

# UNDISTRIBUTED (DEBT SERVICE/BENEFITS)

9000 Codes

**Benefits**

**Debt Service**

	<u>2014/2015 Actual Spending</u>	<u>2015/2016 Budget</u>	<u>2016/2017 Proposed Budget</u>
Debt Service - 600/700/900s	\$ 5,523,692	\$ 5,907,101	\$ 7,205,697
Benefits - 800s	\$ 27,656,753	\$ 27,535,726	\$ 29,146,763
<b>TOTAL UNDISTRIBUTED</b>	<b>\$ 33,180,445</b>	<b>\$ 33,442,827</b>	<b>\$ 36,352,460</b>

**All Codes**

3/17/2016

# SUMMARY

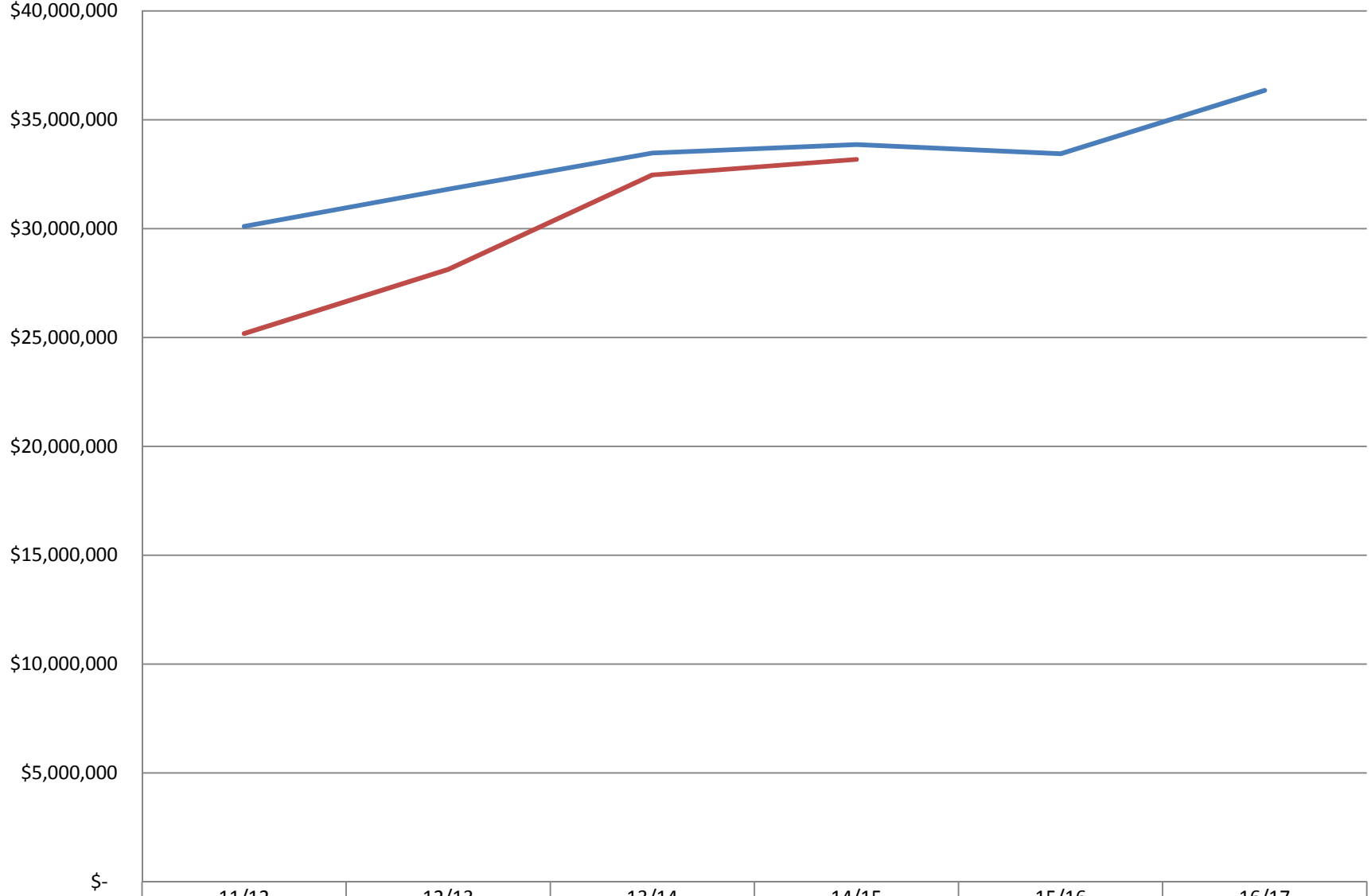
	<b>2014/2015 ACTUAL SPENDING</b>	<b>2015/2016 BUDGET</b>	<b>2016/2017 PROPOSED BUDGET</b>
<b>Athletics/Extra-Curricular 2110/2855/2850 codes</b>	<b>\$942,743</b>	<b>\$1,039,432</b>	
<b>Facilities/Operation 1620/1621 codes</b>	<b>\$4,821,403</b>	<b>\$6,093,433</b>	
<b>Instruction 2000 codes</b>	<b>\$33,220,356</b>	<b>\$35,396,626</b>	
<b>Special Education 2250/2800/9901 codes</b>	<b>\$10,288,878</b>	<b>\$11,156,198</b>	
<b>Administration 1000s (except 1600s)</b>	<b>\$2,544,987</b>	<b>\$2,673,706</b>	
<b>Technology/AV/Library 2110/2600 codes</b>	<b>\$3,204,623</b>	<b>\$3,267,021</b>	
<b>Transportation 5500 codes</b>	<b>\$5,182,227</b>	<b>\$5,904,672</b>	<b>\$6,019,531</b>
<b>Undistributed (Debt Service/Benefits) 9000 codes</b>	<b>\$33,180,445</b>	<b>\$33,442,827</b>	<b>\$36,352,460</b>
<b>TOTAL</b>	<b>\$93,385,662</b>	<b>\$98,973,915</b>	<b>\$42,371,991</b>

