



MARSHALL PUBLIC SCHOOLS

SUMMARY OF FINANCIAL INFORMATION FOR TAX LEVY ELECTION

The following is a summary of certain key financial information related to the tax levy election for the Marshall Public Schools:

BALLOT QUESTION

- The Marshall Public Schools has placed the following question on the ballot for the April 4, 2023 election. The ballot question for the tax levy election is as follows:

Tax Levy Increase Ballot Question:

Shall the following be adopted?

Shall Marshall Public Schools, Saline County, Missouri be authorized to increase its adjusted operating tax levy \$0.99 per one hundred dollars of assessed valuation until December 31, 2049, and to use such funds for operating costs and to acquire, construct, renovate, furnish, equip and improve new and existing school facilities (including refinancing existing lease agreements)? If this proposition is approved, the adjusted operating tax levy of the District is estimated to increase \$0.99 from \$2.8353 currently to \$3.8253 per one hundred dollars of assessed valuation until December 31, 2049.

CURRENT INTEREST RATES

- Interest Rates for tax-exempt municipal bonds are at historically favorable levels with rates being higher 84.4% of the time since 1990.

PROJECT FINANCING

- Upon receiving approval from voters, the District intends to use such funds for operating costs and to acquire, construct, renovate, furnish, equip and improve new and existing school facilities. The facility improvements will include a new Elementary building by Spainhower for grades 3-5 and eliminating the continued use of Benton, Northwest and Eastwood. The District intends to enter into a lease purchase agreement to finance the improvements. The lease financing is expected to be repaid over 25 years. The current estimated interest rate for the lease financing, which is expected to be sold in two series each with a 25-year repayment period, is 4.93%.

CURRENT AND HISTORICAL TAX LEVIES OF THE DISTRICT

- The District's tax levy has ranged from \$2.75 to \$3.55 since 1999/2000. The current tax levy is near its lowest point for the past 20 years. The current tax levy is only \$0.08 above the minimum levy for school districts in Missouri. If the proposed \$0.99 tax levy increase is approved, the tax levy rate will increase to \$3.82, which is \$0.27 above the District's tax levy in 2002/2003.

Year	Incidental	Special Revenue (Teachers' Fund)	Debt Service Fund	Capital Projects (Building) Fund	Total Levy
1999/00	2.9300	0.0000	0.5200	0.0000	3.4500
2000/01	3.0100	0.0000	0.3700	0.0700	3.4500
2001/02	3.1300	0.0000	0.3600	0.0000	3.4900
2002/03	3.1900	0.0000	0.3600	0.0000	3.5500
2003/04	3.0190	0.0000	0.3171	0.0000	3.3361
2004/05	3.3361	0.0000	0.0000	0.0000	3.3361
2005/06	3.3552	0.0000	0.0000	0.0000	3.3552
2006/07	3.3248	0.0000	0.0000	0.0000	3.3248
2007/08	3.3262	0.0000	0.0000	0.0000	3.3262
2008/09	3.3225	0.0000	0.0000	0.0000	3.3225
2009/10	3.0676	0.0000	0.0000	0.0000	3.0676
2010/11	3.1693	0.0000	0.0000	0.0000	3.1693
2011/12	3.0983	0.0000	0.0000	0.0000	3.0983
2012/13	3.1065	0.0000	0.0000	0.0000	3.1065
2013/14	3.1246	0.0000	0.0000	0.0000	3.1246
2014/15	3.1275	0.0000	0.0000	0.0000	3.1275
2015/16	2.7500	0.0000	0.0000	0.0000	2.7500
2016/17	3.1200	0.0000	0.0000	0.0000	3.1200
2017/18	3.1200	0.0000	0.0000	0.0000	3.1200
2018/19	3.1200	0.0000	0.0000	0.0000	3.1200
2019/20	3.1200	0.0000	0.0000	0.0000	3.1200
2020/21	3.2000	0.0000	0.0000	0.0000	3.2000
2021/22	2.8316	0.0000	0.0000	0.0000	2.8316
2022/23	2.7500	0.0000	0.0000	0.0853	2.8353

COMPARISON OF TAX LEVIES FOR COMPARABLE SCHOOL DISTRICTS (2021-2022)

- The current tax levy for the Marshall Public Schools is one of the lowest in the State and 95% of all school districts throughout the State have a higher tax levy. The total tax levies for all school districts in Missouri, excluding two special school districts, range from a low of \$2.75 to a high of \$7.59. The current tax levy for the Marshall Public Schools is \$2.83, only \$0.08 above the minimum levy. If the proposed \$0.99 tax levy increase is approved, the total tax levy for the Marshall Public Schools is expected to be \$3.82, which will still be less than 64% of all school districts in Missouri.

