

Member District Superintendent/CFO Meeting

November 6th, 2025



Bond Basics – Bond Capacity

- CTEDs are limited to 1% of the total Full Cash Assessed Value (FCAV) of property within their district boundaries
 - Currently, JTEDs limit is ~155M
- Can ask voters for more than the limit
 - Cannot sell bonds greater than the limit
 - Will have multiple bond sales if asking for more than the limit
- Tax rates are based on Limited Assessed Value (LAV)
 - Asked for the maximum tax rate to remain at, or below, 0.15% rate
 - \$100,000 Assessed Value = \$15/year
 - \$300,000 Assessed Value = \$45/year
 - \$500,000 Assessed Value = \$75/year

Pamphlet language

- Obligated to spend bond proceeds based on the voter approved pamphlet language
 - Keep each category broad to give maximum flexibility
- Bond lawyer has given guidance as to the limitations, if any, for what satellites can use bond pass-through dollars for
 - Furniture and Equipment is not an issue
 - Improvements to facilities
 - Yes, as long as the facility is only used to provide CTE
 - New facilities: yes, but an IGA will need to be executed for the ten years or the duration of the bonded indebtedness
 - ARS 15-1021-G and 16-393-L

Pamphlet language - 15% for Satellites

Category Description	200,000,000	225,000,000	250,000,000	275,000,000	300,000,000
Central Campus: Construct new, and expand existing campuses, to accommodate program expansions (medical, welding, electrical, etc.) and increase student enrollment, with land purchases as needed*	156,000,000	175,500,000	195,000,000	214,500,000	234,000,000
Central Campus: Renewal and update of existing facilities including safety, security, and technology improvements*	4,000,000	4,500,000	5,000,000	5,500,000	6,000,000
Central Campus: Administrative facility expansion, improvements, and upgrades (including safety and security)*	10,000,000	11,250,000	12,500,000	13,750,000	15,000,000
Satellite Programs: Provide resources to expand, enhance and update satellite programs in order increase student enrollment and success*	30,000,000	33,750,000	37,500,000	41,250,000	45,000,000
*Includes furniture, technology and equipment.					
	200,000,000	225,000,000	250,000,000	275,000,000	300,000,000
Campus expansion over(under)	(19,000,000)	1,750,000	22,500,000	43,250,000	64,000,000
Campus expansion with Bridges V over(under)	(74,000,000)	(53,250,000)	(32,500,000)	(11,750,000)	9,000,000



Pamphlet language - 20% for Satellites

Category Description	200,000,000	225,000,000	250,000,000	275,000,000	300,000,000
Central Campus: Construct new, and expand existing campuses, to accommodate program expansions (medical, welding, electrical, etc.) and increase student enrollment, with land purchases as needed*	146,000,000	164,250,000	182,500,000	200,750,000	219,000,000
Central Campus: Renewal and update of existing facilities including safety, security, and technology improvements*	4,000,000	4,500,000	5,000,000	5,500,000	6,000,000
Central Campus: Administrative facility expansion, improvements, and upgrades (including safety and security)*	10,000,000	11,250,000	12,500,000	13,750,000	15,000,000
Satellite Programs: Provide resources to expand, enhance and update satellite programs in order increase student enrollment and success*	40,000,000	45,000,000	50,000,000	55,000,000	60,000,000
*Includes furniture, technology and equipment.					
	200,000,000	225,000,000	250,000,000	275,000,000	300,000,000
Campus expansion over(under)	(29,000,000)	(9,500,000)	10,000,000	29,500,000	49,000,000
Campus expansion with Bridges V over(under)	(84,000,000)	(64,500,000)	(45,000,000)	(25,500,000)	(6,000,000)