# Debt Service Analysis for the future

YEAR	BONDS	2015-16 Budget	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget	2021-22 Budget	2022-23 Budget
2002	Phase 1 (\$10,350,000 @3%-4.125%)	\$ 942,350	\$ 939,150	\$ 939,750	\$ 939,150	\$ 939,150	\$ -	\$ -	\$ -
2003	Phase 2 (\$11,975,000 @3.375%-4.0%)	\$ 2,137,750	\$ 2,147,400	\$ 2,136,000	\$ 2,132,000	\$ -	\$ -	\$ -	\$ -
2012	DASNY Bond (\$10,425,000 2 to 4%)	\$ 1,016,375	\$ 1,016,725	\$ 1,017,950	\$ 1,014,850	\$ 1,015,650	\$ 1,015,650	\$ 1,015,650	\$ 1,015,650
2014	DASNY Bond (\$8,710,000 2 to 5%)	\$ 797,744	\$ 791,394	\$ 793,194	\$ 794,194	\$ 794,444	\$ 794,444	\$ 794,444	\$ 794,444
2014	2014 February Capital Project (\$18.5 million) \$16.7 million in bonds	\$ -	\$ 1,075,331	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000
2015	2015 Energy Performance Project (\$3.5 million bonds @4.5%)		\$ -	\$ 332,461	\$ 332,461	\$ 332,461	\$ 332,461	\$ 332,461	\$ 332,461
2016	2016 Capital Project (\$17.7 million @4.5% 30 years)					\$ 1,088,866	\$ 1,088,866	\$ 1,088,866	\$ 1,088,866
	2016 Capital Project (\$11.23 million @4.5% 15 years)					\$ 1,052,547	\$ 1,052,547	\$ 1,052,547	\$ 1,052,547
<b>SUB-TOTAL CONSTRUCTION</b>		<b>\$ 4,894,219</b>	<b>\$ 5,970,000</b>	<b>\$ 6,669,355</b>	<b>\$ 6,662,655</b>	<b>\$ 6,673,118</b>	<b>\$ 5,733,968</b>	<b>\$ 5,733,968</b>	<b>\$ 5,733,968</b>
2009	Buses (\$800,000 to \$1,000,000 @3.75%)								
2011	Buses (\$881,000 serial bonds)	\$ 195,900	\$ 202,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2012	Buses (\$931,000 serial bonds)	\$ 202,613	\$ 199,688	\$ 216,613	\$ -	\$ -	\$ -	\$ -	\$ -
2013	Buses (\$918,000 serial bonds)	\$ 188,184	\$ 184,701	\$ 205,970	\$ 201,990	\$ -	\$ -	\$ -	\$ -
2014	Buses (\$999,939 serial bonds)	\$ 226,185	\$ 218,600	\$ 214,600	\$ 219,450	\$ 213,150			
2015 Est.	Buses (\$1,061,468 serial bonds)		\$ 230,708	\$ 230,708	\$ 230,708	\$ 230,708	\$ 230,708		
2016 Est.	Buses (\$1,062,000 serial bonds)		\$ -	\$ 233,148	\$ 233,148	\$ 233,148	\$ 233,148	\$ 233,148	
2017 Est.	Buses (\$1,062,000 serial bonds)		\$ -	\$ -	\$ 241,608	\$ 241,608	\$ 241,608	\$ 241,608	\$ 241,608
2018 Est.	Buses (\$1,100,000 serial bonds)		\$ -	\$ -	\$ -	\$ 241,608	\$ 241,608	\$ 241,608	\$ 241,608
2019 Est.	Buses (\$1,100,000 serial bonds)					\$ 241,608	\$ 241,608	\$ 241,608	\$ 241,608
2020 Est.	Buses (\$1,100,000 serial bonds)						\$ 241,608	\$ 241,608	\$ 241,608
2021 Est.	Buses (\$1,100,000 serial bonds)							\$ 241,608	\$ 241,608
2022 Est.	Buses (\$1,100,000 serial bonds)								\$ 241,608
<b>SUB-TOTAL BUSES</b>		<b>\$ 812,882</b>	<b>\$ 1,035,697</b>	<b>\$ 1,101,039</b>	<b>\$ 1,126,904</b>	<b>\$ 1,160,222</b>	<b>\$ 1,188,680</b>	<b>\$ 1,199,580</b>	<b>\$ 1,208,040</b>
<b>GRAND TOTAL of All DEBT</b>		<b>\$ 5,707,101</b>	<b>\$ 7,005,697</b>	<b>\$ 7,770,393</b>	<b>\$ 7,789,559</b>	<b>\$ 7,833,340</b>	<b>\$ 6,922,648</b>	<b>\$ 6,933,548</b>	<b>\$ 6,942,008</b>
82.60%	Building Aid (Aid on Capital Projects)	\$ 4,597,476	\$ 5,403,973	\$ 6,213,043	\$ 5,268,826	\$ 5,390,103	\$ 5,262,699	\$ 5,262,699	\$ 5,262,699
	Net Local Share for Capital Projects	\$ 296,743	\$ 566,027	\$ 456,312	\$ 1,393,828.75	\$ 1,283,015	\$ 471,269	\$ 471,269	\$ 471,269
78%	Transportation Aid (Aid on Bus Bonds)	\$ 634,048	\$ 807,843	\$ 858,810	\$ 878,985	\$ 904,973	\$ 927,170	\$ 935,672	\$ 942,271
	Net Local Share for Bus Bonds	\$ 178,834	\$ 227,853	\$ 242,228	\$ 247,919	\$ 255,249	\$ 261,510	\$ 263,908	\$ 265,769
This is the two year jump in local share due to prior year re financing.									
This assumes the February 2016 building project is approved.									

