Note F – Long-term Obligations

Changes in long-term obligations for the year ended June 30, 2025 are summarized as follows:

	Debt Outstanding July 1, 2024	Adjustment*	Debt Added	Debt Retired	Debt Outstanding June 30, 2025
General obligation bonds:					
June 3, 2015	$ 780,000	$ -	$ -	$ 780,000	$ -
February 4, 2019	16,565,000	-	-	540,000	16,025,000
August 17, 2021	27,520,000	-	-	160,000	27,360,000
March 22, 2022	9,995,000	-	-	65,000	9,930,000
Bond premium, net	3,018,622	-	-	147,272	2,871,350
Financed purchases	1,710,000	-	-	125,000	1,585,000
Compensated absences	472,100	1,710,294	-	157,091	2,025,303
Severance pay	130,202	-	7,193	11,265	126,130
	$ 60,190,924	$ 1,710,294	$ 7,193	$ 1,985,628	$ 59,922,783

** See Note L – Change in Accounting Estimate*

Long-term obligations outstanding as of June 30, 2025 are comprised of the following:

	Final Maturity Dates	Interest Rates	Outstanding Balance	Amount Due Within One Year
General Obligation Bonds				
$18,320K 2019 Building and Site:				
Annual maturities of $475K to $805K	May 1, 2048	3.75 - 5.00%	$ 16,025,000	$ 595,000
$28,230K 2021 Refunding:				
Annual maturities of $1,020K to $1,795K	May 1, 2045	0.88 - 2.98	27,360,000	1,020,000
$9,995K 2022 Building and Site:				
Annual maturities of $65K to $845K	May 1, 2043	4.00	9,930,000	65,000
Bond premium			2,871,350	147,272
Financed Purchases				
$2,088K Turf Field, August 11, 2021:				
Annual maturities of $130K to $160K	May 1, 2036	1.01 - 1.74	1,585,000	130,000
Other Obligations				
Compensated absences			2,025,303	146,000
Severance pay			126,130	-
			$ 59,922,783	$ 2,103,272