

TRANSPORTATION, COMMUNITY SERVICES, UNDISTRIBUTED

2022-23 PRELIMINARY BUDGET

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PELHAM UNION FREE SCHOOL DISTRICT

2022-23 PRELIMINARY BUDGET ANALYSIS

		2020-21 Actual Expend	2021-22		2022-23 Proposed Budget	Budget to Budget		Budget to Est Exp		Explanation
			Adopted Budget	Estimated Expenditures		Increase (Decrease)		Increase (Decrease)		
						\$	%	\$	%	
PUPIL TRANSPORTATION SERVICES										
5510.160.	Salaries	37,772	37,961	31,838	33,246	(4,715)	-12.4%	1,408	4.4%	Contractual salary for transportation coordinator (0.5 FTE) <i>Budget decrease reflects turnover in staff</i>
5510.400.	Transportation-Contractual	768	750	485	750	-	0.0%	265	54.6%	Advertising for transportation related communications
5510.415.	Charter & Athletic Trips	128,421	210,000	325,000	222,600	12,600	6.0%	(102,400)	-31.5%	Bus transportation for field trips and athletic events <i>20-21 Est. Expenditures reflects cancellation of sports seasons/games due to COVID-19; 21-22 Est Expenditures reflect higher-than-budgeted expenditures due to social distancing measures</i>
5510.450.	Supplies & Materials	100	200	100	200	-	0.0%	100	100.0%	Supplies & materials for transportation operations
5510.490.	Services from BOCES	40,469	38,093	36,279	38,093	-	0.0%	1,814	5.0%	Transportation consortium coordinator fee; see note below & BOCES information in Appendix
5540.400.	Contract Transportation	679,806	955,824	760,953	929,173	(26,651)	-2.8%	168,220	22.1%	Bus transportation services <i>See note below & additional detail on next page</i> <i>Area of budget contingency</i> <i>20-21 Est. Expenditures reflect lower-than-usual costs due to remote learning environment and COVID-19</i> <i>District is required to rebid transportation contract for 22-23 year</i>
5550.400.	Public Transportation	34,453	56,142	42,883	52,405	(3,737)	-6.7%	9,522	22.2%	Public bus, Metro North & subway transportation services <i>See note below & additional detail on next page</i> <i>Area of budget contingency</i>
5581.490.	Contract Transport.- Fuel	14,157	20,000	20,769	22,000	2,000	10.0%	1,231	5.9%	Allocated fuel costs for transportation consortium
TOTAL - PUPIL TRANSPORTATION SVCS		935,946	1,318,970	1,218,307	1,298,467	(20,503)	-1.6%	80,160	6.6%	

These codes relate to transportation for students attending private and parochial schools out of District, as well as in-District and out-of-District transportation for those students identified by the Committee on Special Education as needing special transportation services. NYS Education Law requires transportation for children in grades K-8 if the school is more than 2 but less than 15 miles from home and children in grades 9-12 if the school is more than 3 but less than 15 miles from home.

The District participates in a BOCES-managed transportation consortium with Bronxville, Eastchester, Tuckahoe and New Rochelle. Actual transportation services are provided by an outside vendor. The District has been able to effectively manage the cost of providing mandated transportation services through competitive bidding practices and sharing transportation services whenever practical.

The District receives NYS Transportation Aid based on qualified transportation expenditures. The 20-21 transportation aid ratio is 42.7% of qualified transportation expenditures and is subject to change annually. Transportation Aid is a component of the Revenue Budget (see Revenue section of Budget Book).

See additional detail of contract transportation costs on following pages.

