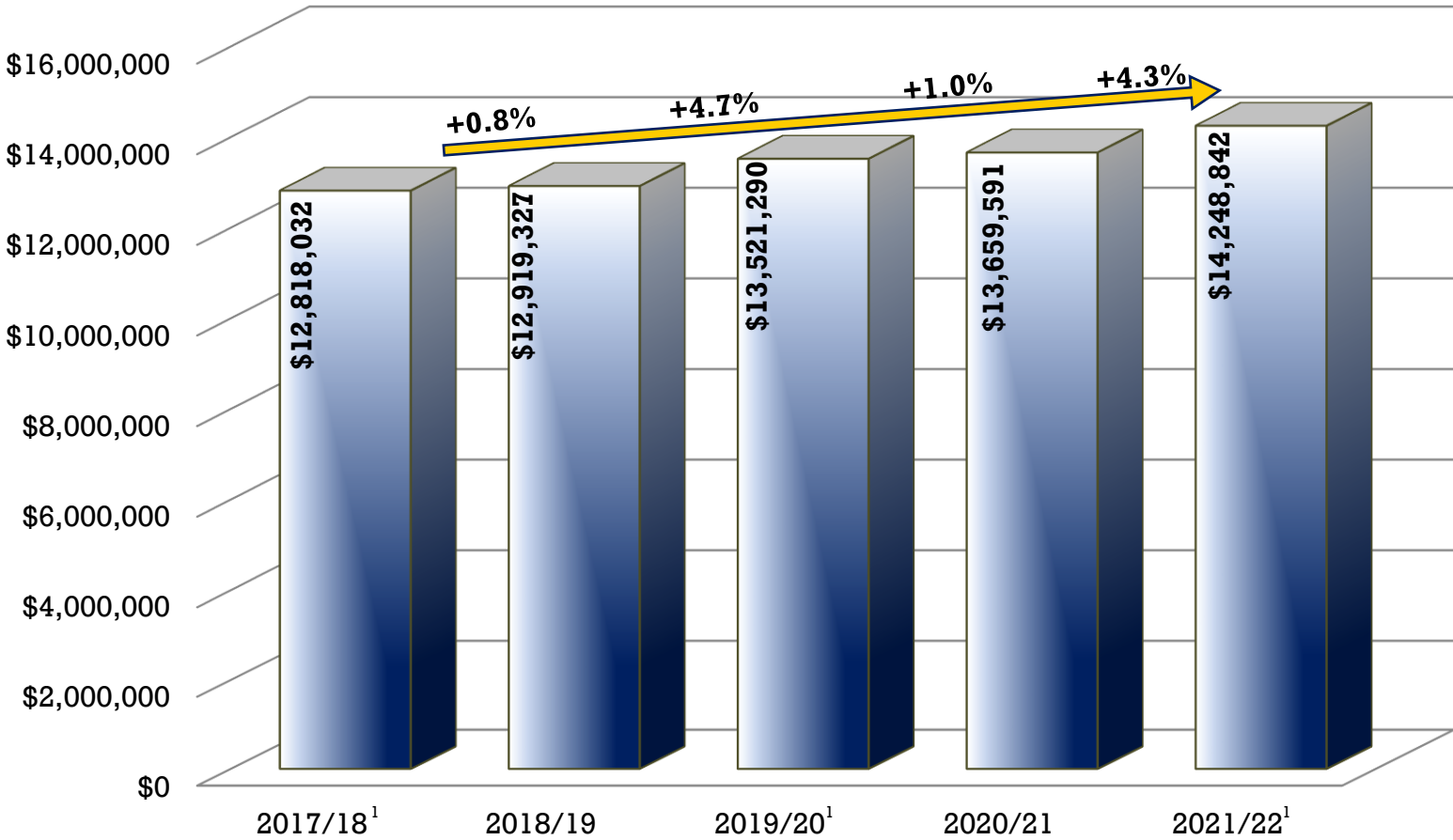


¹ Projected enrollments.

² The District experienced a decrease in enrollment due to COVID and some students choosing to home school during 2019/20, which enrollment counts were used to determine the 2021/22 actual ANB. However, the District is seeing home schooled students return along with a few new students moving into the District and is expecting enrollment to return to pre-pandemic levels for the 2022/23 budget year.



