

PROGRAM DESCRIPTION

Department of Elementary and Secondary Education

HB Section(s): 2.090

School District Bond Fund

Program is found in the following core budget(s): School District Bond Fund

1a. What strategic priority does this program address?

Access, Opportunity, Equity - Provide all students access to a broad range of high-quality educational opportunities from early learning into post-high school engagement

1b. What does this program do?

The condition of school buildings throughout the state varies dramatically. This program is designed to help improve the school buildings in the state by reducing the interest cost districts pay on general obligation bonds. The funding is for the administrative costs required to ensure school districts can utilize the credit quality of the state. Since 1995, 2,961 issues in excess of \$17.8 billion in general obligation bonds have participated in this program. The program is instrumental in lowering the cost of capital project needs of Missouri school districts with no increase in state aid and at only a modest administrative cost.

The Direct Deposit Program, established by SB 301 in 1995 and administered by the Missouri Health and Educational Facilities Authority (MOHEFA), provides for credit enhancement of school district bonds by authorizing the direct deposit by the State of Missouri of a portion of a school district's state aid payments to a trustee bank that in turn makes payment to the paying agent on the bonds. Section 164.303, RSMo, authorizes funds not to exceed seven million dollars per year to be transferred by appropriation to the School District Bond Fund from the Gaming Proceeds for Education Fund before transferring gaming money to the Classroom Trust Fund. The total \$7 million transfer has not been made since FY02.

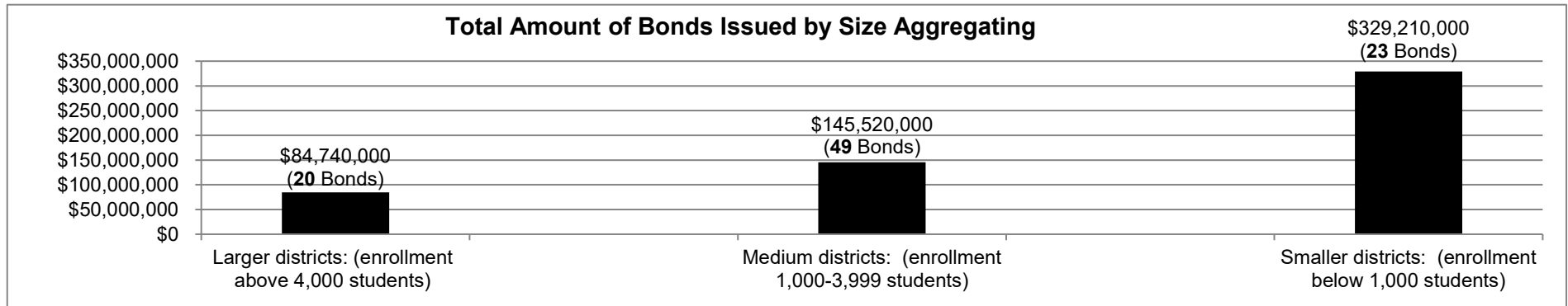
2a. Provide an activity measure(s) for the program.

Number of Districts Participating in FY21: 69

2b. Provide a measure(s) of the program's quality.

N/A

2c. Provide a measure(s) of the program's impact.