TRANSPORTATION/COMMUNITY SERVICES/UNDISTRIBUTED
TRANSPORTATION
Additional Detail of Budget Lines

Account Code	Description	2021-22				2022-23	
		# Budgeted Students	Budget	# Actual Students	Projected	# Budgeted Students	Budget
5510.160	Pupil Transportation-Non Instructional Salaries (0.5 FTE salary for clerical transportation coordinator)		\$37,961		\$31,839		\$33,246
5510.400	Pupil Transportation-Contractual (advertising)		\$750		\$485		\$750
5510.410	Regular Education Summer School		\$0		\$0		\$0
5510.415	Interscholastic Athletics		\$210,000		\$210,000		\$222,600
5510.45	Pupil Transportation-Materials & Supplies		\$200		\$100		\$200
5510.490	BOCES: BEPT Consortium Administrative Fee		\$38,093		\$36,279		\$38,093
5540.400	Transported by BEPT Consortium						
	<u>Private & Parochial Schools-Regular Education:</u>						
	Convent of the Sacred Heart	5	87,348	2	27,704	2	29,089
	Eagle Hill	4	40,762	3	31,167	3	32,725
	Fieldston			3	41,556	3	43,634
	Fusion Academy	1	25,477	1	4,452	1	4,675
	Hackley	11	77,067	12	68,569	12	71,997
	Leffell School	2	37,851	3	24,433	3	25,655
	Masters School	12	61,144	7	59,998	7	62,998
	The German School	0	-	1	10,389	1	10,908
	Thornton Donovan	2	28,838	2	37,728	2	39,614
	Windward	3	61,144	4	42,540	4	44,667
	Contingent students	3	31,472			5	48,153
		43	451,104	38	348,536	43	414,116
	Private & Public Schools-Special needs	17	243,123	12	153,666	15	216,719
	BOCES Occupational & Alternate Education placements	16	77,067	16	94,151	16	98,859
	BOCES Programs-Special needs		184,530		164,600		199,479
	Total Transportation by BEPT Consortium		\$955,824		\$760,953		\$929,172

TRANSPORTATION/COMMUNITY SERVICES/UNDISTRIBUTED
TRANSPORTATION
Additional Detail of Budget Lines

Account Code	Description	2021-22				2022-23	
		# Budgeted Students	Budget	# Actual Students	Projected	# Budgeted Students	Budget
5550.400	Transported by Public Transportation						
	Archbishop Stepinac HS	1	1,884				
	Dominican Academy	3	9,449	2	5,860	2	6,300
	Fieldston	1	1,884				
	Fordham Prep	14	7,262	11	5,308	11	5,706
	French American School	2	3,768	1	1,753	1	1,884
	Horace Mann	5	9,420	5	8,763	5	9,420
	Immaculate Heart of Mary	3	4,098	3	3,810	3	4,096
	Iona Prep	3	4,098	1	1,270	1	1,365
	Regis H.S.	2	6,300	1	2,930	1	3,150
	Riverdale Country School	6	11,304	4	7,010	4	7,536
	Rye Country Day School	2	1,064	1	495	1	532
	School of the Holy Child	4	2,129	3	1,485	3	1,596
	The Dalton School	1	3,150	1	2,930	1	3,150
	The Dwight School	1	3,150				
	Ursuline School	0	-	1	1,270	1	1,365
	Contingent students	5	7,183			5	6,306
	Returned transportation passes		(20,000)				
	Total Transportation by Public Transportation	53	\$56,142	34	\$42,883	39	\$52,405
5581.490	BEPT Consortium Fuel Costs		\$20,000		\$20,769		\$22,000
	Total Transportation		\$1,318,970		\$1,103,307		\$1,298,466

2022-23 PRELIMINARY BUDGET ANALYSIS

		2020-21 Actual Expend	2021-22		2022-23 Proposed Budget	Budget to Budget		Budget to Est Exp		Explanation
			Adopted Budget	Estimated Expenditures		Increase (Decrease)		Increase (Decrease)		
						\$	%	\$	%	
COMMUNITY SERVICES										
7140.160.	Recreation Salaries	33,717	33,717	33,717	34,054	337	1.0%	337	1.0%	Contractual salaries for groudsmen (0.5 FTE)
7140.400.	Contractual Services	10,773	41,300	29,817	41,450	150	0.4%	11,633	39.0%	Fields & grounds maintenance & repair
7140.450.	Materials & Supplies	7,709	25,000	24,709	15,000	(10,000)	-40.0%	(9,709)	-39.3%	Materials to maintain & repair fields/grounds
TOTAL COMMUNITY SERVICES		52,199	100,017	88,243	90,504	(9,513)	-9.5%	2,261	2.6%	

Note: These codes are used to record expenditures to maintain District fields and playgrounds, including the Glover field complex, Ingalls and Franklin fields at the Middle & High School campus, Julianne's Playground and the outdoor areas surrounding the four elementary schools. The District also receives reimbursement from the Town of Pelham for expenses associated with its use of District fields in accordance with an Inter-Municipal Agreement (see Miscellaneous Receipts under Revenue section of Budget Book). See further detail in Appendix.