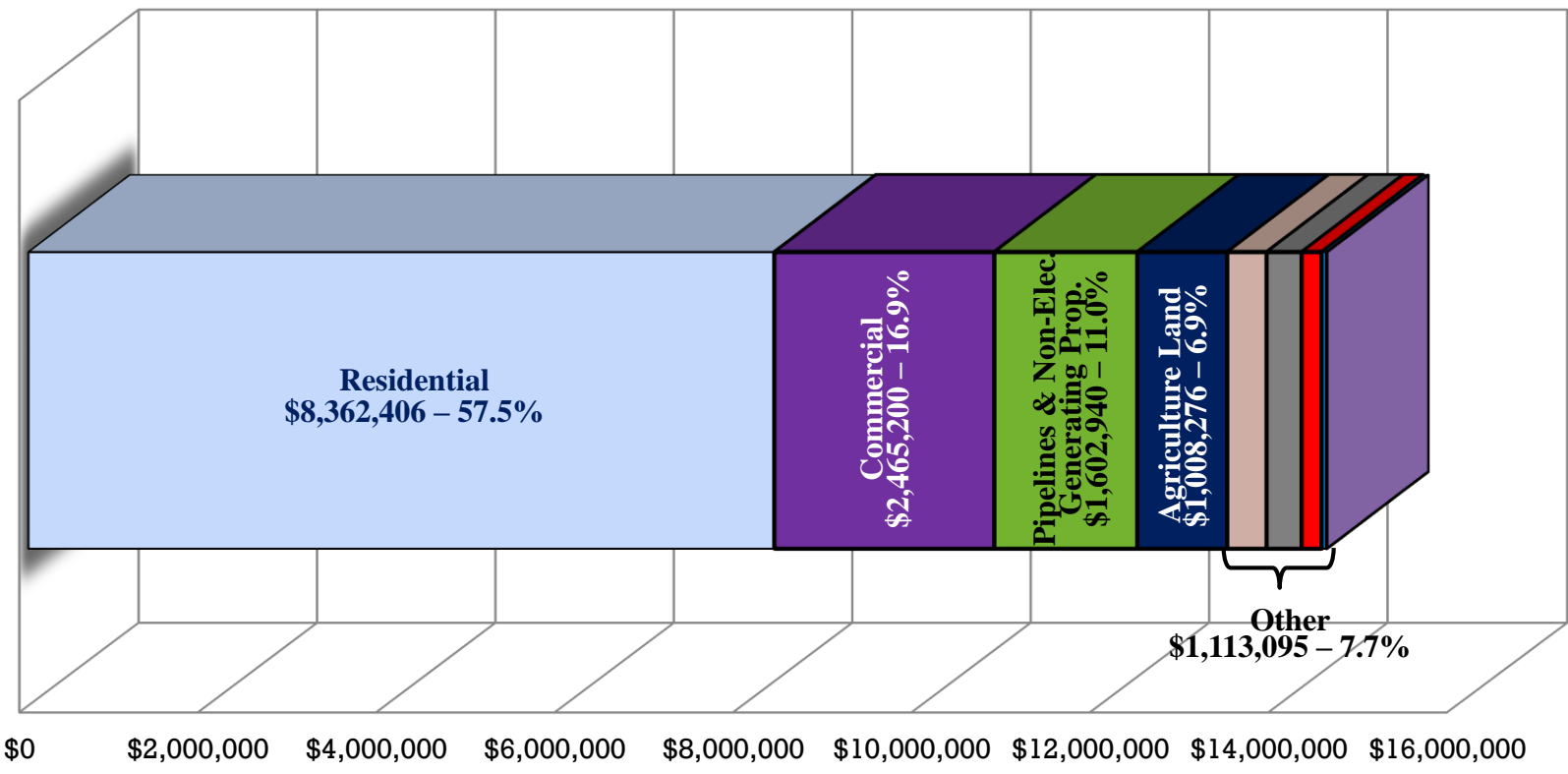
TRENDS IN LEWISTOWN ELEMENTARY TAXABLE VALUATION



¹ Fiscal years 2017/18, 2019/20, and 2021/22 represent the first year of each two-year reappraisal cycle.



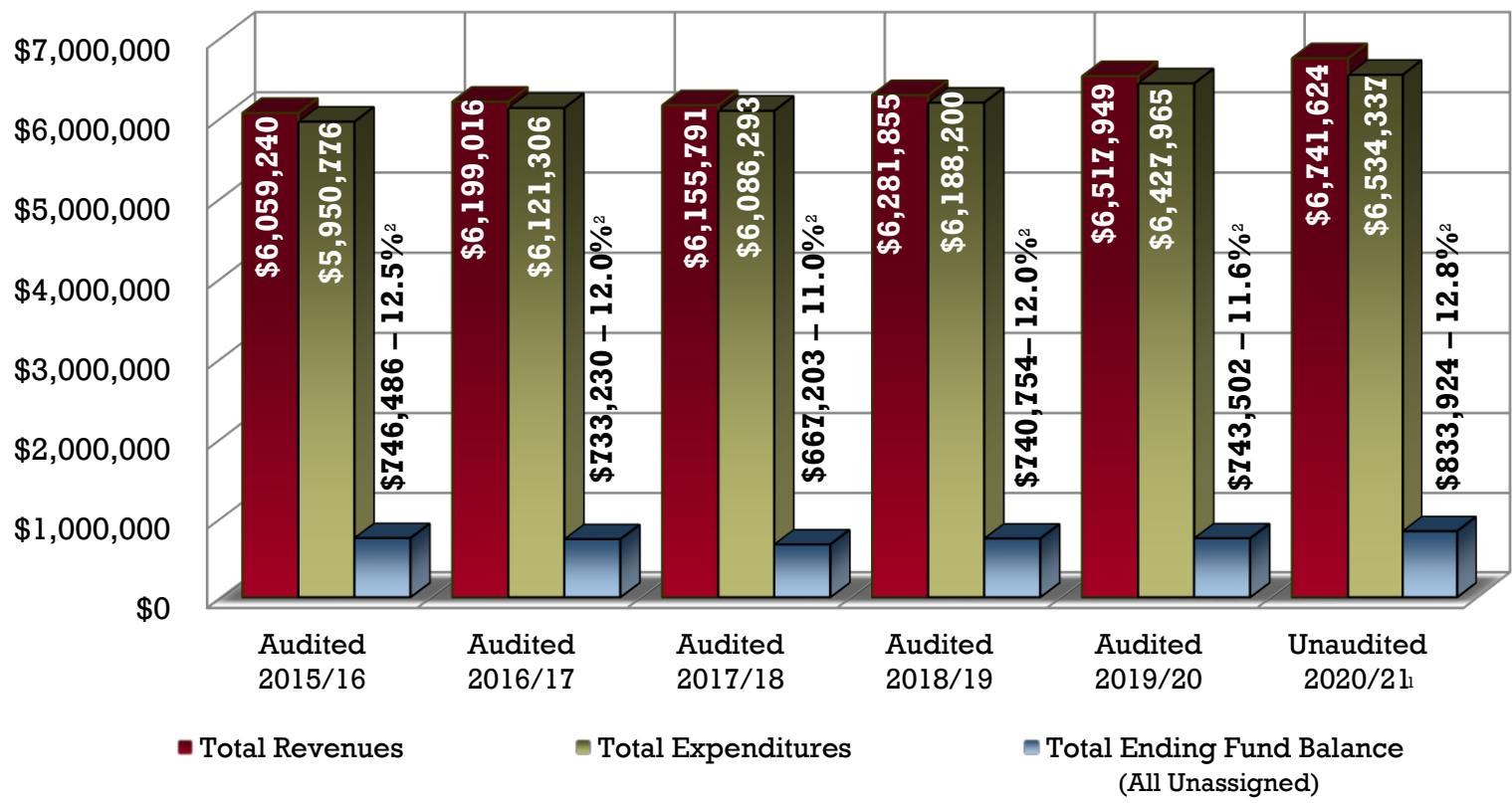
BREAKDOWN OF 2021/22 TAXABLE VALUE BY PROPERTY TYPE FOR LEWISTOWN ELEMENTARY



- Residential Property
- Commercial Property
- Pipelines & Non-Elec. Generating Prop.
- Agricultural Land
- Pollution Control, Elec. & Telephone Coops.
- Business Equipment
- Electrical Generation & Telecommunication
- Forest Land
- Airlines & Railroads



HISTORICAL LEWISTOWN ELEMENTARY GENERAL FUND¹ RESULTS



As of **June 30, 2021**, the unaudited ending fund balance in the (i) **Building Fund** was equal to **\$2,401**; (ii) **Building Reserve Fund** was equal to **\$835,147**; and (iii) **Interlocal Fund**³ was equal to **\$831,795**.