District	Total Tax Levy
Fort Osage R-I	6.3700
Grandview C-4	5.9557
Harrisonville R-IX	5.4772
Belton 124	5.4119
Platte County R-III	5.0193
Hallsville R-IV	4.9539
Grain Valley R-V	4.9263
Boonville R-I	4.9149
Smithville R-II	4.8404
Kearney R-I	4.7742
North Callaway County R-I	4.6724
Lafayette County C-I	4.5597
Mexico 59	4.5530
Blair Oaks R-II	4.2600
Sedalia 200	4.0207
Montgomery County R-II	3.9324
Marshall Public Schools	2.8316

District	2021/22	2020/21	2019/20	2018/19	2017/18
Marshall	2.8316	3.2000	3.1200	3.1200	3.1200
Warsaw R-IX	3.5500	3.5500	3.5500	3.5500	3.5500
Clinton	3.8632	4.3954	4.3947	4.3934	4.3934
Hardeman R-X	3.9070	4.5447	4.3701	4.3636	4.4199
Sweet Springs R-VII	3.9293	3.9293	3.9293	3.8737	3.8737
Sedalia 200	4.0207	4.0120	3.9755	4.0013	3.9610
Slater	4.1871	4.8132	4.8132	4.7743	4.7671
Gilliam C-4	4.2811	4.6447	4.6237	4.5406	4.1082
Miami R-I	4.3100	4.3187	4.3187	3.8974	3.8472
Malta Bend R-V	4.4487	4.7500	4.7500	4.7500	4.6500
Concordia R-II	4.5215	4.5215	4.5196	4.4174	4.4077
Lafayette Co. C-1	4.5597	4.8070	4.7740	4.7413	4.6440
Odessa R-VII	4.7185	4.7088	4.6932	4.6463	4.6463
Orearville R-IV	4.8981	5.3883	5.3425	5.0796	5.1188
Boonville R-I	4.9149	4.9349	4.9349	4.4449	4.4290
Carrollton R-VII	4.9607	4.9345	4.9151	4.9149	4.8753
Lexington R-V	5.2080	5.2080	5.1117	5.0950	5.1199
Warrensburg R-VI	5.2192	5.2679	5.2664	5.2548	5.2486

Total Average	4.3516	4.5516	4.5224	4.4366	4.3989
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ADDITIONAL COST TO TAXPAYERS

The following table sets forth the estimated impact for a taxpayer in the District based upon the proposed tax levy increase of \$0.99.

Real Estate Property	Market Value	Annual Cost of Increase	Monthly Cost of Increase
Residential	\$100,000	\$188.10	\$15.68
	\$200,000	\$376.20	\$31.35
Commercial	\$100,000	\$316.80	\$26.40
	\$250,000	\$792.00	\$66.00
	\$500,000	\$1,584.00	\$132.00
Agricultural	\$100,000	\$118.80	\$9.90
	\$250,000	\$297.00	\$24.75
	\$500,000	\$594.00	\$49.50

CALENDAR OF EVENTS

Marshall Public Schools	
DATE	EVENT
September 1, 2022 - December 1, 2022	Facility Committee Meetings Review Scope of Project and Options for Improvements
November 1, 2023	Conduct Community Survey
December 13, 2023	Board of Education Meeting Review Project and Financing Options
January 10, 2023	Board of Education Meeting Adopt Resolution Calling Tax Levy Election
January 24, 2023	Filing Deadline for April Elections
February –March, 2023	Tax Levy Election Campaign
April 4, 2023	Tax Levy Election – Special Election
May 9, 2023	Board of Education Meeting Approval of Authorizing Resolution for COP Offering
May 17, 2023	Bond Rating Call with the Rating Agency
May 25, 2023	Rating Agency assigns Bond Rating to District's COP Issue
June 30, 2023	Distribute Preliminary Official Statement to Investors
July 13, 2023	Sale of Certificates of Participation to Investors Establish Final Interest Rates
July 13, 2023	Board of Education Meeting Approval of COP Resolution
July 14-27, 2023	Distribute Final Official Statement Distribute Closing Memorandum Finalize Legal Documents for Transcript of Proceedings
July 28, 2023	Closing of Certificates of Participation Issue Investment of COP Proceeds