2022-23 PRELIMINARY BUDGET ANALYSIS

		2020-21 Actual Expend	2021-22		2022-23 Proposed Budget	Budget to Budget		Budget to Est Exp		Explanation
			Adopted Budget	Estimated Expenditures		Increase (Decrease)		Increase (Decrease)		
						\$	%	\$	%	
EMPLOYEE BENEFITS										
9010.800.	State Retirement	779,553	903,569	764,000	697,492	(206,077)	-22.8%	(66,508)	-8.7%	Pension costs-staff enrolled in NYS & Local Retirement System (ERS) ERS rate decreased from 16.2% to 11.6% (28%) <i>Decrease reflects rate change, as partly offset by salary base increase</i> <i>Area of contingency</i>
9020.800.	Teacher Retirement	3,404,665	3,661,454	3,586,000	3,974,878	313,424	8.6%	388,878	10.8%	Pension costs-staff enrolled in NYS Teachers Retirement System (TRS) TRS rate increased from 9.8% to 10.29% (5%) <i>Increase reflects rate change and salary base increase</i> <i>Area of contingency</i>
9030.800.	Social Security	3,109,567	3,295,855	3,165,000	3,426,432	130,577	4.0%	261,432	8.3%	Employer share of Social Security (6.2% of individual's earnings up to \$147,000 for 2022) & Medicare taxes (1.45% of total earnings) <i>Increase reflects salary base growth, as well as increase in FICA limit</i> <i>Area of contingency</i>
9040.800.	Workers' Compensation	264,059	241,184	240,936	245,942	4,758	2.0%	5,006	2.1%	Premium for participation in self-insured consortium
9050.800.	Unemployment Insurance	79,715	20,000	0	20,000	-	0.0%	20,000	n/a	Unemployment benefit reimbursement to NYS <i>20-21 Expenditure relates to COVID-19 school closure; District received a credit which covered 21-22 Expenditures</i>
9060.800.	Health Insurance	7,958,442	9,045,133	8,460,139	10,180,980	1,135,847	12.6%	1,720,841	20.3%	Cost of medical benefits-employees & retirees <i>SWSCHP rates for active & retired employees increased by 1.5%</i> <i>In 21-22 & 22-23, budget includes amounts for anticipated settlements of collective bargaining unit contracts. Final budget presented to voters in May will reflect the actual settlements for the Teachers and Custodial unit contracts.</i> <i>Area of contingency</i>
9070.800.	Employee Benefit Funds	576,775	609,000	607,300	639,525	30,525	5.0%	32,225	5.3%	Cost of dental, vision and life insurance benefits across all units, including Pelham Teachers' Association contributions
9089.800.	Other Employee Benefits	148,008	140,000	69,558	140,000	-	0.0%	70,442	101.3%	Provision for contractually required retirement incentives and other employee benefits <i>20-21 Actual Expenditures included 7 staff retirements; 21-22 Estimated Expenditures include 3 staff retirements.</i>
TOTAL - EMPLOYEE BENEFITS		16,320,784	17,916,195	16,892,933	19,325,249	1,409,054	7.9%	2,432,316	14.4%	

See additional information regarding Employee Benefits on the following pages.

**EMPLOYEE BENEFITS
CODE EXPLANATIONS**

9010.800-State Retirement

This code is used to record the cost of retirement benefits for employees enrolled in the NYS & Local Retirement System (ERS). This generally includes non-certificated staff such as clerical, custodial, nurses, and certain "exempt" staff.

The District's contribution to ERS is based on contribution rates (established annually by the System's Board) which are applied to the applicable members' earnings for the period April 1 through March 31.

