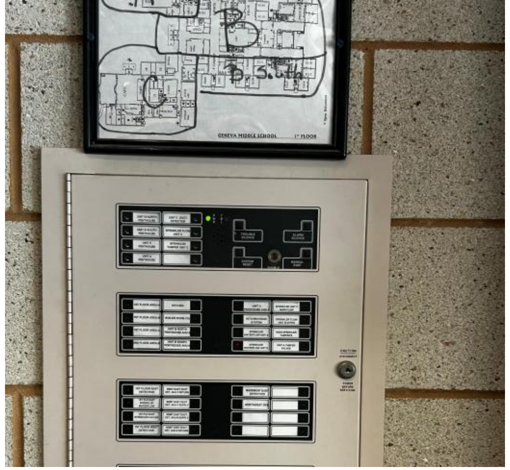
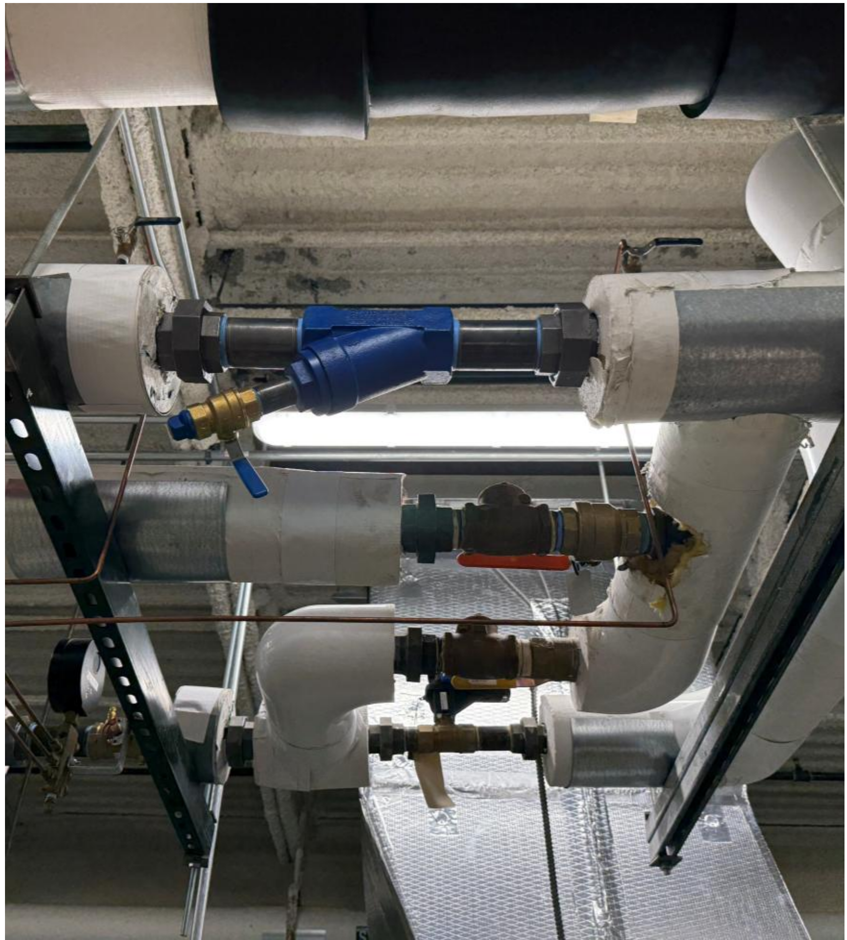
Superintendent's Report

July 13, 2026

Capital Projects

- Ongoing Projects
- On Time
-
- On Scope
- On Budget
- Ready for 26-27!



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GENEVA
CUSD 304

Refinancing of Series 2016 and 2017 Bonds

- The District's 2017 Bonds are callable at par on January 1, 2027
- A refinancing of the callable Series 2017 bonds results in savings of $786,750 to the taxpayers, together with the savings from refinancing the 2016 bonds, $1,605,906.
- Present value savings from the 2017 bond refinancing is $721,411 or 3.49% of the refunded bonds, together with the pv savings from refinancing the 2016 bonds, $1,472,660.

