

Baldwinsville Central School District

Debt Service Presentation 2017-2018

Achieving Our Full Potential... TOGETHER!

District Goals:

- 1. Achieve educational excellence and high levels of learning for all***
- 2. Promote collaboration, innovation, and flexibility to prepare students for their future***
- 3. Ensure equal access, opportunity and choice for all students***

UNDISTRIBUTED (DEBT SERVICE/BENEFITS)

9000 Codes

Benefits

Debt Service

	<u>2015/2016 Actual Spending</u>	<u>2016/2017 Budget</u>	<u>2017/2018 Proposed Budget</u>
Debt Service - 600/700/900s	\$ 9,291,613	\$ 7,205,697	\$ 7,773,193
Benefits - 800s	\$ 25,763,865	\$ 29,146,763	\$ 28,072,669
TOTAL UNDISTRIBUTED	\$ 35,055,478	\$ 36,352,460	\$ 35,845,862

All Codes

4/5/2017

SUMMARY

	2015/2016 ACTUAL SPENDING	2016/2017 BUDGET	2017/2018 PROPOSED BUDGET
Athletics/Extra-Curricular 2110/2855/2850 codes	\$997,310	\$1,134,608	\$1,164,487
Facilities/Operation 1620/1621 codes	\$5,249,187	\$5,959,468	\$5,812,699
Instruction 2000 codes	\$34,220,756	\$36,848,927	\$37,247,260
Special Education 2250/2800/9901 codes	\$10,815,976	\$11,295,262	\$12,872,106
Administration 1000s (except 1600s)	\$2,574,544	\$2,652,417	\$2,744,696
Technology/AV/Library 2110/2600 codes	\$3,255,594	\$3,385,747	\$3,372,473
Transportation 5500 codes	\$5,038,081	\$6,019,531	\$5,632,041
Undistributed (Debt Service/Benefits) 9000 codes	\$35,055,478	\$36,352,460	\$35,845,862
TOTAL	\$97,206,926	\$103,648,420	\$104,691,624