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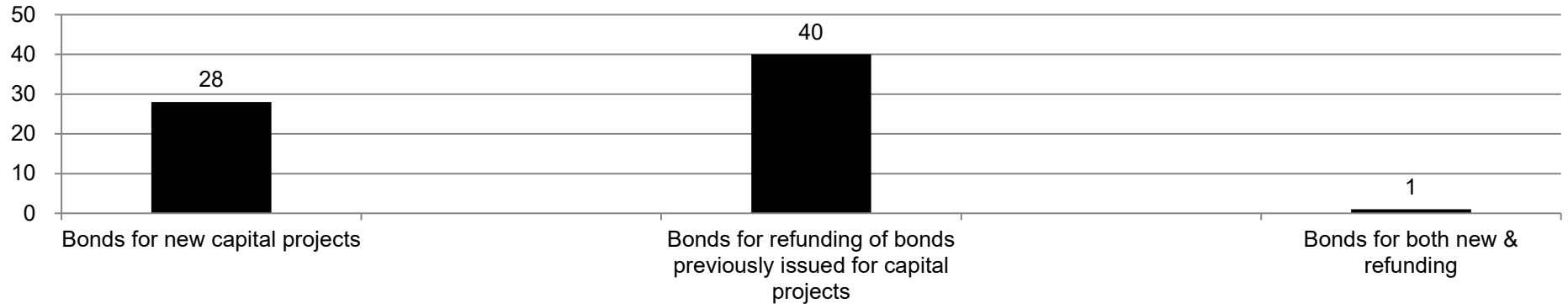
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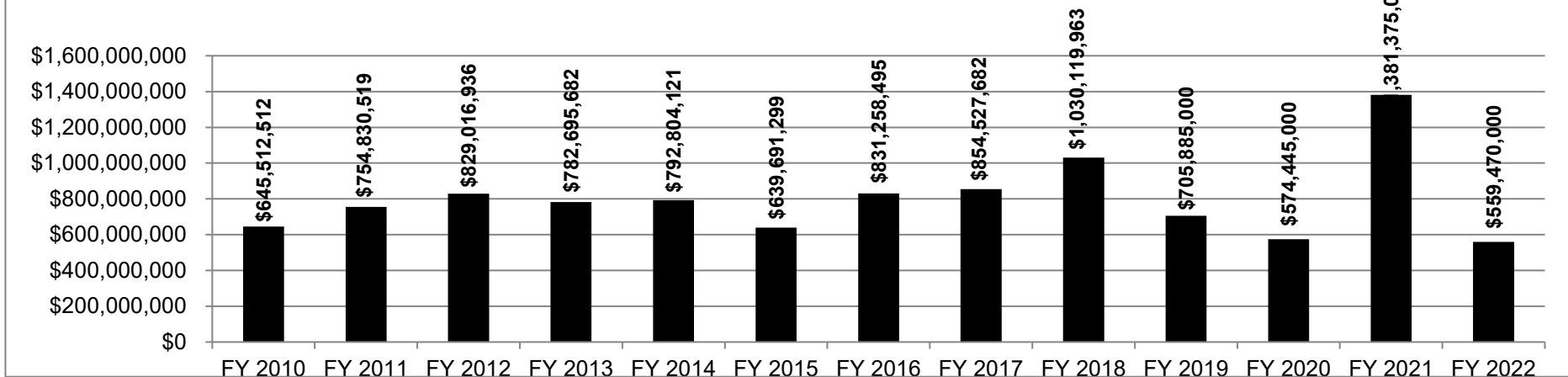
Total Amount of Bonds Issued by Project



Data Source: Missouri Health & Educational Facilities Authority (MoHEFFA) Report as to the Funding of Certain Capital Improvements Projects for School Districts Per Section 360.106(12) RSMo.

2d. Provide a measure(s) of the program's efficiency.

Total Bonds Issuance Amount



Data Source: Missouri Health & Educational Facilities Authority (MoHEFFA) Report as to the Funding of Certain Capital Improvements Projects for School Districts Per Section 360.106(12) RSMo.

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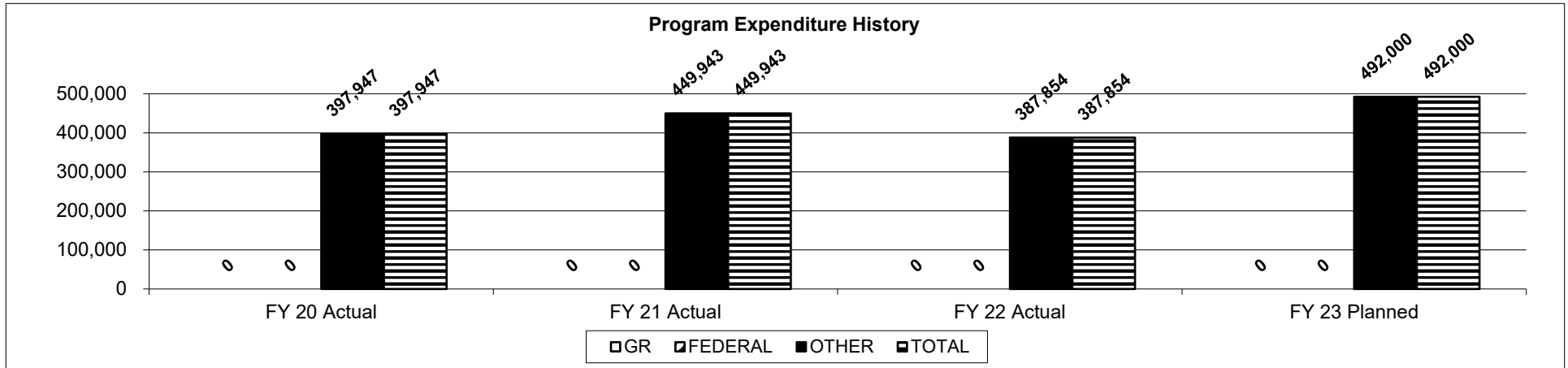
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3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (Note: Amounts do not include fringe benefit costs.)



Data Source: Missouri Health & Educational Facilities Authority (MoHEFFA Report as to the Funding of Certain Capital Improvements Projects for School Districts Per Section 360.106(12) RSMo.

4. What are the sources of the "Other " funds?

School District Bond Fund

5. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Sections 360.106, 360.111, 164.303, RSMo.

6. Are there federal matching requirements? If yes, please explain.

No

7. Is this a federally mandated program? If yes, please explain.

No