

Averill Park Central School District

BUDGET GUIDELINES

2017-2018 Budget

- 1) The budget will support a quality educational program while maintaining fiscal responsibility.
- 2) Budget expenditures will be in alignment with the vision, mission, and goals developed by representatives of the faculty, staff, students, community, and Board of Education.
- 3) Community input will be solicited and taken into account during the development of the budget.
- 4) Information about the budget will be made readily available to the community. The Superintendent of Schools and Assistant Superintendent for Business will be available to answer questions about the budget.
- 5) Long-term fiscal stability and predictability will be maximized through the development and regular updating of short-term and long-term plans for school improvement, maintenance of the physical plant, and needed equipment purchases.
- 6) Energy conservation, recycling, and reusing will be practiced wherever possible.

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2017-2018 Budget

- 7) Available grant money will be utilized to maximize long-term benefit to the school (e.g., purchase of equipment) and minimize dependence on grants for fundamental needs.
- 8) Professional and support staff salaries will be in keeping with experience, educational background, responsibilities, and appropriate salary standards to support a quality staff.
- 9) Projections on state aid, equalization rates, and regulatory changes that may affect the budget process will be carefully monitored.
- 10) Every effort will be made to keep tax rates stable and within limits defined by any rises in the cost of living index and inflation.
- 11) A three-year projection of the district's financial status will be prepared each year before adoption of the next year's proposed budget.
- 12) These guidelines will be reviewed and updated annually.

Averill Park CSD Debt Service 2017-18

<u>CAPITAL BOND DEBT</u>	<u>2016-17</u>	<u>2017-18</u>	<u>Inc/(Dec)</u>
Principal \$12.9m EXCEL II	622,999	645,000	(22,001)
Principal \$13.1m EXCEL I	765,000	800,000	35,000
Principal \$19.5m Project	1,335,000	1,380,000	45,000
Interest \$12.9m EXCEL II	422,625	509,150	86,525
Interest \$13.1m EXCEL	357,500	319,250	(38,250)
Interest \$19.5m Project	<u>175,675</u>	<u>135,625</u>	<u>(40,050)</u>
 Total	 \$3,678,799	 \$3,789,025	 \$110,226

Averill Park CSD Debt Service 2017-18

<u>BUS SIB DEBT</u>	<u>2016-17</u>	<u>2017-18</u>	<u>Inc/(Dec)</u>
Principal Bus Debt \$911k	\$ 0	\$182,232	\$182,232
Principal Bus Debt \$604k	120,865	120,865	0
Principal Bus Debt \$647k	129,400	129,400	0
Principal Bus Debt \$621k	124,314	124,314	0
Interest Bus Debt \$911k	0	15,426	15,426
Interest Bus Debt \$604k	12,087	9,803	(2,284)
Interest Bus Debt \$647k	11,232	8,424	(2,808)
Interest Bus Debt \$621k	<u>4,525</u>	<u>2,263</u>	<u>(2,262)</u>
Sub-Total	\$402,423	\$592,727	\$190,304
 Grand Total Debt	 <u>\$4,081,222</u>	 <u>\$4,381,752</u>	 <u>\$300,530</u>

Averill Park CSD Debt Service 2017-18

Maturity Dates – Capital Debt

<u>CAPITAL BOND DEBT</u>	<u>Issued</u>	<u>Matures</u>
Principal \$19.5m Project	03/15/2005	06/15/2023
Principal \$13.1m EXCEL I	07/24/2010	07/24/2024
Principal \$12.9 EXCEL II	7/2016	7/2033
Potential Future Projects:		
Excel II Project Complete:	2016-17 (PES fire alarm & APHS Tile)	
Commence Project Planning:	2017-18/2018-190 (BCS 2016, 5 years) (4-5 years prior to debt retirement)	

Averill Park CSD Debt Service 2017-18

Maturity Dates – Bus Debt

<u>CAPITAL BOND DEBT</u>	<u>Issued</u>	<u>Matures</u>
\$647,000 Installment Bond	02/23/2015	02/23/2020
\$621,568 Installment Bond	12/21/2012	12/21/2017
\$604,324 Installment Bond	09/18/2015	09/18/2020
\$911,161 Installment Bond	09/23/2017	09/23/2021