¹ The Flexibility Fund and Metal Mines Reserve Fund are maintained as separate funds for accounting purposes; however, for external financial reporting purposes (such as the audit), they are added to the General Fund. Additionally, the unaudited information for 2020/21 shown above combines these funds for consistency purposes.

² Fund Balance as a % of Total Expenditures.

³ The Interlocal Fund can be fully utilized by the District or the Fergus High School District, with the Fergus High School District designated as the prime agency.



JEFFERSON HIGH SCHOOL DISTRICT

\$12,500,000 HIGH SCHOOL BOND ELECTION APPROVED NOVEMBER 2, 2021

LORIE CAREY BUSINESS MANAGER/DISTRICT CLERK



Jefferson High School District
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Email: lorie.carey@jhs.k12.mt.us

Ms. Lorie J. Carey is the District Clerk/Business Manager of the District, a position she has held with the District since October 2003. Ms. Carey earned a Bachelor’s degree in Accounting and is current serving as the Past President of Montana Association of School Business Officials (“MASBO”).

JEFFERSON HIGH SCHOOL BOND ELECTION

VOTE NOVEMBER 2

\$12,500,000 School Bond

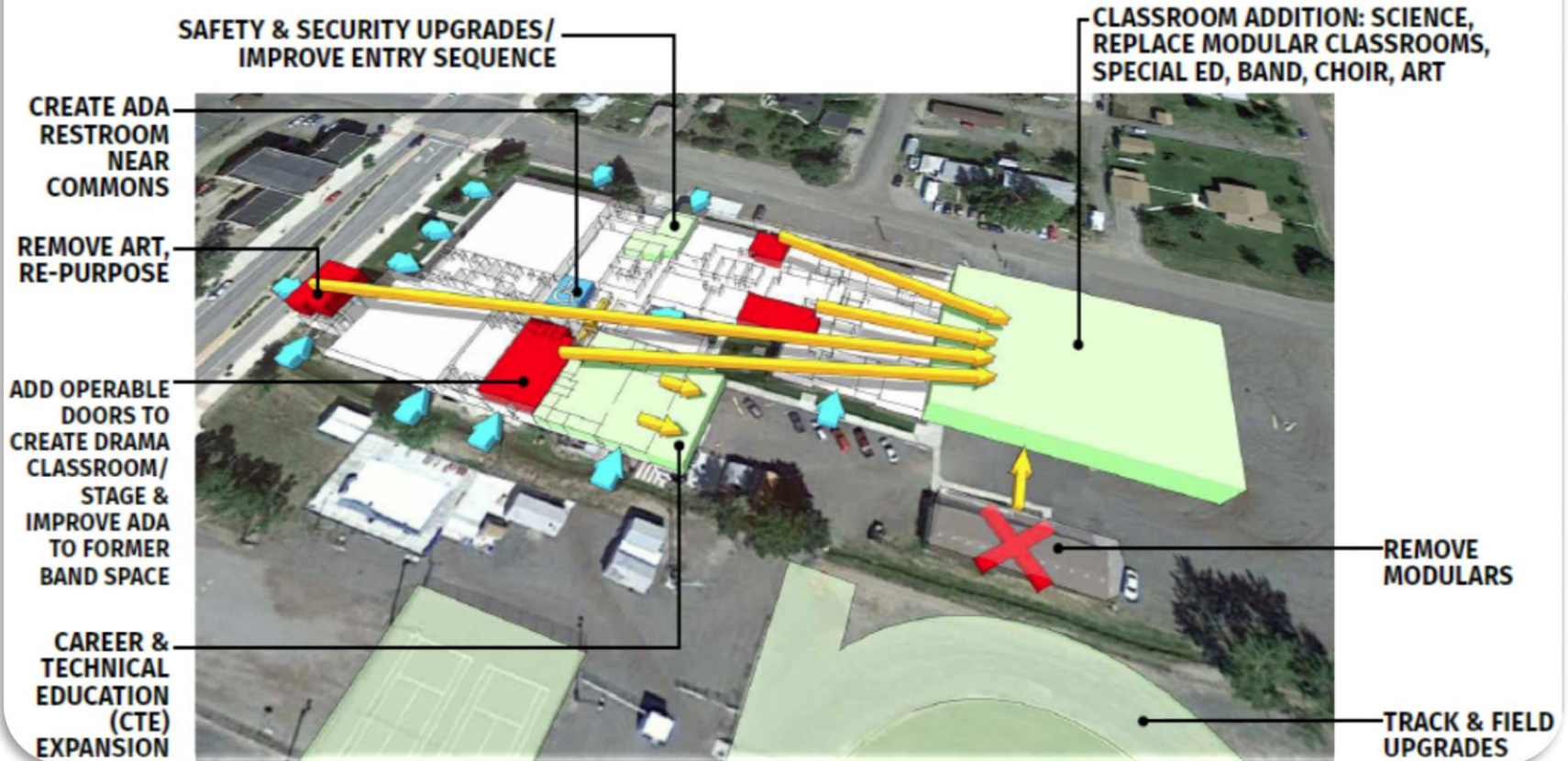
- CLASSROOM ADDITION WITH SCIENCE, CLASSROOMS, SPECIAL ED, BAND, CHOIR & ART SAFETY & SECURITY UPGRADES SCHOOL WIDE
- MECHANICAL, ELECTRICAL & PLUMBING UPGRADES SCHOOL WIDE
- CAREER & TECHNICAL EDUCATION (CTE) EXPANSION
- CREATE AN ADA ACCESSIBLE WEIGHT ROOM
- TRACK & FIELD AND EXTERIOR ATHLETIC UPGRADES
- CREATE FLEXIBLE THEATER AND DRAMA CLASSROOM & PERFORMANCE SPACE
- REMOVE MODULARS
- CREATE ADA ACCESSIBLE RESTROOM NEAR COMMONS