Debt Service Analysis for the future

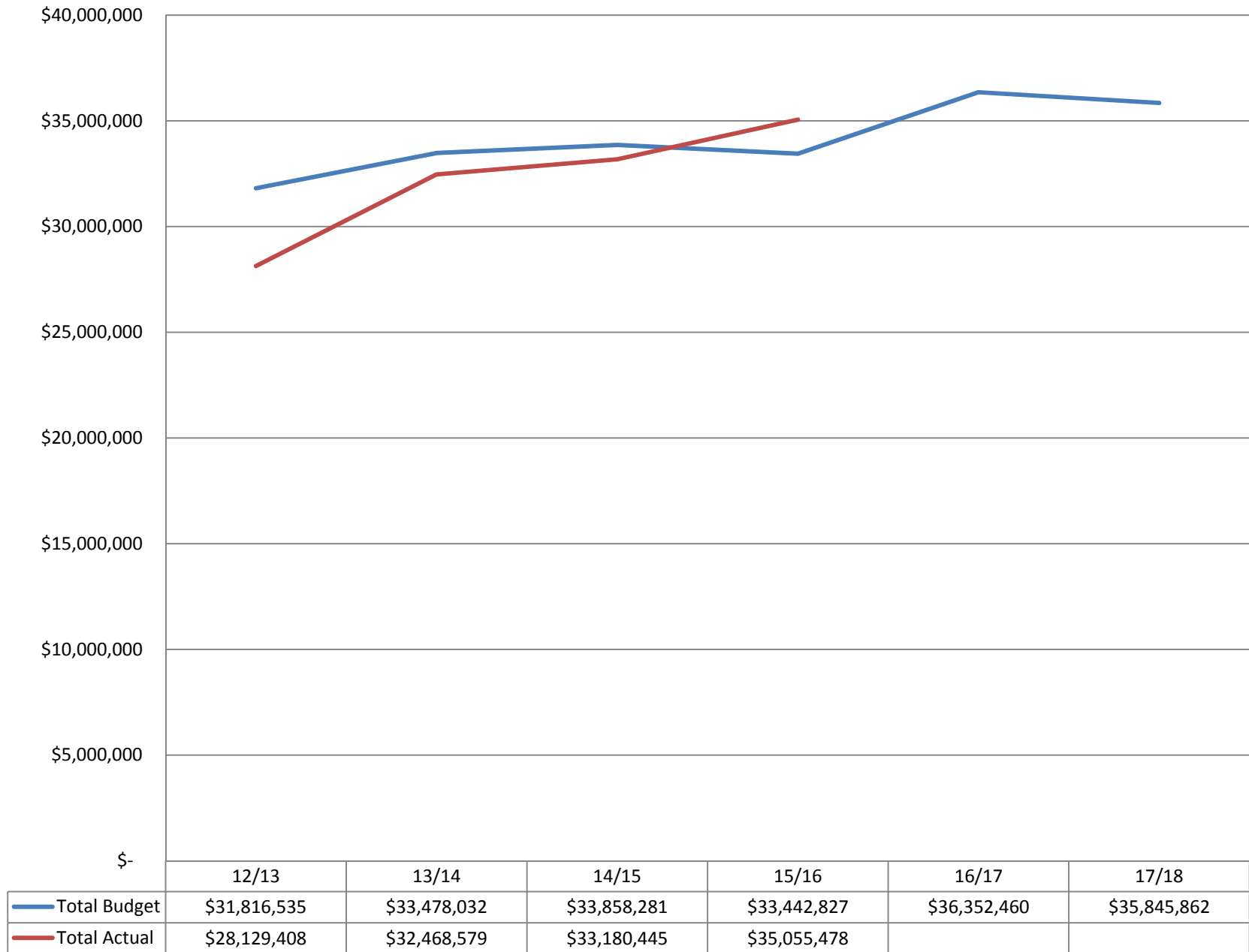
YEAR		2015-16 Budget	2016-17 Budget	2017-18 Budget	2018-19 Budget	2019-20 Budget	2020-21 Budget	2021-22 Budget	2022-23 Budget
2002	Phase 1 (\$10,350,000 @3%-4.125%)	\$ 942,350	\$ 939,150	\$ 939,750			\$ -	\$ -	\$ -
2003	Phase 2 (\$11,975,000 @3.375%-4.0%)	\$ 2,137,750	\$ 2,147,400	\$ 2,136,000	\$ 2,132,000	\$ -	\$ -	\$ -	\$ -
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	\$ 1,484,800	\$ 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%)		\$ -	\$ 100,000	\$ 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
SUB-TOTAL CONSTRUCTION		\$ 4,894,219	\$ 5,970,000	\$ 6,471,694	\$ 5,723,505	\$ 5,733,968	\$ 5,733,968	\$ 5,733,968	\$ 5,733,968
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	\$ 217,074	\$ -	\$ -	\$ -	\$ -	\$ -
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 (\$1,149,514 serial bonds)		\$ -	\$ -	\$ 259,430	\$ 259,430	\$ 259,430	\$ 259,430	\$ 259,430
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
SUB-TOTAL BUSES		\$ 812,882	\$ 1,035,697	\$ 1,101,500	\$ 1,144,726	\$ 1,178,044	\$ 1,206,502	\$ 1,217,402	\$ 1,225,862
GRAND TOTAL of All DEBT		\$ 5,707,101	\$ 7,005,697	\$ 7,573,193	\$ 6,868,231	\$ 6,912,012	\$ 6,940,470	\$ 6,951,370	\$ 6,959,830
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	\$ 258,651	\$ 454,678.75	\$ 343,865	\$ 471,269	\$ 471,269	\$ 471,269
78%	Transportation Aid (Aid on Bus Bonds)	\$ 634,048	\$ 807,843	\$ 859,170	\$ 892,886	\$ 918,874	\$ 941,072	\$ 949,574	\$ 956,172
	Net Local Share for Bus Bonds	\$ 178,834	\$ 227,853	\$ 242,330	\$ 251,840	\$ 259,170	\$ 265,430	\$ 267,828	\$ 269,690

This is the two year jump in local share due to prior year re financing.
This assumes the February 2016 building project is approved.

