

The District School Board of Pasco County, FL, Certificates of Participation, Series 2018A

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/ER387105>

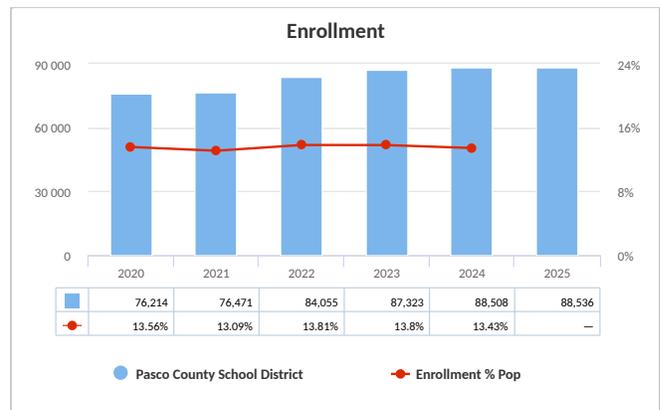
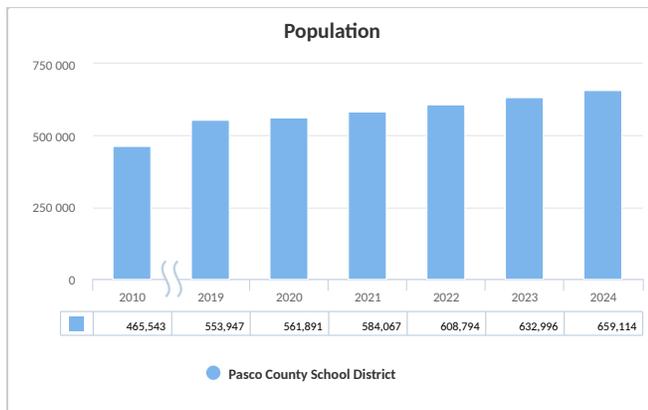
Most Recent Update 3/13/2026 Bonds Dated Date 11/7/2018

Use of Proceeds The Bonds are being issued to fund various capital improvements.

Bond Security The Certificates are secured by Basic Rental Payments paid by the Board to the Corporation, pursuant to a Master-Lease Agreement. They are a limited obligation of the School Board, payable from the Board's "Available Revenues" and subject to annual appropriation. The Board may not budget and appropriate for a portion of the Projects leased under the Master Lease Agreement, it must budget and appropriate for all Projects or none of them. Investors should refer to the official statement for a full description of the security for the Bonds.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
702528KV1	8/1/26	2,030,000	5.000%		
702528KW9	8/1/27	2,135,000	5.000%		
702528KX7	8/1/28	2,240,000	5.000%		
702528KY5	8/1/29	2,355,000	5.000%	8/1/28	100%
702528KZ2	8/1/30	2,475,000	5.000%	8/1/28	100%
702528LA6	8/1/31	2,605,000	5.000%	8/1/28	100%
702528LB4	8/1/32	2,740,000	5.000%	8/1/28	100%
702528LC2	8/1/33	2,880,000	5.000%	8/1/28	100%
702528LD0	8/1/34	3,025,000	5.000%	8/1/28	100%
702528LE8	8/1/35	3,180,000	5.000%	8/1/28	100%
702528LF5	8/1/36	3,345,000	5.000%	8/1/28	100%
702528LG3	8/1/37	3,515,000	5.000%	8/1/28	100%
702528LH1	8/1/38	3,695,000	5.000%	8/1/28	100%
702528LJ7	8/1/39	3,885,000	5.000%	8/1/28	100%
702528LK4	8/1/43	16,290,000	5.000%	8/1/28	100%
Total		56,395,000			

