

**ONONDAGA CENTRAL SCHOOL DISTRICT
ONONDAGA COUNTY, NEW YORK**

October 22, 2019 – 6 P.M.

1. **Fiscal Advisors & Marketing, Inc. – Team Approach**
 - a. Ben Maslona – lead advisor, Series 50
 - b. Mike Shusda – state aid, accounting, tax cap
 - c. Assist with all capital projects related and financings: SED forms, Facilities Planning Forms, Final Cost Reports, Borrowings (Bonds and Notes)
 - d. IRS and SEC Compliance (Continuing Disclosure)
 - e. MSRB and SEC registered

2. **All Current Projects**
 - a. Schedule showing debt and aid
 - b. Drops in local share, signal opportunity for new projects with limited or no impact
 - c. 2023-24 reduction of \$340,000 local share

3. **Future Project**
 - a. Leverage new project with No Increased Tax Effort
 - b. Estimated Project
 - i. \$21.5M
 - ii. \$1.5M of Capital Reserve

4. **Building Aid**
 - a. Aid ratio 84.7%
 - b. Maximum Cost Allowances
 - i. Each building has a maximum the State will aid up to
 - ii. Some unaided structures (storage, press box, concession)
 - iii. Reconstruction cost allowance vs. Additions
 - iv. For projections conservative with additions
 - c. Depending on type of project – 15, 20 or 30 year aid

5. **Potential Timeline**
 - a. Vote Fall 2020
 - b. SED approval early 2022, bid Feb 2022
 - c. Construction starts Summer 2022 – 2 year construction
 - d. Wrap up and Final Cost Reports by December 2023
 - e. Building Aid 2023-24 to coincide with drop

6. **Other and Questions**

Onondaga Central School District
42-12-01-04
Summary of Debt Service and
Estimated Building Aid

Year	Total Debt Service	Estimated Building Aid	Estimated Net Local Share
2018 - 2019	\$ 1,906,300	\$ 1,512,989 *	\$ 393,311
2019 - 2020	2,265,505	1,866,497	399,008
2020 - 2021	2,266,128	1,902,228	363,899
2021 - 2022	2,270,600	1,902,228	368,372
2022 - 2023	2,266,188	1,902,228	363,959
2023 - 2024	1,168,183	1,145,176	23,006
2024 - 2025	1,169,693	1,145,176	24,516
2025 - 2026	1,169,068	1,145,176	23,891
2026 - 2027	1,171,408	1,145,176	26,231
2027 - 2028	365,663	469,639	(103,977)
2028 - 2029	364,883	378,445	(13,562)
2029 - 2030	368,718	378,445	(9,727)
2030 - 2031	366,975	378,445	(11,470)
2031 - 2032	364,848	378,445	(13,597)
2032 - 2033	367,335	378,445	(11,110)
2033 - 2034	364,245	378,445	(14,200)
2034 - 2035	20,770	35,731	(14,961)
TOTALS	\$ 18,236,505	\$ 16,442,914	\$ 1,793,591

* The 2018-19 Building aid Estimate does not include \$38,7861 Security Aid

These figures are to be used for estimating only. Fiscal Advisors cannot predict and gives no assurance that the actual aid amounts will be the same as those estimated above.

ONONDAGA CENTRAL SCHOOL DISTRICT
ONONDAGA COUNTY, NEW YORK
\$21,500,000 PROPOSED SCHOOL CAPITAL PROJECT
\$1,500,000 CAPITAL RESERVE

Schedule A

ESTIMATED DEBT SERVICE

Assumptions:

- Voter approval Fall 2020.
- SED approval early 2022 and construction starts Spring/Summer 2022.
- Financing:
 1. District capital reserve used for preliminary costs;
 2. Bond Anticipation Notes issued July 2022 to July 2023;
 3. Bond Anticipation Notes issued July 2023 to June 2024;
 4. Serial Bonds issued June 2024. DASNY bonds issued.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Fiscal Year Ending June 30th	Balance Outstanding	Capital Reserve	Estimated BAN Principal	Estimated BAN Interest	June 15th Principal Payment	Interest Estimated	Total Debt Service	Less: Est. State Aid Amortization Payments	Less: Premium & Interest Earnings	Net Estimated Local Share Proposed Project
2022	-	1,500,000								-
2023	20,000,000		-	-	-		-			-
2024	20,000,000		735,000	1,090,000	-	-	1,825,000	1,484,260		340,740
2025	19,265,000				1,055,000	770,600	1,825,600	1,484,260		341,340
2026	18,210,000				1,095,000	728,400	1,823,400	1,484,260		339,140
2027	17,115,000				1,140,000	684,600	1,824,600	1,484,260		340,340
2028	15,975,000				1,185,000	639,000	1,824,000	1,484,260		339,740
2029	14,790,000				1,230,000	591,600	1,821,600	1,484,260		337,340
2030	13,560,000				1,280,000	542,400	1,822,400	1,484,260		338,140
2031	12,280,000				1,335,000	491,200	1,826,200	1,484,260		341,940
2032	10,945,000				1,385,000	437,800	1,822,800	1,484,260		338,540
2033	9,560,000				1,440,000	382,400	1,822,400	1,484,260		338,140
2034	8,120,000				1,500,000	324,800	1,824,800	1,484,260		340,540
2035	6,620,000				1,560,000	264,800	1,824,800	1,484,260		340,540
2036	5,060,000				1,620,000	202,400	1,822,400	1,484,260		338,140
2037	3,440,000				1,685,000	137,600	1,822,600	1,484,260		338,340
2038	1,755,000				1,755,000	70,200	1,825,200	1,484,260		340,940
2039	-				-	-	-	-		-
TOTALS		1,500,000	735,000	1,090,000	19,265,000	6,267,800	27,357,800	22,263,899		5,093,901

Average 2024-2038:	\$339,593
Tax Rate per \$1,000 Full Value:	\$1.006

- Notes:
- State Aid based on building aid ratio of 84.7% and estimated bond percentage of 95.00% for capital project portion. Final bond percentage may change based on aidability as assigned by NYSED.
 - SED approval in early 2018, therefore building aid will begin 18 months after approval assuming final cost reports complete. Assumed rate estimated at 3.00%.
 - Aid begins only if final cost reports are submitted, otherwise aid may be delayed.

Prepared by:
 Fiscal Advisors & Marketing, Inc.
 7/8/2019



Above financing schedule is preliminary

**ONONDAGA CENTRAL SCHOOL DISTRICT
ONONDAGA COUNTY, NEW YORK
\$21,500,000 PROPOSED SCHOOL CAPITAL PROJECT
\$1,500,000 CAPITAL RESERVE**

Schedule A2

SUMMARY OF ALL LOCAL SHARE

(1)	(2)	(3)	(4)
<i>Fiscal Year Ending June 30th</i>	<i>Current Local Share All Existing Projects</i>	<i>Estimated Local Share Proposed Project \$21,500,000</i>	<i>Net Estimated Local Share All Projects</i>
2019	393,311	-	393,311
2020	399,008	-	399,008
2021	363,899	-	363,899
2022	368,372	-	368,372
2023	363,959	-	363,959
2024	23,006	340,740	363,746
2025	24,516	341,340	365,856
2026	23,891	339,140	363,031
2027	26,231	340,340	366,571
2028	(103,977)	339,740	235,763
2029	(13,562)	337,340	323,778
2030	(9,727)	338,140	328,413
2031	(11,470)	341,940	330,470
2032	(13,597)	338,540	324,943
2033	(11,110)	338,140	327,030
2034	(14,200)	340,540	326,340
2035	(14,961)	340,540	325,579
2036	-	338,140	338,140
2037	-	338,340	338,340
2038	-	340,940	340,940
2039	-	-	-
TOTALS	1,793,591	5,093,901	6,887,492

Estimated tax increase above 2021-22 Year:	-\$3,739
Estimated tax increase per \$1,000 FV:	-\$0.01

Notes: - State Aid based on building aid ratio of 84.7% and estimated bond percentage of 95% and current aid flow for existing projects.