JEFFERSON HIGH SCHOOL PROJECT SUMMARY

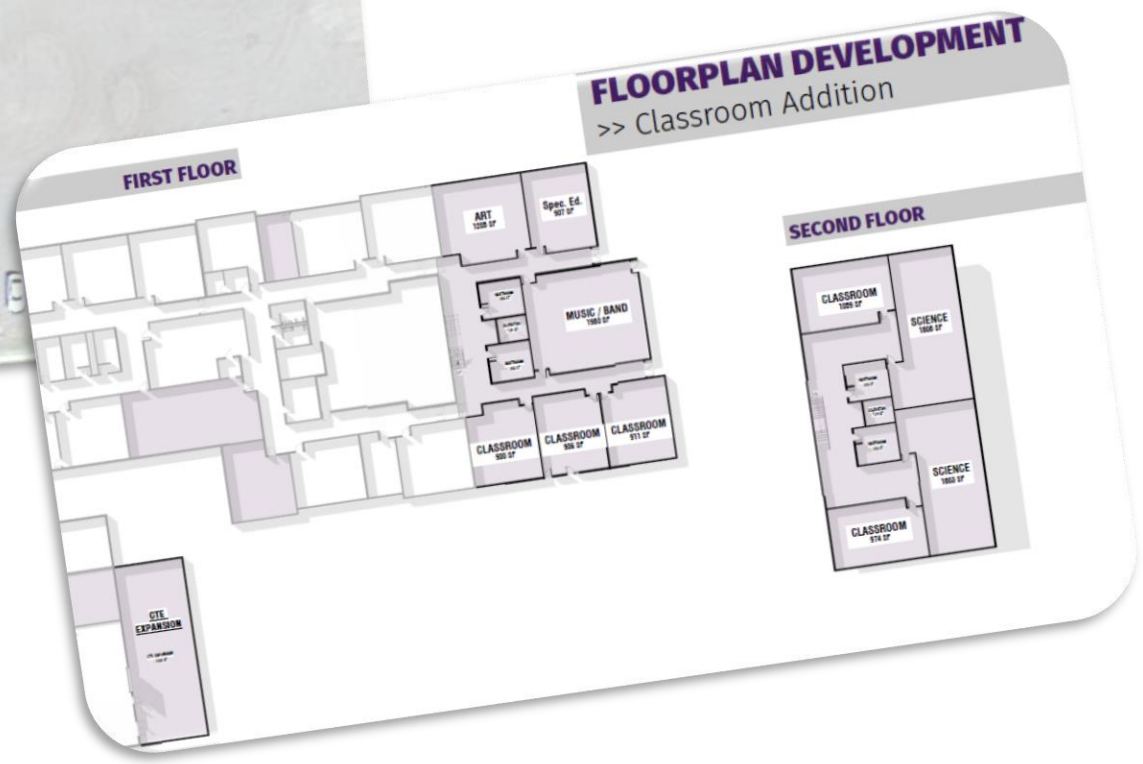
Safety & Security Upgrades: **6%**
 ADA Improvements School-Wide: **2%**
 M/E/P Upgrades: **15%**
 Grounds/Track Updates: **6%**

Expanded Classroom Addition: **45%**
 CTE Addition: **11%**
 Soft Costs and FF&E: **15%**