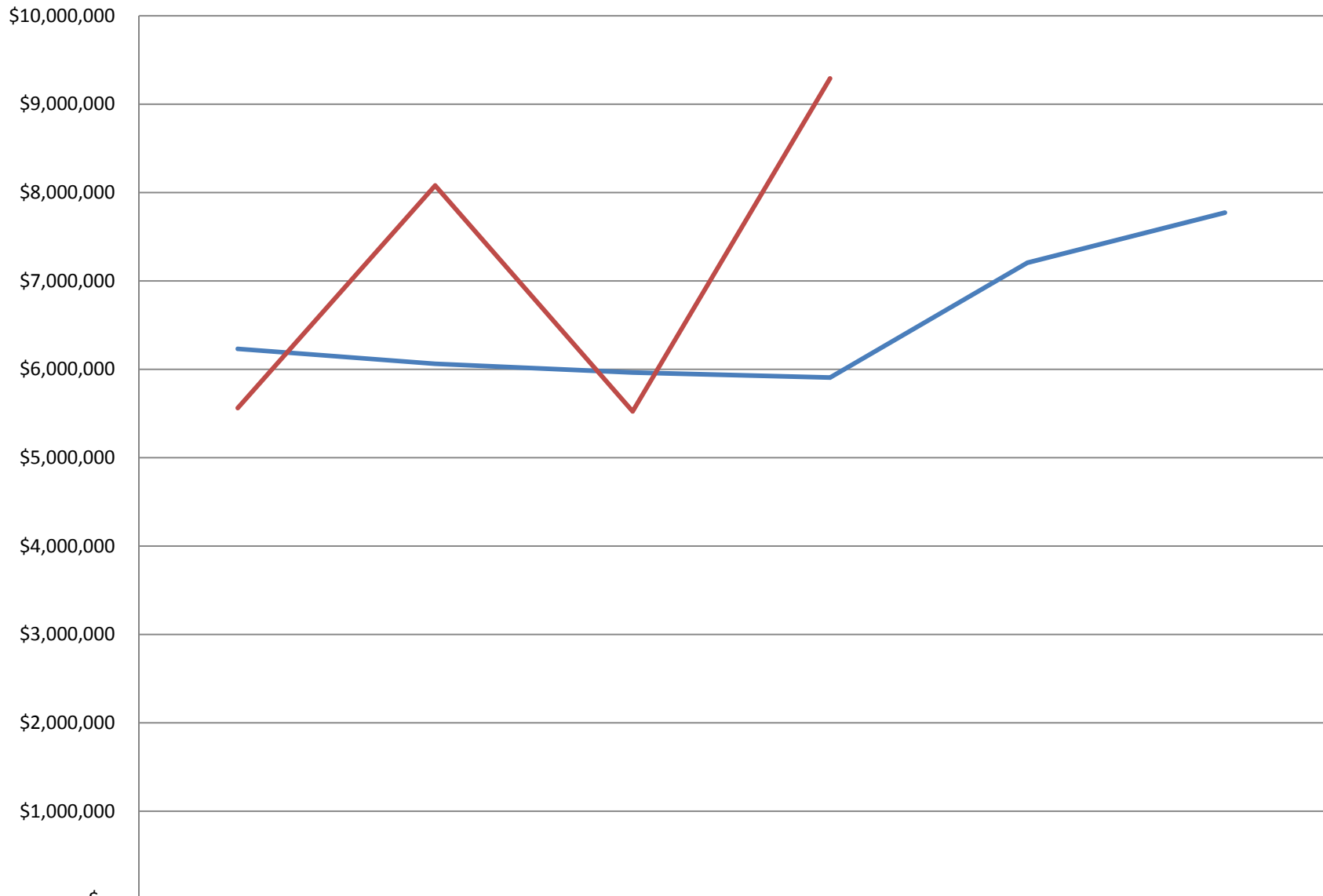
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Total - Undistributed