\$225 MILLION BONDS
\$0.15 TAX RATE MAX

PIMA JOINT TECHNICAL EDUCATION DISTRICT

Estimated New Bonds from November 2026 Bond Election*

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Fiscal Year Ending	Projected <u>Limited</u> Assessed Value (a)		\$225,000,000 NEW BONDS									Projected 1% Bond Capacity		
			\$75,000,000 Series 2027 4/1/27	\$75,000,000 Series 2029 4/1/29	\$75,000,000 Series 2031 4/1/31	Less: Debt Service Deposit	Interest @ 5.0%	Interest @ 5.0%	Interest @ 5.0%	New Combined Payments	Tax Rate			
	LAV	Growth	Principal	Interest @ 5.0%	Principal	Interest @ 5.0%	Principal	Interest @ 5.0%	Principal	Interest @ 5.0%		FCAV	Growth	Unused Capacity
2026	\$11,605,377											\$15,548,526		\$155,485
2027	12,120,656	4.44%		\$938						(\$938)	\$0	16,014,981	3.00%	85,150
2028	12,658,813	4.44%	\$15,200	3,750						18,950	0.15	16,495,431	3.00%	89,954
2029	13,220,864	4.44%	8,200	2,990	\$7,700	\$938				19,828	0.15	16,990,294	3.00%	35,103
2030	13,807,871	4.44%	7,400	2,580	7,400	3,365				20,745	0.15	17,500,003	3.00%	56,100
2031	14,420,940	4.44%	3,300	2,210	6,500	2,995	\$5,700	\$938		21,643	0.15	18,025,003	3.00%	1,150
2032	15,061,230	4.44%	4,600	2,045	3,900	2,670	3,000	3,465		19,680	0.13	18,565,753	3.00%	22,058
2033	15,194,974	0.89%		1,815	6,400	2,475	5,700	3,315		19,705	0.13	19,122,725	3.00%	39,127
2034	15,329,905	0.89%		1,815	6,800	2,155	5,900	3,030		19,700	0.13	19,696,407	3.00%	56,964
2035	15,466,035	0.89%		1,815		1,815	13,300	2,735		19,665	0.13	20,287,299	3.00%	75,573
2036	15,603,373	0.89%		1,815		1,815	14,000	2,070		19,700	0.13	20,895,918	3.00%	94,959
2037	15,741,931	0.89%	5,100	1,815	5,500	1,815	4,100	1,370		19,700	0.13	21,522,796	3.00%	115,228
2038	15,881,719	0.89%	5,400	1,560	5,700	1,540	4,300	1,165		19,665	0.12	22,168,480	3.00%	136,385
2039	16,022,749	0.89%	6,000	1,290	5,200	1,255	5,000	950		19,695	0.12	22,833,534	3.00%	158,435
2040	16,165,031	0.89%	6,200	990	6,000	995	4,800	700		19,685	0.12	23,518,540	3.00%	181,485
2041	16,308,576	0.89%	6,800	680	7,000	695	4,100	460		19,735	0.12	24,224,096	3.00%	205,541
2042	16,453,397	0.89%	6,800	340	6,900	345	5,100	255		19,740	0.12	24,950,819	3.00%	230,708
			\$75,000	\$28,448	\$75,000	\$24,873	\$75,000	\$20,453	(\$938)	\$297,835				
Eligible for Furniture, Equip. & Tech. (b)			\$38,700		\$38,700		\$47,600		Total	\$125,000				

