

Averill Park Central School District

BUDGET GUIDELINES

2021-2022 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.

Averill Park Central School District

BUDGET GUIDELINES

2021-2022 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 2021-22

<u>CAPITAL BOND DEBT</u>	<u>2020-21</u>	<u>2021-22</u>	<u>Inc/(Dec)</u>
Principal \$12.9m EXCEL II	\$640,000	\$665,000	25,000
Principal \$13.1m EXCEL I	910,000	945,000	35,000
Principal \$19.5m Project	905,000	920,000	15,000
Interest \$12.9m EXCEL II	426,350	400,750	(25,600)
Interest \$13.1m EXCEL I	180,800	142,300	(38,500)
Interest \$19.5m Project	<u>62,425</u>	<u>44,325</u>	<u>(18,100)</u>
Total	\$3,124,575	\$3,117,375	(\$7,200)

Averill Park CSD

Debt Service 2021-22

<u>BUS SIB DEBT</u>		<u>2020-21</u>	<u>2021-22</u>	<u>Inc/(Dec)</u>
Principal Bus Debt	\$604k	\$120,864	\$ 0	(\$120,864)
Principal Bus Debt	\$911k	182,232	182,233	1
Principal Bus Debt	\$798k	159,775	159,775	0
Principal Bus Debt	\$720k	144,108	144,108	0
Principal Bus Debt	\$809k	167,967	161,967	(6,000)
Principal Bus Debt	\$696k	0	139,150	139,150
Sub-Total		\$774,946	\$787,233	\$ 12,287
Interest Bus Debt	\$604k	\$ 2,451	\$ 0	\$ (2,451)
Interest Bus Debt	\$911k	6,170	3,085	(3,085)
Interest Bus Debt	\$798k	10,881	7,254	(3,627)
Interest Bus Debt	\$720k	16,659	12,494	(4,164)
Interest Bus Debt	\$809k	17,088	13,670	(3,418)
Interest Bus Debt	\$696k	0	8,280	8,279
Sub-Total		\$ 53,249	\$ 44,783	\$ (8,466)
		<u>2020-21</u>	<u>2021-22</u>	<u>Inc/(Dec)</u>
Grand Total Debt		\$3,952,770	\$3,949,391	(\$3,379)
		=====	=====	=====

Averill Park CSD

Debt Service 2021-22

Maturity Dates – Capital Debt

<u>CAPITAL BOND DEBT</u>	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>
Principal \$19.5m Project	03/15/2005	06/15/2023	2.50%
Principal \$13.1m EXCEL I	07/24/2010	07/24/2024	2.00%
Principal \$12.9 EXCEL I	06/30/2017	06/30/2032	2.34%

Averill Park CSD

Debt Service 2021-22

Maturity Dates – Bus Debt

<u>BUS & EQUIPMENT DEBT</u>	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>
\$604,324 Installment Bond	09/18/2015	09/18/2020	2.00%
\$911,161 Installment Bond	09/23/2016	09/23/2021	1.68%
\$798,878 Installment Bond	09/22/2017	09/22/2022	2.27%
\$720,538 Installment Bond	09/21/2018	09/21/2023	2.89%
\$809,834 Installment Bond	09/20/2019	09/20/2024	2.11%
\$695,750 Installment Bond	09/18/2020	09/20/2025	1.19%