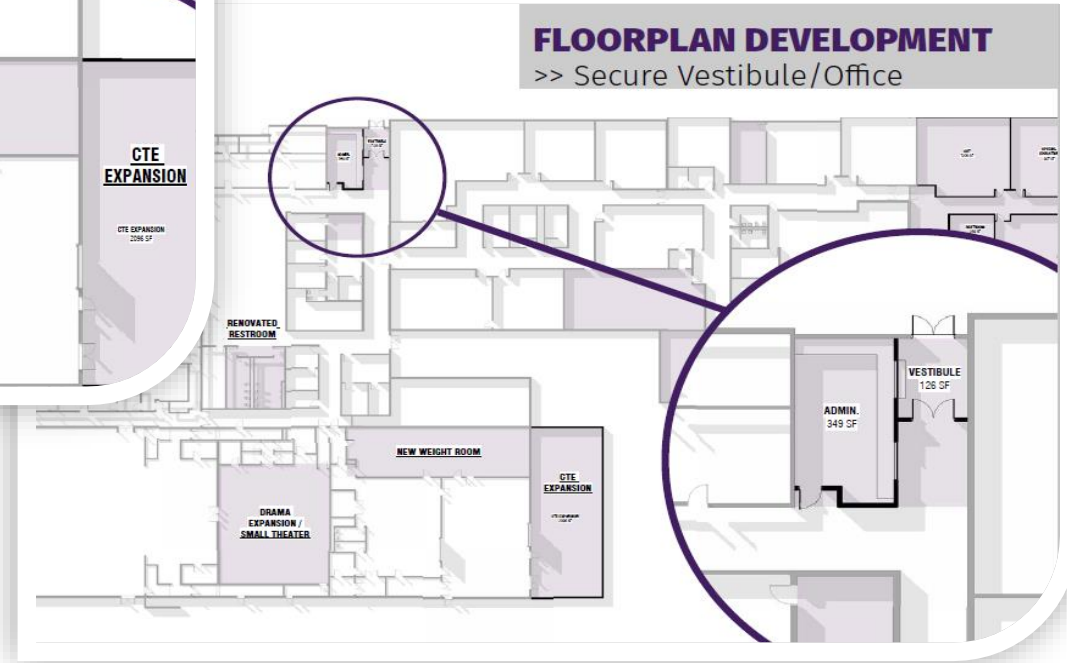
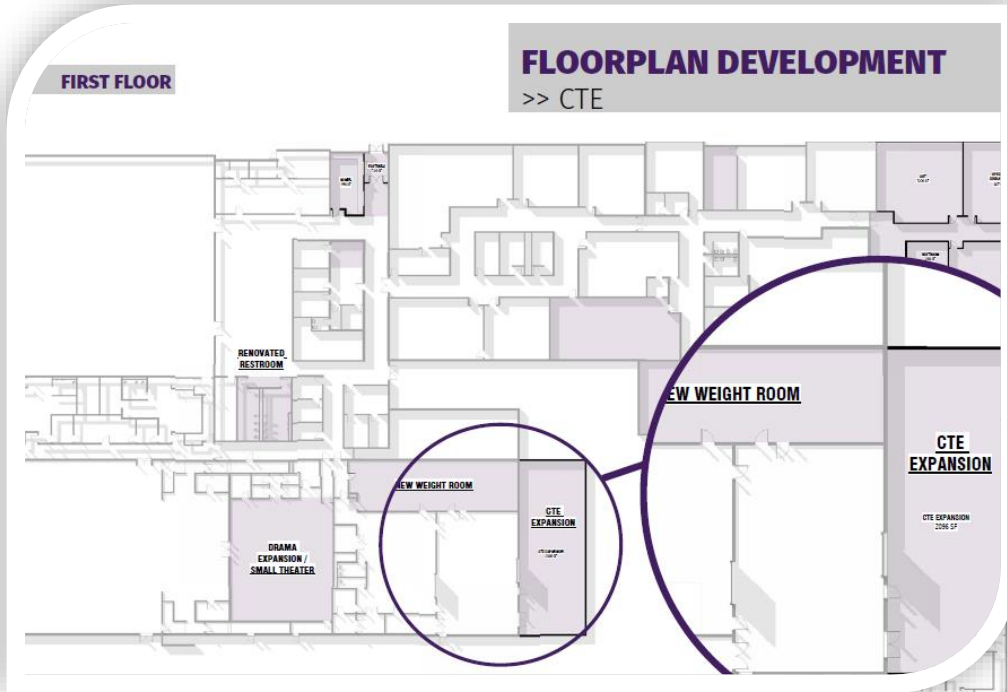
JEFFERSON HIGH SCHOOL BOND PROJECT