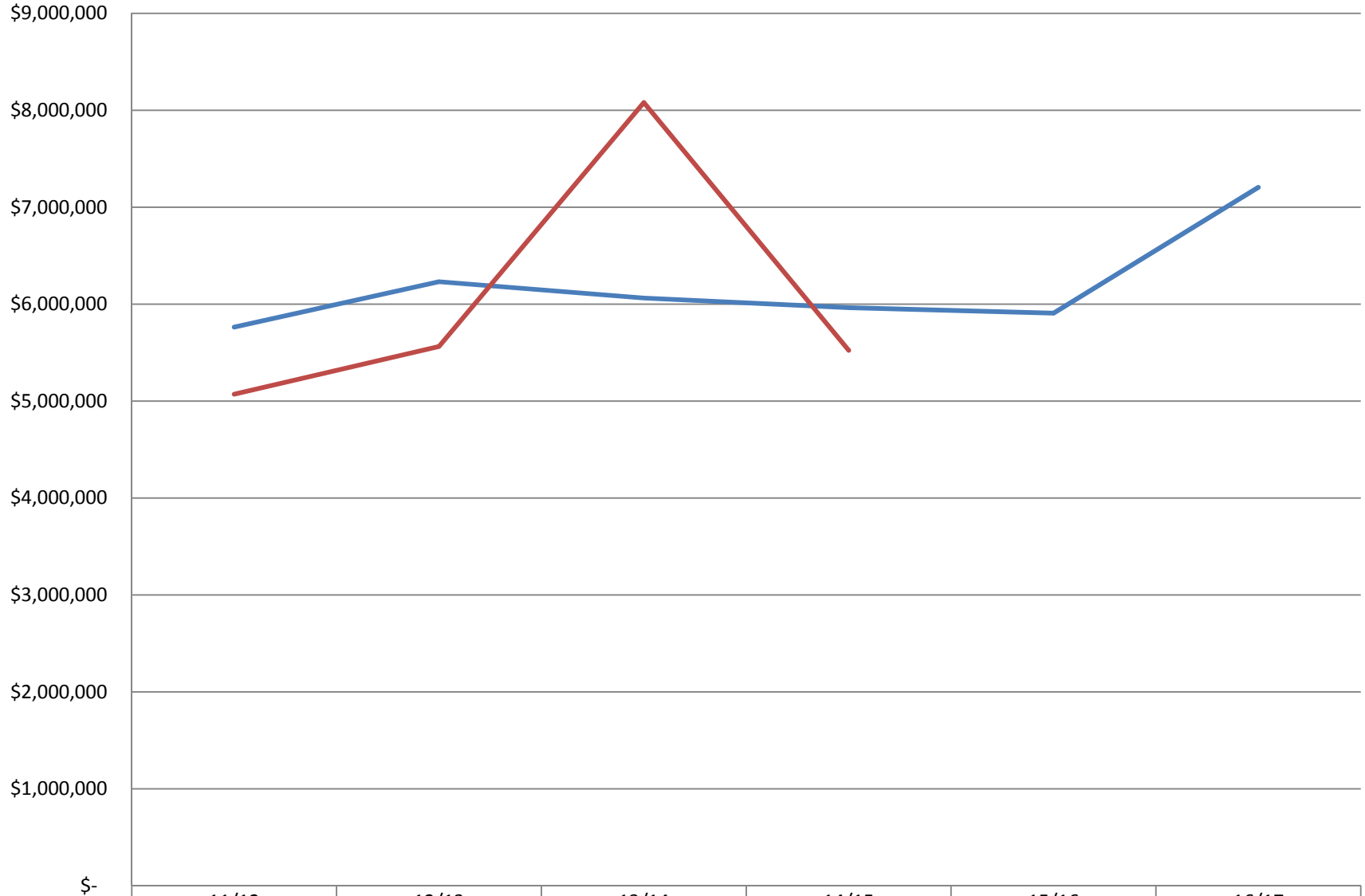
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## Total - Undistributed