Tax Year	Current Total Debt Payments	Refunded 2016 Debt Service	Actual 2026A Refunding Debt Service	Debt Service Reduction (Savings)	Refunded 2017 Debt Service	Proposed 2026B Refunding Debt Service	Debt Service Reduction (Savings)	Total (Savings)	Proposed Post-2026 Net Debt Service	Projected Bond & Int. Tax Rate
2024	14,454,875								14,454,875	0.740
2025	14,453,625	(8,521,700)	8,520,244	(1,456)	(517,125)	517,125	-	(1,456)	14,452,169	0.685
2026	14,454,625	(8,517,450)	8,516,000	(1,450)	(5,444,250)	5,440,250	(4,000)	(5,450)	14,449,175	0.685
2027	14,454,925	(2,673,250)	2,670,750	(2,500)	(9,788,750)	9,788,250	(500)	(3,000)	14,451,925	0.685
2028	14,452,425	(5,082,000)	4,268,250	(813,750)	(7,665,000)	6,882,750	(782,250)	(1,596,000)	12,856,425	0.609
2029	14,456,050								14,456,050	0.685
2030	-								-	-
2031	-								-	-
2032	-								-	-
Total	$ 72,271,650	$ (24,794,400)	$ 23,975,244	$ (819,156)	$ (23,415,125)	$ 22,628,375	$ (786,750)	$ (1,605,906)		

Dated Date	1/28/2026	Dated Date	10/5/2026		
Savings	$819,156	Savings	$786,750		1,605,906
PV Savings	$751,249	PV Savings	$721,411		1,472,660
% Savings	3.34%	% Savings	3.49%		3.41%
All-In TIC	2.98%	All-In TIC	3.37%		

* Rates as of July 6, 2026 AAA MMD assuming AA+ ratings for Series 2026B Bonds.

The earliest the Series 2017 bonds may be refinanced is October of 2026, given the call date of January 1, 2027.

RAYMOND JAMES

Draft Timeline

Date	Activity
Board Meeting **May 16, 2026**	Review refinancing option for the Series 2017 Bonds and financing schedule
Board Meeting **August 10, 2026**	Approve parameters bond resolution authorizing the refinancing within certain parameters, including minimum savings target; final approval delegated to Board representatives (Superintendent, CSBO, Board President)
August 20, 2026	Renew bond rating with S&P
Week of September 7th	Sell bonds, assuming appropriate market conditions
October 5, 2026	Close refinancing bond issue, pay off Series 2017 Bonds

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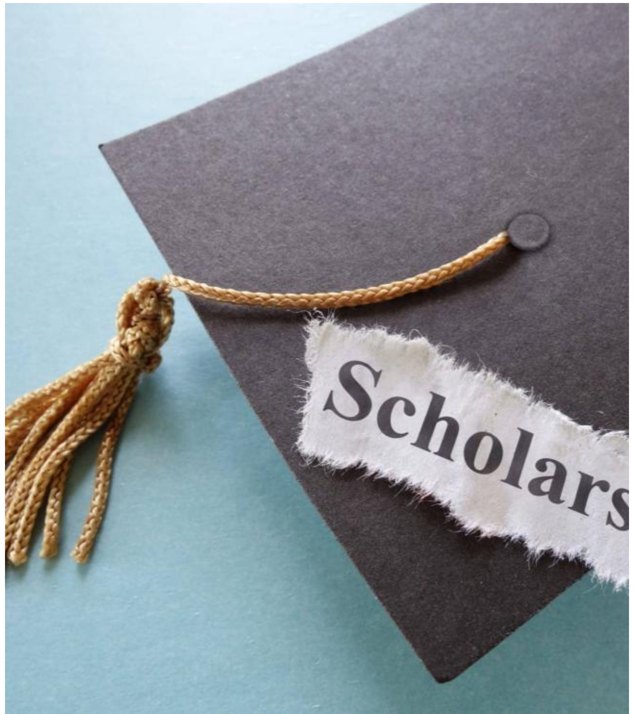

On a Mission for Kids,
With Help From our Community!

- Supportive Community
- Amazing Opportunities for Students
- Overwhelming Generosity!