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**ONONDAGA CENTRAL SCHOOL DISTRICT
ONONDAGA COUNTY, NEW YORK
PROPOSED SCHOOL CAPITAL PROJECT**

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Schedule	Estimated Project Cost	District Contribution	Building Aid Ratio	Bond Percent	Estimated Tax Increase	Estimated Average Local Share Increase
A	\$21,500,000	\$1,500,000	84.70%	95.00%	\$0	\$0

Notes:

- Project is a reconstruction project and aided over 15 years.
- Aidability of entire project is estimated at 95%.
- Project sized to have no impact on tax effort.

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7/8/2019



MULTI-YEAR COST ALLOWANCE

CONSTRUCTION

Maximum Cost Allowance
 Less:
 Remaining Cost Allowance
 Less:
 Remaining Cost Allowance
 Less:
 Remaining Cost Allowance
 Less:
 Remaining Cost Allowance

Jr./Sr. High School			
C.A.D.	SED Project #		\$
			14,719,072
5/18/2015	0-001-011 100K Est.	75,000	
			14,644,072
3/9/2018	0-001-012 SA-139 (FCR Est.)	496,640	
			14,147,432
11/19/2018	0-001-013 SA-139 (FCR Est.)	727,407	
			13,420,025
			13,420,025

Wheeler Elementary			
C.A.D.	SED Project #		\$
			5,513,049
3/12/2018	0-002-012 SA-139 (FCR Est.)	108,922	
			5,404,127
11/19/2018	0-002-013 SA-139 (FCR Est.)	201,847	
			5,202,280
			5,202,280

INCIDENTAL

Maximum Cost Allowance
 Less:
 Remaining Cost Allowance
 Less:
 Remaining Cost Allowance
 Less:
 Remaining Cost Allowance
 Less:
 Remaining Cost Allowance

Jr./Sr. High School			
C.A.D.	SED Project #		\$
			3,679,768
5/18/2015	0-001-011 100K Est.	25,000	
			3,654,768
3/9/2018	0-001-012 SA-139 (FCR Est.)	120,000	
			3,534,768
11/19/2018	0-001-013 SA-139 (FCR Est.)	-	
			3,534,768
			3,534,768

Wheeler Elementary			
C.A.D.	SED Project #		\$
			1,102,518
3/12/2018	0-002-012 SA-139 (FCR Est.)	22,000	
			1,080,518
11/19/2018	0-002-013 SA-139 (FCR Est.)	-	
			1,080,518
			1,080,518

MULTI-YEAR COST ALLOWANCE

CONSTRUCTION

Maximum Cost Allowance
 Less:
 Remaining Cost Allowance
 Less:
 Remaining Cost Allowance
 Less:
 Remaining Cost Allowance
 Less:
 Remaining Cost Allowance

Industrial Arts Building			
C.A.D.	SED Project #		\$
			1,116,992
3/12/2018	0-003-005 SA-139 (FCR Est.)	47,300	
			1,069,692
11/19/2018	0-003-006 SA-139 (FCR Est.)	24,126	
			1,045,566
			1,045,566
			1,045,566

Rockwell Elementary			
C.A.D.	SED Project #		\$
			6,810,237
3/12/2018	0-004-011 SA-139 (FCR Est.)	62,984	
			6,747,253
11/19/2018	0-004-012 SA-139 (FCR Est.)	100,539	
			6,646,714
TBD	0-004-013	-	
			6,646,714
5/18/2019	0-004-014 150K Est.	112,500	
			6,534,214

INCIDENTAL

Maximum Cost Allowance
 Less:
 Remaining Cost Allowance
 Less:
 Remaining Cost Allowance
 Less:
 Remaining Cost Allowance
 Less:
 Remaining Cost Allowance

Industrial Arts Building			
C.A.D.	SED Project #		\$
			279,248
3/12/2018	0-003-005 SA-139 (FCR Est.)	10,000	
			269,248
11/19/2018	0-003-006 SA-139 (FCR Est.)	-	
			269,248
			269,248
			269,248

Rockwell Elementary			
C.A.D.	SED Project #		\$
			1,361,934
3/12/2018	0-004-011 SA-139 (FCR Est.)	13,000	
			1,348,934
11/19/2018	0-004-012 SA-139 (FCR Est.)	-	
			1,348,934
TBD	0-004-013	-	
			1,348,934
5/18/2019	0-004-014 150K Est.	37,500	
			1,311,434

