

## HB 106 School Bond Debt Reimbursement Timeline

Before 2015	2015 Between 2015 - 2020	2020 2020 and Beyond
<p style="text-align: center;"><b>School Bond Debt Reimbursement</b></p> <p>Municipalities could bond for school construction/major maintenance and get a percentage reimbursed by the state. The percentage reimbursed depends on type of project and the date the bond was approved by voters. Projects approved before 2015 were not affected by the moratorium - the state continued to make payments on existing debt.</p>	<p style="text-align: center;"><b>5-year moratorium (expiring)</b></p> <p>Any bonds approved by voters between January 1, 2015 and June 30, 2020 are not eligible for reimbursement by the state; all costs are being assumed by the local municipalities. The moratorium will expire on July 1, 2020 if nothing is done.</p>	<p style="text-align: center;"><b>No Legislative Action</b></p> <p>Any bonds approved by voters after July 1, 2020 will be eligible for reimbursement. Rate will be 40% for most projects and 50% for those that qualify under AS 14.11.100(j)(4).</p>
<p style="text-align: center;"><b>Veto Effects</b></p> <p>In FY2020, state payments on existing debt was cut in half by veto. This increased the local share of the debt payments.</p> <p>The amount that this affects each district is on the attached list.</p>		<p style="text-align: center;"><b>HB 106 - 5-year extension</b></p> <p>If HB 106 passes, any bonds approved by voters between June 30, 2020 and 2025 are not eligible for any reimbursement by the state; all costs are being assumed by the local municipalities. Bonds approved on/after July 1, 2025 would be eligible for debt reimbursement.</p>

**SCHOOL CONSTRUCTION DEBT RETIREMENT AS 14.11.100 - FY2020 ESTIMATED STATE AID**  
for October 15 Reporting

7/11/2019 10:35	90%	80%	80%	70%	60%	90%	60%-70%		ESTIMATED	TOTAL DEBT
	BOND SALES	ESTIMATED	BOND SALES	BOND SALES	BOND SALES	BOND SALES	ESTIMATED		TOTAL DEBT	RETIREMENT
	7/1/77 TO	CASH	7/1/83 TO	4/1/90 TO	6/30/99 TO	6/30/99 TO	NEW		RETIREMENT	BY DISTRICT
	1/1/82	PAYMENTS	3/31/90	PRESENT	PRESENT	10/31/2006	BONDS		BY DISTRICT	FOR FY2020
SCHOOL DIST.	2YR LAG	2YR LAG	CURRENT PAY	CURRENT PAY	CURRENT PAY	CURRENT PAY	CURRENT PAY	SCHOOL DIST.	FOR FY2020	W/REDUCTION
ALEUTIANS EAST				86,895	570,839		0	ALEUTIANS EAST	657,734	319,103
ANCHORAGE			456,748	24,471,956	16,176,401		82,706	ANCHORAGE	41,187,811	19,982,499
CORDOVA				268,920	188,170		0	CORDOVA	457,090	221,760
DILLINGHAM				742,201			0	DILLINGHAM	742,201	360,083
FAIRBANKS				7,419,604	1,395,535		0	FAIRBANKS	8,815,139	4,276,714
HAINES				900,673			0	HAINES	900,673	436,967
HOONAH				0			0	HOONAH	0	0
JUNEAU				6,684,166	470,859		0	JUNEAU	7,155,025	3,471,301
KENAI				2,830,958			0	KENAI	2,830,958	1,373,455
KETCHIKAN				1,991,456	367,577		0	KETCHIKAN	2,359,033	1,144,498
KODIAK				4,325,171	893,530		525,000	KODIAK	5,743,701	2,786,589
LAKE & PEN				775,298	189,798		0	LAKE & PEN	965,096	468,222
MAT-SU				15,985,208	2,373,594		0	MAT-SU	18,358,802	8,906,877
NOME				128,840	28,706		0	NOME	157,546	76,434
NORTH SLOPE					75,346		0	NORTH SLOPE	75,346	36,555
NORTHWEST ARCTIC				3,415,098	259,913	403,802	0	NORTHWEST ARCTIC	4,078,813	1,978,859
PETERSBURG				177,118	289,878		0	PETERSBURG	466,996	226,566
SITKA				1,380,919	494,025		0	SITKA	1,874,944	909,640
UNALASKA				274,890			0	UNALASKA	274,890	133,364
VALDEZ				61,354	1,579,219		0	VALDEZ	1,640,573	795,933
WRANGELL				168,875			0	WRANGELL	168,875	81,931
TOTALS	0	0	456,748	72,089,600	25,353,390	403,802	607,706		98,911,246	47,987,350

THESE ENTITLEMENTS ARE SUBJECT TO ADJUSTMENTS BASED ON ACTUAL BOND PAYMENTS.

		REDUCTION
BOND ENTITLEMENT	\$98,303,540	
CASH ENTITLEMENT	0	
SUB TOTAL	98,303,540	
ESTIMATED NEW DEBT	607,706	
EST. STATE AID-FY2020	98,911,246	47,987,350
EED OVERHEAD	930,500	922,900
TOTAL FY2020 STATE AID	99,841,746	48,910,250