CLASSROOM ADDITION



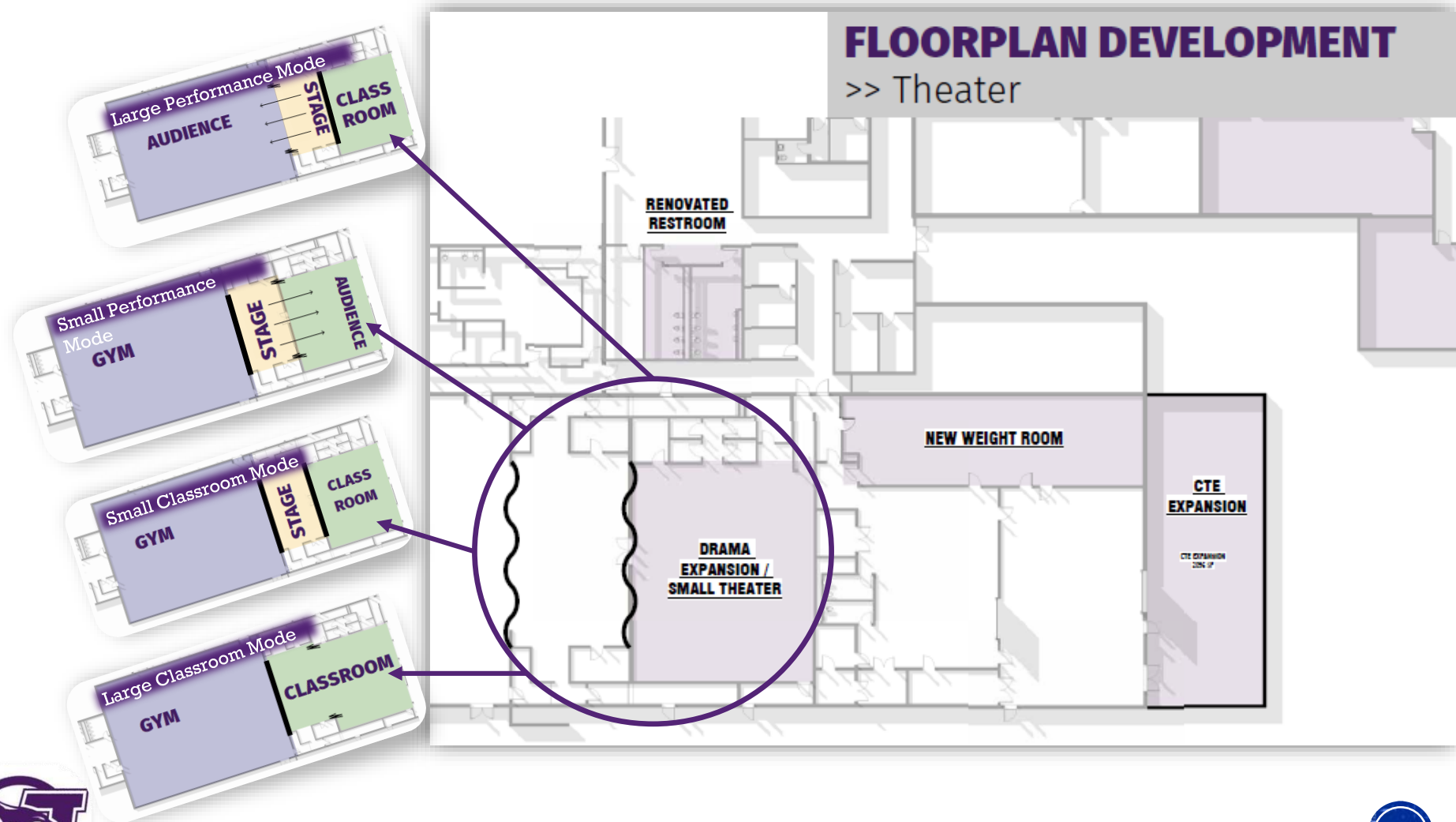
JEFFERSON HIGH SCHOOL BOND PROJECT

REMOLDING AND CTE EXPANSION



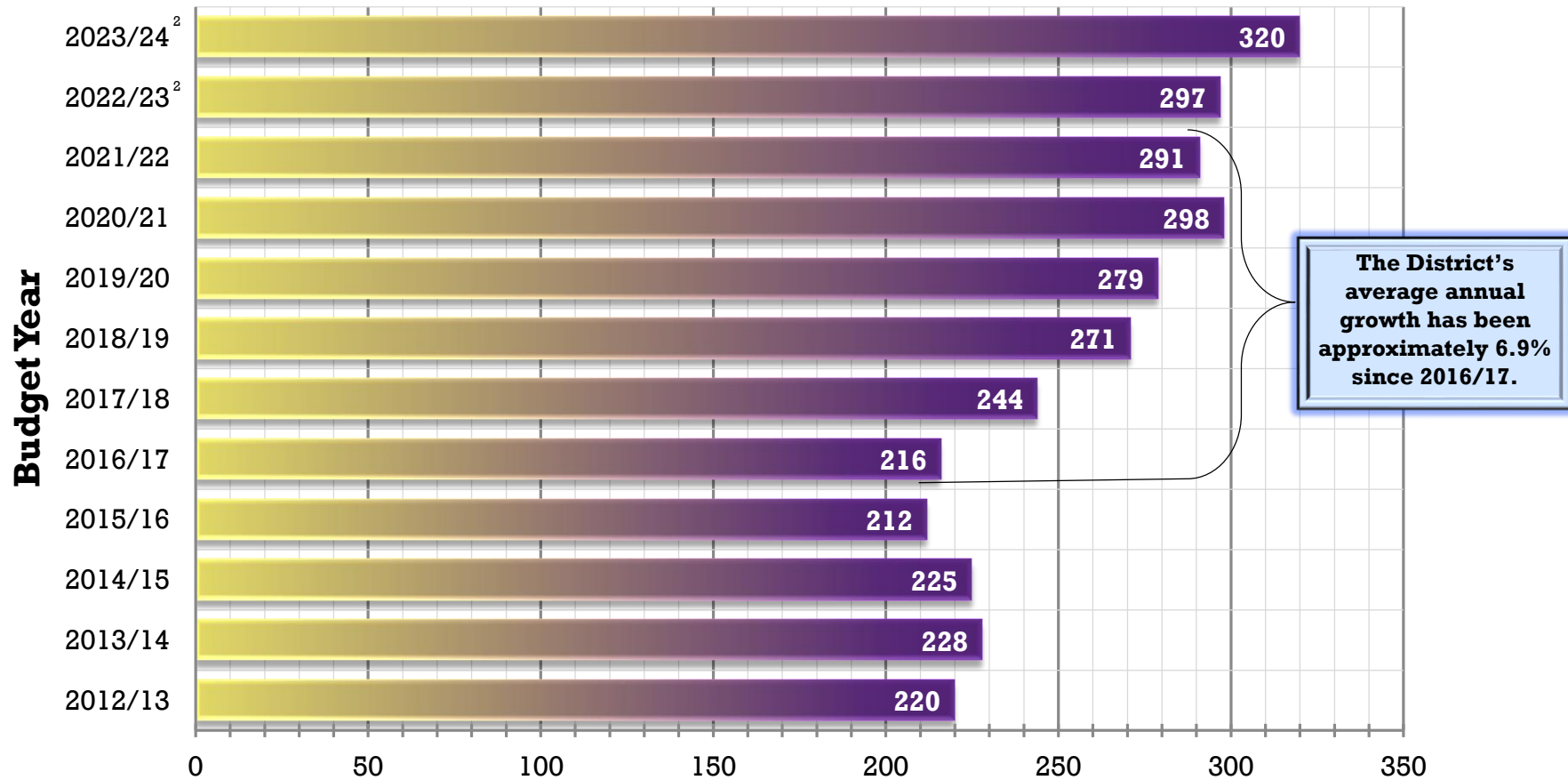
JEFFERSON HIGH SCHOOL BOND PROJECT

THEATER EXPANSION OPTIONS



JEFFERSON HIGH SCHOOL ENROLLMENT TRENDS¹

The District has experienced enrollment increases since 2016/17 as a result of efforts by the District to promote the school and its programs to the Montana City Elementary and Clancy Elementary students that might consider attending the Helena High School District.

