

AUTHORITY TO ISSUE BONDS



Application for Capital Improvement (Bond & Interest) state aid

The State Board of Education cannot approve authority for a bond election if it results in exceeding the amount of bonds that were retired the preceding school year, plus the 5-year Producer Price Index. The amount of dollars under 14 percent of assessed valuation is not counted in the calculation.

Guidelines to receive capital improvement (bond & interest) state aid

Any school district that desires to receive capital improvement state aid must file an application and receive permission from the State Board of Education to hold a bond election (see below).

Any school district that wishes to hold a bond election with less than 14 percent of their bonded indebtedness and is not entitled to capital improvement state aid, does not need permission from the State Board of Education to hold a bond election.

Any school district that wishes to hold a bond election in excess of 14 percent of their assessed valuation must receive permission from the State Board of Education to hold a bond election. The amount above the 14 percent bonded indebtedness will count towards the state bond limitation. If a district's bond issue exceeds \$175 million, only \$175 million will apply towards the state bond limitation.

Any school district that has not issued any general obligation bonds in 25 years may have an election and such election shall be exempt from the bond debt limitation.

Criteria for approving bond elections in excess of 14% of assessed valuation

The State Board of Education will examine the following on the bond application:

1. Safety of the current facility and disability access to such facility as demonstrated by a state fire marshal report, an inspection under the American with Disabilities Act, or other similar evaluation.
2. Enrollment growth and imminent overcrowding as demonstrated by successive increases in enrollment of the school district in the immediately preceding three school years.
3. Impact on the delivery of educational services as demonstrated by restrictive inflexible design or limitations on installation of technology.
4. Energy usage and other operational inefficiencies as demonstrated by a district wide energy usage analysis, district wide architectural analysis or other similar evaluation.

Procedure for calling and holding a bond election; sample forms

Instruction manual and application are on the School Finance homepage under Guidelines and Manuals:

- **School Bond Guide** - Guidelines for issuance of school bonds - application for districts exceeding 14% of total assessed valuation – link:
https://www.ksde.org/Portals/0/School%20Finance/guidelines_manuals/Bond%20Guide%202017.pdf
- **School Bond Guide - Application for Capital Improvement State Aid:**
http://www.ksde.org/Portals/0/School%20Finance/guidelines_manuals/Bond%20Guide_App%20State%20Aid.pdf



AUTHORITY TO ISSUE BONDS; CAPITAL IMPROVEMENT (BOND & INTEREST) STATE AID

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