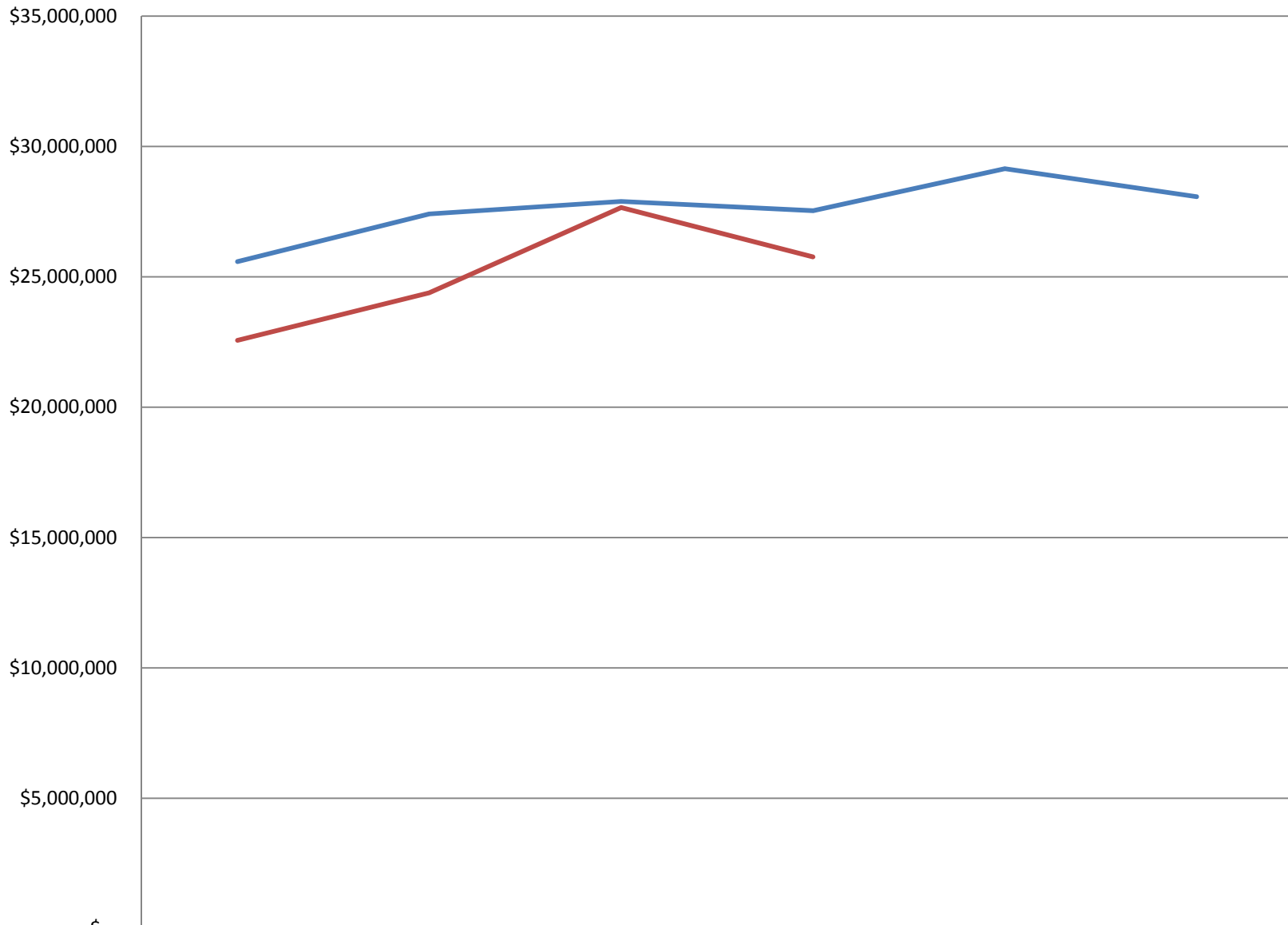


Debt Service - Undistributed



	12/13	13/14	14/15	15/16	16/17	17/18
Debt Budget	\$6,231,470	\$6,062,925	\$5,962,873	\$5,907,101	\$7,205,697	\$7,773,193
Debt Actual	\$5,562,991	\$8,080,195	\$5,523,692	\$9,291,613		

Benefits - Undistributed



	12/13	13/14	14/15	15/16	16/17	17/18
Benefits Budget	\$25,585,065	\$27,415,107	\$27,895,408	\$27,535,726	\$29,146,763	\$28,072,669
Benefits Actual	\$22,566,417	\$24,388,384	\$27,656,753	\$25,763,865		

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BUDGET CODE		2015/2016 ACTUAL SPENDING	2016/2017 BUDGET	2017/2018 PROPOSED BUDGET
Debt Service				
9731 • 600 • 97• 0000	Principal		\$0	
9770 • 700 • 97• 0000	Ran Interest	\$0.00	\$100,000	\$100,000
9901 • 960 • 97• 0000	Transfer To Debt Service Fund	\$5,691,613.38	\$7,005,697	\$7,573,193
9950 • 900 • 97• 0000	Transfer To Capital Fund	\$3,600,000.00	\$100,000	\$100,000
	Debt Service	\$9,291,613.38	\$7,205,697	\$7,773,193

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BUDGET CODE		2015/2016 ACTUAL SPENDING	2016/2017 BUDGET	2017/2018 PROPOSED BUDGET
Benefits				
9010 • 800 • 97• 0000	ERS	\$1,697,672.18	\$1,803,350	\$1,642,222
9020 • 800 • 97• 0000	TRS	\$5,064,814.20	\$4,645,353	\$3,681,072
9030 • 800 • 97• 0000	FICA	\$3,639,914.57	\$3,730,000	\$4,026,668
9040 • 800 • 97• 0000	Workers Comp	\$673,050.01	\$738,812	\$728,460
9050 • 800 • 97• 0000	Unemployment Insurance	\$12,373.06	\$0	
9055 • 800 • 97• 0000	Other Benefits Dis/Misc	\$2,607.93	\$10,000	\$10,000
9060 • 800 • 97• 1120	Medical Insurance	\$14,134,642.35	\$17,729,248	\$17,494,247
9060 • 800 • 97• 1121	Dental Insurance	\$221,755.60	\$230,000	\$230,000
9060 • 800 • 97• 1127	Administrative Charges	\$3,494.14	\$10,000	\$10,000
9089 • 800 • 97• 0000	Incentives	\$313,541.14	\$250,000	\$250,000
9089 • 800 • 97• 0000	Other Benefits		\$0	
	Benefits	\$25,763,865.18	\$29,146,763	\$28,072,669
	TOTAL UNDISTRIBUTED	\$35,055,478.56	\$36,352,460	\$35,845,862