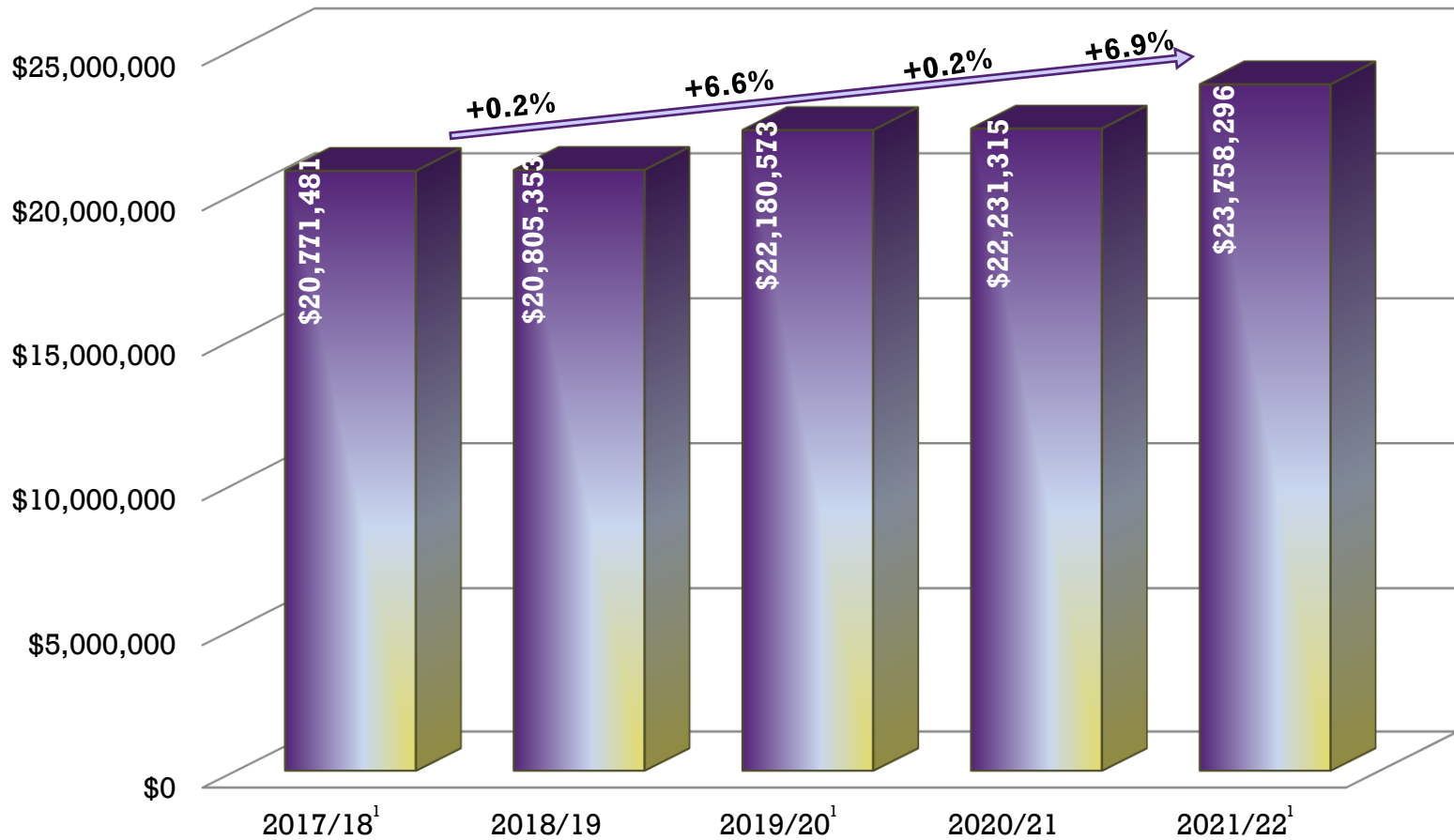


¹ The enrollment counts shown are the actual ANB counts rather than the three-year average counts districts may use in certain instances for budgeting purposes.

² Projected enrollments.



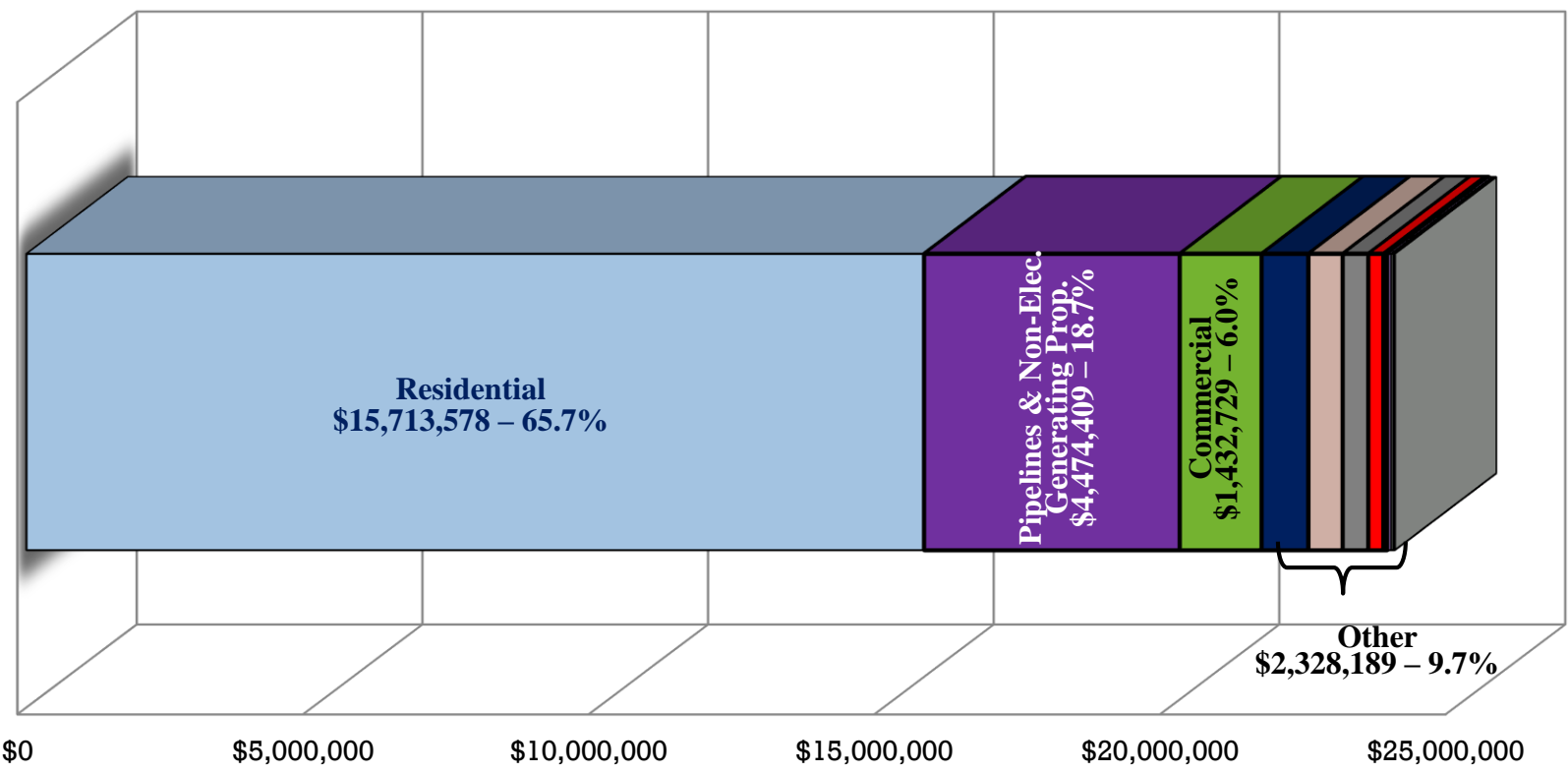
TRENDS IN JEFFERSON HIGH SCHOOL TAXABLE VALUATION



¹ Fiscal years 2017/18, 2019/20, and 2021/22 represent the first year of each two-year reappraisal cycle.