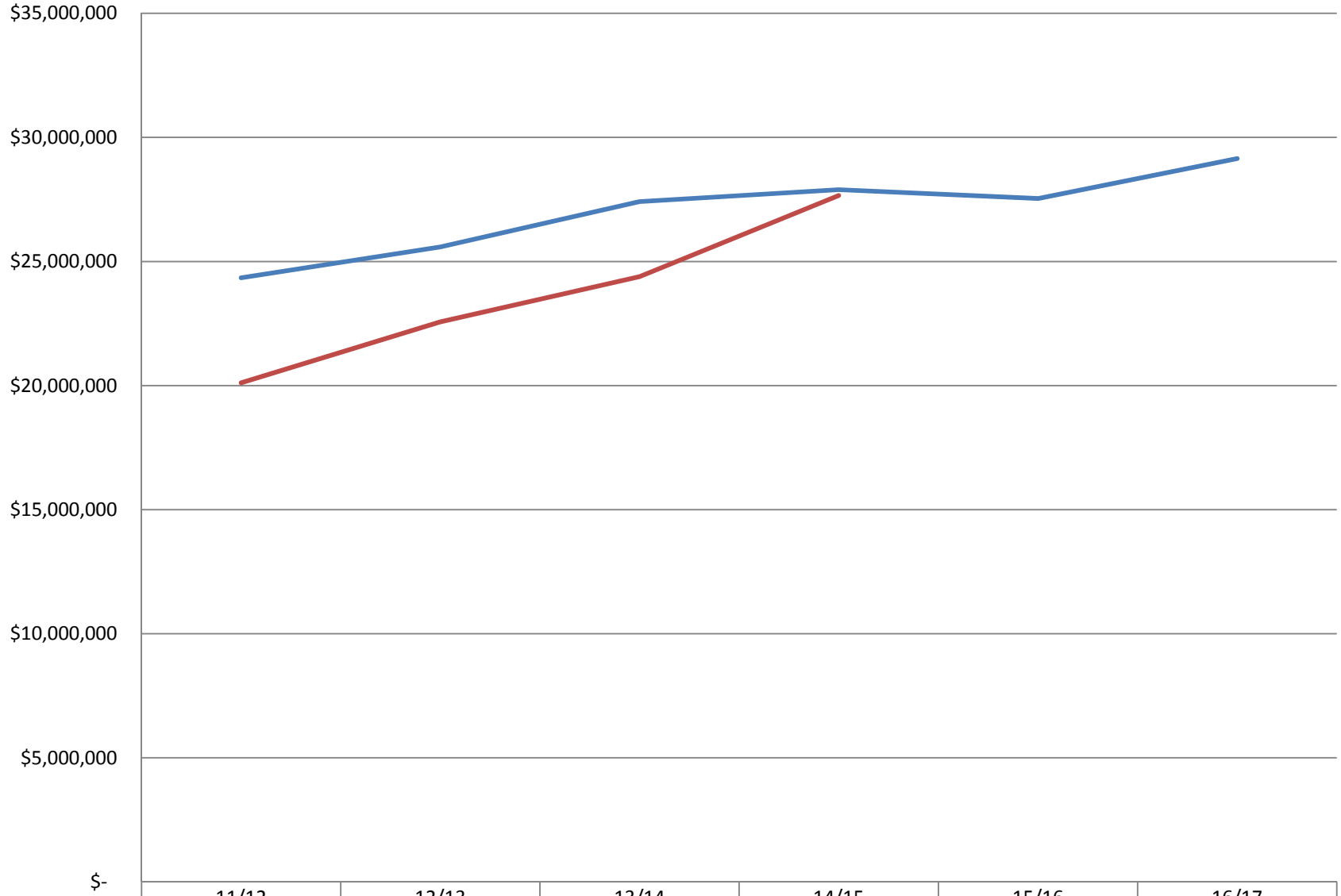
	11/12	12/13	13/14	14/15	15/16	16/17
Total Budget	\$30,105,462	\$31,816,535	\$33,478,032	\$33,858,281	\$33,442,827	\$36,352,460
Total Actual	\$25,183,177	\$28,129,408	\$32,468,579	\$33,180,445		