Average Annual Tax Rate

Average Tax for Each \$100,000 in Home Value

\$0.13

\$13



PIMA JOINT TECHNICAL EDUCATION DISTRICT

\$300 MILLION BONDS
\$0.15 TAX RATE MAX

Estimated New Bonds from November 2026 Bond Election*

(1)	(2)	(3)	(4) (5) (6) (7) (8) (9) (10) (11) (12) (13) (14)										(15)	(16)	(17)	
Fiscal Year Ending	Projected Limited Assessed Value (a) LAV	Growth	\$300,000,000 NEW BONDS										Less: Debt Service Deposit	New Combined Tax Payments Rate	Projected 1% Bond Capacity	
			\$90,000,000 Series 2027 4/1/27		\$70,000,000 Series 2029 4/1/29		\$70,000,000 Series 2031 4/1/31		\$70,000,000 Series 2034 4/1/34		FCAV	Unused Capacity				
			Principal	Interest @ 5.0%	Principal	Interest @ 5.0%	Principal	Interest @ 5.0%	Principal	Interest @ 5.0%	Growth					
2026	\$11,605,377														\$15,548,526	\$155,485
2027	12,120,656	4.44%		\$1,125								(\$1,125)	\$0	\$0.00	16,131,595	71,316
2028	12,658,813	4.44%	\$15,100	4,500									19,600	0.15	16,736,530	77,365
2029	13,220,864	4.44%	8,300	3,745	\$7,500	\$875							20,420	0.15	17,364,150	28,742
2030	13,807,871	4.44%	7,500	3,330	7,400	3,125							21,355	0.15	18,015,306	51,053
2031	14,420,940	4.44%	5,400	2,955	5,200	2,755	\$5,100	\$875					22,285	0.15	18,690,880	2,709
2032	15,061,230	4.44%	5,000	2,685	4,900	2,495	4,900	3,245					23,225	0.15	19,391,788	25,418
2033	15,194,974	0.89%		2,435	7,900	2,250	7,800	3,000					23,385	0.15	20,118,980	47,490
2034	15,329,905	0.89%		2,435	4,400	1,855	4,300	2,610	\$4,500	\$3,500			23,600	0.15	20,873,441	734
2035	15,466,035	0.89%		2,435		1,635	7,500	2,395	6,200	3,275			23,440	0.15	21,656,195	21,762
2036	15,603,373	0.89%		2,435		1,635	7,900	2,020	6,500	2,965			23,455	0.15	22,468,303	43,583
2037	15,741,931	0.89%		2,435		1,635		1,625	15,100	2,640			23,435	0.15	23,310,864	66,409
2038	15,881,719	0.89%		2,435	900	1,635	900	1,625	14,100	1,885			23,480	0.15	24,185,022	90,250
2039	16,022,749	0.89%	6,600	2,435	3,900	1,590	3,800	1,580	2,400	1,180			23,485	0.15	25,091,960	115,220
2040	16,165,031	0.89%	6,700	2,105	4,100	1,395	4,000	1,390	2,700	1,060			23,450	0.15	26,032,908	141,329
2041	16,308,576	0.89%	6,900	1,770	4,300	1,190	4,300	1,190	2,900	925			23,475	0.14	27,009,142	168,591
2042	16,453,397	0.89%	7,000	1,425	4,500	975	4,500	975	3,300	780			23,455	0.14	28,021,985	197,120
2043	16,599,503	0.89%	7,100	1,075	4,800	750	4,800	750	3,500	615			23,390	0.14	29,072,810	226,928
2044	16,746,906	0.89%	7,100	720	5,000	510	5,000	510	4,200	440			23,480	0.14	30,163,040	258,030
2045	16,895,619	0.89%	7,300	365	5,200	260	5,200	260	4,600	230			23,415	0.14	31,294,154	290,642
			\$90,000	\$42,845	\$70,000	\$26,565	\$70,000	\$24,050	\$70,000	\$19,495	(\$1,125)		\$411,830			
Eligible for Furniture, Equip. & Tech. (b)			\$41,300		\$37,300		\$37,500		\$48,800		Total		\$164,900			

Average Annual Tax Rate

Average Tax for Each \$100,000 in Home Value

\$0.15

\$15



Next Steps

- Meetings with member district staff to develop an allocation plan to distribute bond dollars
- Bond resolution will be presented to the Pima JTED Governing Board in May 2026
 - Authorizes Administration to place the Bond question on the November 2026 ballot
 - Possibly present member district allocation plan at that time

.....Questions?