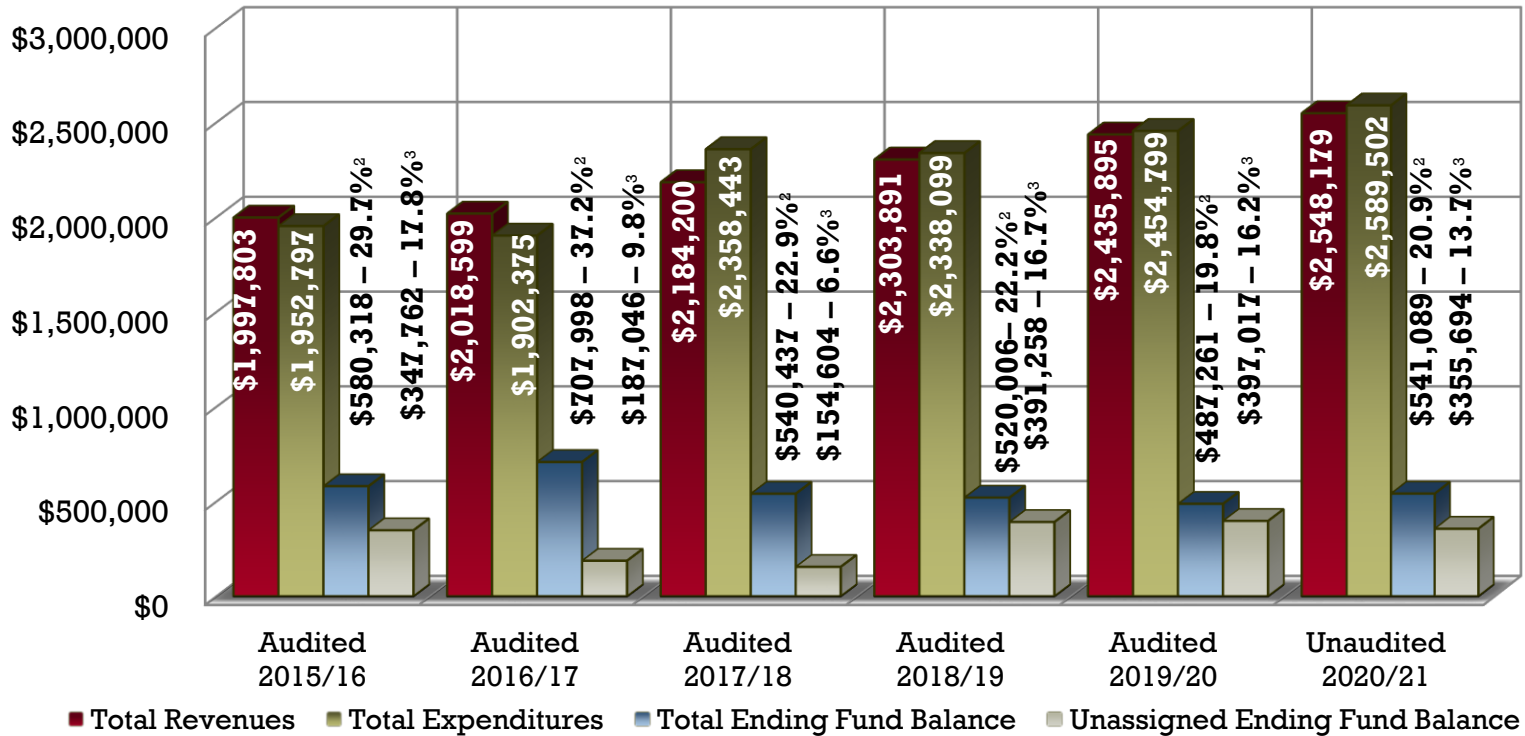
BREAKDOWN OF 2021/22 TAXABLE VALUE BY PROPERTY TYPE FOR JEFFERSON HIGH SCHOOL



- Residential Property
- Pipelines & Non-Elec. Generating Prop.
- Commercial Property
- Business Equipment
- Electrical Generation & Telecommunication
- Forest Land
- Net Proceeds of Mines
- Airlines & Railroads
- Pollution Control, Elec. & Telephone Coops.
- Agricultural Land
- Gross Proceeds of Metal Mines



HISTORICAL JEFFERSON HIGH SCHOOL GENERAL FUND¹ RESULTS



✓
 As of **June 30, 2021**, the Total Ending Fund Balance of **\$541,189** was comprised of (i) **\$307,007** in the **General Fund**; (ii) **\$201,281** in the **Metal Mines Tax Reserve Fund**⁴; and (iii) **\$32,801** in the **Flexibility Fund**.

¹ As of 2019/20, the General Fund information includes the Flexibility Fund and Metal Mines Tax Reserve Fund and for prior years (2015/16 through 2018/19) also included the Compensated Absence Fund.

² Fund Balance as a % of Total Expenditures.

³ Unassigned Fund Balance as a % of Total Expenditures.

⁴ When Montana Tunnels was operating, a “Metal Mines Tax Reserve Fund” was established to help offset the negative effects in the event of the mine’s closure. The monies in this fund have been used previously to pay for instruction and maintenance projects, such as the repair of several roofs, replacement of furnaces, and several other projects to include energy saving projects. The Board must approve all purchases from this fund prior to purchase order issuance. The Board used a small portion of this money to contract with an architectural firm to create community surveys related to the Projects to be financed by the Bonds.



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