The following is a history of recent ERS rates:

ERS Rates										
Year (April 1 to March 31)	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23
Rate	20.90%	20.10%	18.20%	15.50%	15.30%	14.90%	14.60%	14.90%	16.20%	11.60%
% Change from Prior Year	10.58%	-3.83%	-9.45%	-14.84%	-1.29%	-2.61%	-2.01%	2.05%	8.72%	-28.40%

9020.800-Teacher Retirement

This code is used to record the cost of retirement benefits for employees enrolled in the Teacher's Retirement System (TRS). This includes certificated staff such as teachers, administrators, guidance counselors, psychologists and teaching assistants.

The District's contribution to TRS is based on contribution rates (established annually by the System's Board) which are applied to the applicable members' earnings for the period July 1 through June 30.

The following is a history of recent TRS rates:

TRS Rates										
Year	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	21-22
Rate	16.25%	17.53%	13.26%	11.72%	9.80%	10.63%	8.86%	9.53%	9.80%	10.29%
% Change from Prior Year	37.25%	7.88%	-24.36%	-11.61%	-16.38%	8.47%	-16.65%	7.56%	2.83%	5.00%

**EMPLOYEE BENEFITS
CODE EXPLANATIONS**

9030.800-Social Security

The District is responsible for Social Security & Medicare tax on employee earnings as follows: 6.2% for Social Security up to \$147,000 of employee earnings for calendar year 2022; and 1.45% Medicare on total employee earnings. The 2023 Social Security limit is unknown at this time.

9040.800-Workers' Compensation

The District is part of a self-insured insured workers' compensation trust with other Westchester school districts. Budgeted funds include the premium paid to the trust as well as required quarterly assessments due to NYS Workers Compensation Board.

9050.800-Unemployment Insurance

School districts are part of the unemployment insurance program of NYS. Pelham participates in this program by reimbursing the state agency for the actual benefits paid to those who receive unemployment benefits.

9060.800-Health Insurance

This code reflects the cost of providing health insurance to all qualified active employees of the District, as well as to retirees, in accordance with the provisions of the various collective bargaining agreements.

In January 1986, Pelham joined with 21 other school districts to form the State-Wide Schools Cooperative Health Plan (SWSCHP) to provide health benefits to covered participants. SWSCHP rates for the 2022-23 school year are projected to increase by 1.5% for active employees and retirees.

Contract provisions provide that all participating active employees contribute toward the cost of health insurance. For retired employees, the District provides for coverage depending on the terms of the collective bargaining agreement in effect at the employee's retirement date.

**EMPLOYEE BENEFITS
CODE EXPLANATIONS**

9070.800-Employee Benefit Funds

This budget line item includes the cost of contractually required employee benefits, such as dental, vision, long-term disability, accidental death & disability, and life insurance.

For members of The Pelham Teachers' Association (PTA), the PTA has established a trust fund that administers a benefit insurance program which contracts for coverage and pays all premiums. The District makes contractually determined payments to the trust fund on behalf of the unit members.

The collective bargaining agreements with the administrators, building service employees, clerical, teaching assistants, and nurses require that the District pay insurance premiums directly to the carrier on behalf of the covered members.

9089.800-Other Employee Benefits

This code generally includes the estimated cost of contractually required benefits payable to employees upon retirement or separation from employment.

