

**SUMMARY OF FUTURE BONDING CAPACITY**

Prepared for: Center Point-Urbana Community School District, Iowa  
 Prepared by: Piper Sandler & Co.  
 Recent Update: January 2, 2024



	Project Funding 2025-2026	Project Funding 2027-2028
EST'D Constitutional Debt Limit Available	31,991,974	37,894,589
GO Bonds @ \$4.05 - 20yr Repayment NET PROCEEDS*	14,640,620	17,430,978
SAVE Bonds - 20yr Repayment NET PROCEEDS	10,750,000	12,005,000
Maximum Mathematical Borrowing - Principal	27,372,000	31,470,000
<b>Maximum Permitted Within Debt Limit</b>	<b>31,991,974</b>	<b>37,894,589</b>
Possible Shortfall: Legal Authority vs. Mathematical Capacity:	N/A	N/A
*Potential BALLOT AMOUNT (Prior to Bonding Costs) Used in Above	15,060,000	17,905,000
*Potential BALLOT AMOUNT (Prior to Bonding Costs) With More Positive Assumptions	16,500,000	19,500,000

**NO PPEL BORROWING IS ASSUMED. DISTRICT WILL RESERVE 100% OF PPEL FOR OTHER NEEDS.**

It has previously been the CONSTITUTIONAL DEBT LIMIT that has limited the CPU's borrowing capacity rather than specific tax levy limits, enrollment, SAVE revenues, etc. Now, after the very large 1/1/2023 rise in Assessed Values the debt limit does not appear to be a problem any longer.

Would require the following elections:

Approval of G.O. Bond = 60% Approval (1 Ballot Question; District Has Prior \$4.05 Authority)

**2025-2026 PLAN:**

Capacity to fund = \$25,390,000+ ("+" may be upwards of \$1.5 million additional with more positive results)  
 Legal Authority to borrow = \$31,990,000  
**Realistic Project Costs Potential = \$25,000,000-\$27,000,000**

**2027-2028 PLAN:**

Capacity to fund = \$29,435,000+ ("+" may be upwards of \$1.5 million additional with more positive results)  
 Legal Authority to borrow = \$37,890,000  
**Realistic Project Costs Potential = \$29,000,000-\$31,000,000**