## Debt Service - Undistributed



	11/12	12/13	13/14	14/15	15/16	16/17
Debt Budget	\$5,762,975	\$6,231,470	\$6,062,925	\$5,962,873	\$5,907,101	\$7,205,697
Debt Actual	\$5,071,607	\$5,562,991	\$8,080,195	\$5,523,692		

## Benefits - Undistributed



— Benefits Budget

— Benefits Actual

\$24,342,487

\$25,585,065

\$27,415,107

\$27,895,408

\$27,535,726

\$29,146,763

\$20,111,570

\$22,566,417

\$24,388,384

\$27,656,753

# UNDISTRIBUTED

BUDGET CODE		2014/2015 ACTUAL SPENDING	2015/2016 BUDGET	2016/2017 PROPOSED BUDGET
<b>Debt Service</b>				
9731 • 600 • 97• 0000	Principal	\$0.00	\$0	\$0
9770 • 700 • 97• 0000	Ran Interest	\$0.00	\$100,000	\$100,000
9901 • 960 • 97• 0000	Transfer To Debt Service Fund	\$5,443,338.92	\$5,707,101	\$7,005,697
9950 • 900 • 97• 0000	Transfer To Capital Fund	\$80,353.25	\$100,000	\$100,000
	<b>Debt Service</b>	<b>\$5,523,692.17</b>	<b>\$5,907,101</b>	<b>\$7,205,697</b>

# UNDISTRIBUTED

BUDGET CODE		2014/2015 ACTUAL SPENDING	2015/2016 BUDGET	2016/2017 PROPOSED BUDGET
<b>Benefits</b>				
9010 • 800 • 97• 0000	ERS	\$1,957,971.82	\$2,066,127	\$1,803,350
9020 • 800 • 97• 0000	TRS	\$6,472,708.76	\$4,972,860	\$4,645,353
9030 • 800 • 97• 0000	FICA	\$3,540,337.06	\$3,901,647	\$3,730,000
9040 • 800 • 97• 0000	Workers Comp	\$634,486.60	\$738,812	\$738,812
9050 • 800 • 97• 0000	Unemployment Insurance	\$25,163.16	\$0	\$0
9055 • 800 • 97• 0000	Other Benefits Dis/Misc	\$3,226.71	\$10,000	\$10,000
9060 • 800 • 97• 1120	Medical Insurance	\$14,331,479.68	\$15,506,280	\$17,729,248
9060 • 800 • 97• 1121	Dental Insurance	\$218,671.40	\$230,000	\$230,000
9060 • 800 • 97• 1127	Administrative Charges	\$3,671.89	\$10,000	\$10,000
9089 • 800 • 97• 0000	Incentives	\$0.00	\$100,000	\$250,000
9089 • 800 • 97• 0000	Other Benefits	\$469,035.55	\$0	\$0
	<b>Benefits</b>	<b>\$27,656,752.63</b>	<b>\$27,535,726</b>	<b>\$29,146,763</b>
<b>TOTAL UNDISTRIBUTED</b>		<b>\$33,180,444.80</b>	<b>\$33,442,827</b>	<b>\$36,352,460</b>