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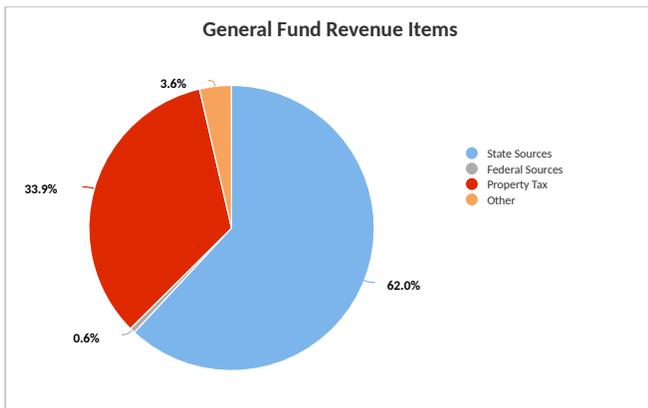
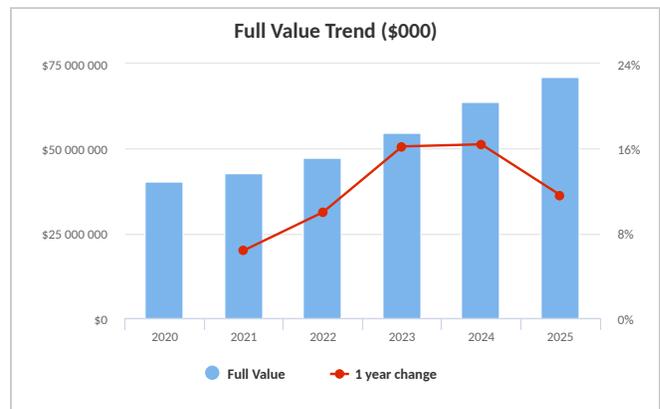
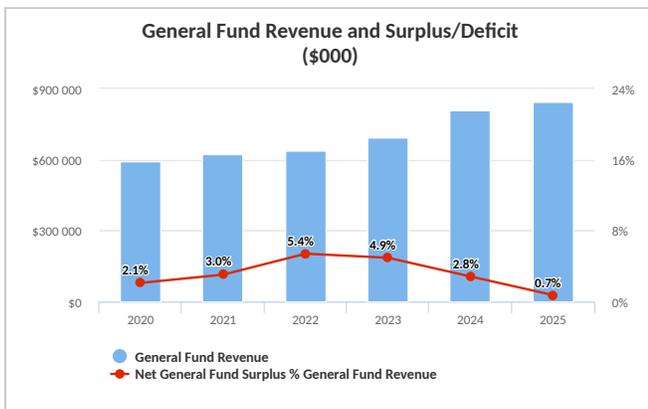
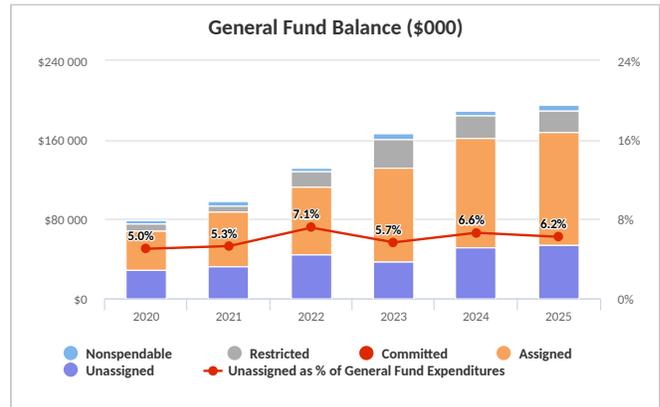


Issuer: The District School Board of Pasco County

State: FL **County:** Pasco **Sector:** GF Approp - School District

Employment by Industry - 2022*		
Pasco County		
Description	# of People Employed	% Total
Retail Trade	30,536	13.4%
Health Care & Social Assistance	29,477	12.9%
Accommodation & Food Svcs	18,058	7.9%
Construction	17,476	7.7%
Gov't & Gov't Ent	17,125	7.5%

*Source: Bureau of Economic Analysis



Information from Official Statement/Continuing Disclosure*	
Top 10 Taxpayers (% of AV)	3.49%
Top Taxpayer (% of AV)	1.00%
Top Taxpayer (with industry)	Duke Energy Center
Total Direct Debt + Overlapping Debt (\$000)	856,653
Total Direct Debt + Overlapping Debt per capita (\$)	1,300
Total Direct Debt + Overlapping Debt as % of Full Value	1.2%
Estimated State Aid Intercept Coverage (based on pro forma MADS) (x)	N/A
Unfunded Pension Liability (as reported) (\$000)	498,920
Unfunded OPEB Liability (as reported) (\$000)	122,630