2022-23 PRELIMINARY BUDGET ANALYSIS

		2020-21 Actual Expend	2021-22		2022-23 Proposed Budget	Budget to Budget		Budget to Est Exp		Explanation
			Adopted Budget	Estimated Expenditures		Increase (Decrease)		Increase (Decrease)		
						\$	%	\$	%	
DEBT SERVICE										
9731.600	Bond Anticip. Note-Interest	2,930	0	0	0	0	n/a	-	n/a	Interest on bond anticipation notes (see code 9901.960 below)
9760.700.	Tax Anticip. Note-Interest	376,338	0	0	0	0	n/a	-	n/a	Interest on tax anticipation notes as needed
TOTAL - DEBT SERVICE		379,268	-	-	-	-	n/a	-	n/a	
INTERFUND TRANSFER										
9901.950.	Transfer to Special Aid	10,787	35,000	17,500	35,000	-	0.0%	17,500	100.0%	Funds transfer-Special Aid Fund. <i>District's 20% share of special needs summer program costs (mandated)</i>
9901.960.	Transfer to Debt Service									Funds transfer to the Debt Service Fund to satisfy principal & interest payments on existing borrowings. See following pages for more detail.
	Capital Improvements:									
	Principal-Serial Bonds	2,625,000	3,290,000	3,290,000	4,305,000	1,015,000	30.9%	1,015,000	30.9%	
	Interest - Serial Bonds	908,512	3,194,453	3,194,453	2,233,706	(960,747)	-30.1%	(960,747)	-30.1%	
	Total Transfer to Debt Service	3,533,512	6,484,453	6,484,453	6,538,706	54,253	0.8%	54,253	0.8%	
9901.970.	Transfer to Capital Fund	154,070	0	0	0	-	n/a	-	n/a	Funds transfer-Capital Fund for projects <i>20-21 Actual Expenditure included mandated payment on bond anticipation note (non-recurring)</i>
TOTAL - INTERFUND TRANSFER		3,698,369	6,519,453	6,501,953	6,573,706	54,253	0.8%	71,753	1.1%	

See additional information regarding Debt Service & Interfund Transfers on the following pages.

**DEBT SERVICE & INTERFUND TRANSFERS
CODE EXPLANATIONS**

9700 Codes-Debt Service-Bond and Tax Anticipation Notes

These codes are for interest on potential short term borrowings such as tax anticipation notes (TANs) or bond anticipation notes (BANs). In past years, the District has occasionally utilized short term borrowings for cash flow purposes since it receives the majority of its revenue from property tax payments only twice per year (October and February). The District last utilized a TAN in 2004. The District utilized several BANs starting in July 2019 until permanent financing related to the 2018 Capital Projects was obtained in November 2020.

9901.950-Transfer to Special Aid Fund

The budgeted amount represents mandated transfers to support certain summer school special needs programs accounted for in the Special Aid Fund.

**DEBT SERVICE & INTERFUND TRANSFERS
CODE EXPLANATIONS**

9901.960-Transfer to Debt Service Fund

The District currently has several outstanding bond issues which were used to fund various capital improvement and restoration work, as noted in the table below and on the following page.

Debt Service Information

Bonds

Date/Purpose	Original Issue Amount	Final Year of Payment	Coupon Rates	21-22 Debt Service		22-23 Debt Service Budget
				Budget	Actual	
2016 Refunding Bond (2003 Original Issue)	\$17,150,000	2029-30	2.0-5.0%	1,597,225	1,597,225	1,599,850
2017 Bond-Restoration	\$3,000,000	2031-32	2.0-3.0%	238,906	238,906	240,206
2017 Refunding Bond (2009 Original Issue)	\$9,430,000	2029-30	2.375-4.0%	1,106,900	1,106,900	1,093,500
2020-A Bond-Restoration & Construction	\$54,025,000	2049-50	2.0-5.0%	2,990,672	2,990,672	3,056,900
2020-B Refunding Bond (2010 Original Issue)	\$2,435,000	2025-26	5.00%	550,750	550,750	548,250
Total Transfer to Debt Service Fund				6,484,453	6,484,453	6,538,706

9901.970-Transfer to Capital Fund

This code is used for small capital project work accounted for in the Capital Fund. Such work includes repairs and remediation of District facilities. No amount has been included in the 2022-23 Preliminary Budget.

DEBT SERVICE & INTERFUND TRANSFERS
Debt Service Amortization Schedule
Includes Bond Issuances outstanding as of February 2021