*As of the date of the Most Recent Update

Location Description: The Board's boundaries are coterminous with Pasco County, which is located centrally on the west coast of FL

Notes



Pasco County School District, FL

DEMOGRAPHIC INFORMATION					
Year	2025	2024	2023	2022	2021
Population		659,114	632,996	608,794	584,067
Enrollment	88,536	88,508	87,323	84,055	76,471
Unemployment Rate (Pasco County)		3.7%	3.3%	3.1%	4.5%
% State		108.82%	113.79%	106.90%	95.74%
% Nation		92.50%	91.67%	83.78%	83.33%

TAX BASE					
Year	2025	2024	2023	2022	2021
Assessed Value (AV) (\$000)	61,485,145	54,777,500	45,876,340	39,219,337	35,035,107
Full Value (FV) (\$000)	71,219,065	63,825,681	54,845,302	47,183,713	42,897,828

DEBT & LIABILITY ANALYSIS (\$000)*	
Total Direct Debt	685,834
Total Direct Debt per Capita (\$)	1,041
Total Direct Debt / Full Value	1.0%
Pension Contributions	58,484
OPEB Contributions	5,341
Total Contribution to Pension & OPEB / Total General Fund Exp	7.4%

INCOME DATA*		2024
Median Household Income		70,492
% State		94.5%
% Nation		87.3%
Poverty Rate		11.1%
% State		88.1%
% Nation		88.8%

*As of the date of the Most Recent Update

*Data for Pasco County School District

FINANCIAL DATA (\$000)						
General Fund						
Year	2025	2024	2023	2022	2021	2020
Fiscal Year End	06/30/2025	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020
Auditor Opinion Date	12/17/2025	12/17/2024	01/17/2024	01/26/2023	02/07/2022	02/18/2021
Revenue						
State Sources	522,886	514,128	488,614	453,592	446,649	429,284
Federal Sources	4,706	2,613	2,389	2,546	3,494	2,308
Property Tax	286,266	261,598	180,694	163,075	149,613	145,183
Other	30,119	29,315	24,115	17,464	24,843	17,696
Total Operating Revenue	843,978	807,654	695,812	636,677	624,599	594,471
Expenditures						
Instruction	576,283	530,032	442,952	414,685	410,227	389,620
Operation & Maintenance		78,708	68,843	61,465	59,891	59,020
School Administration	60,024	58,081	51,616	46,344	46,025	45,091
Other	225,045	111,807	98,179	92,390	107,595	91,153
Total Operating Expenditures	861,352	778,628	661,590	614,883	623,738	584,884
Net Operating Revenue (Net of Transfers)	6,083	22,714	34,277	34,306	18,890	12,438
Fund Balance						
Nonspendable	5,294	5,053	6,157	4,525	4,060	4,008
Restricted	21,925	22,511	28,395	15,648	6,966	6,727
Committed		0			0	0
Assigned	114,753	110,266	94,745	68,328	54,161	39,214
Unassigned	53,516	51,575	37,394	43,914	32,922	29,270
Total	195,488	189,405	166,691	132,415	98,109	79,219
Liquidity						
Cash & Cash equivalents	224,935	196,697	165,389	140,178	105,771	83,774
Days Cash on Hand	95	92	91	83	62	52
Total Fund Balance as a % of General Fund Expenditures	22.7%	24.3%	25.2%	21.5%	15.7%	13.5%
Governmental Activities						
Revenue	1,215,045	1,142,051	1,067,898	989,928	834,542	775,151
Expenses	1,153,624	1,161,418	923,105	838,650	894,774	791,183
Change in Assets (Net of Transfers)	61,421	53,108	144,793	151,361	(7,141)	22,386
Total Net Assets	967,786	914,587	861,479	716,686	565,326	572,466

Notes All Ratios are calculated using the most recent Financial and Demographic data available. Financial data is not adjusted for restatements in prior years.

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