Fiscal Year	2017 Bond (Refunding of 2009 Bonds)			2017 Bond			2016 Bond (Refunding of 2006 Bonds which refunded 2003 Bond)			2020 Bond Series B (Refunding of 2010 Bond)			2020 Bond Series A			TOTAL		
	\$9,430,000 Closing date: March 2, 2017 TIC: 2.24%			\$3,000,000 Closing Date: August 17, 2017 TIC: 2.25%			\$17,150,000 Closing Date: May 19, 2016 TIC: 1.68%			\$2,435,000 Closing Date: November 17, 2020 TIC: 0.38%			\$54,025,000 Closing Date: November 4, 2020 TIC: 2.53%					
	Call Date: 11.15.25																	
	District-wide roofing, mechanical systems, HS library, HS Alumni Hall, Colonial School addition, etc			HS Boys & Girls Locker Room Renovation & HS Electrical Panel Upgrade			Construction of Middle School, other District-wide improvements & field work (original borrowing \$27.6M)			District-wide roofing, mechanical systems, HS library, HS Alumni Hall, Colonial School addition, etc			1036-HS/MS roofing, classroom renovations, masonry repairs; 5017-Prospect Hill safety vestibule/ADA compliance; 6001-New Hutchinson; Old Hutch Demo; Modular Demo					
	SED Proj #1022, 1025, 1026, 1027, 1029, 2012, 2014, 3012, 4009, 4010, 5011, 5013			SED Proj #1033 & 1034			SED Proj # 1018, 1019, 2009, 2010, 3010, 3011, 4008, 5009, 5010, 15001			SED Proj #1022, 1025, 1026, 1027, 1029, 2012, 2014, 3012, 4009, 4010, 5011, 5013			SED Proj# 1036, 5017, 36001					
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2021-22	825,000	281,900	1,106,900	185,000	53,906	238,906	1,215,000	382,225	1,597,225	440,000	110,750	550,750	625,000	2,365,672	2,990,672	3,290,000	3,194,453	6,484,453
2022-23	845,000	248,500	1,093,500	190,000	50,206	240,206	1,280,000	319,850	1,599,850	460,000	88,250	548,250	1,530,000	1,526,900	3,056,900	4,305,000	2,233,706	6,538,706
2023-24	880,000	214,000	1,094,000	190,000	46,406	236,406	1,340,000	254,350	1,594,350	485,000	64,625	549,625	1,605,000	1,448,525	3,053,525	4,500,000	2,027,906	6,527,906
2024-25	910,000	178,200	1,088,200	195,000	42,606	237,606	1,405,000	185,725	1,590,725	510,000	39,750	549,750	1,680,000	1,366,400	3,046,400	4,700,000	1,812,681	6,512,681
2025-26	945,000	141,100	1,086,100	200,000	38,706	238,706	1,450,000	136,100	1,586,100	540,000	13,500	553,500	1,765,000	1,280,275	3,045,275	4,900,000	1,609,681	6,509,681
2026-27	990,000	102,400	1,092,400	205,000	34,706	239,706	1,480,000	106,800	1,586,800			-	1,865,000	1,189,525	3,054,525	4,540,000	1,433,431	5,973,431
2027-28	1,020,000	70,488	1,090,488	210,000	30,350	240,350	1,505,000	76,950	1,581,950			-	1,960,000	1,093,900	3,053,900	4,695,000	1,271,688	5,966,688
2028-29	1,045,000	45,313	1,090,313	215,000	25,627	240,627	1,530,000	46,600	1,576,600			-	2,050,000	993,650	3,043,650	4,840,000	1,111,190	5,951,190
2029-30	1,075,000	16,125	1,091,125	220,000	20,250	240,250	1,565,000	15,650	1,580,650			-	2,145,000	899,500	3,044,500	5,005,000	951,525	5,956,525
2030-31			-	225,000	13,650	238,650			-			-	2,225,000	823,225	3,048,225	2,450,000	836,875	3,286,875
2031-32			-	230,000	6,900	236,900			-			-	2,280,000	767,050	3,047,050	2,510,000	773,950	3,283,950
2032-33			-			-			-			-	2,330,000	720,950	3,050,950	2,330,000	720,950	3,050,950
2033-34			-			-			-			-	2,375,000	673,900	3,048,900	2,375,000	673,900	3,048,900
2034-35			-			-			-			-	2,420,000	625,950	3,045,950	2,420,000	625,950	3,045,950
2035-36			-			-			-			-	2,470,000	577,050	3,047,050	2,470,000	577,050	3,047,050
2036-37			-			-			-			-	1,640,000	535,950	2,175,950	1,640,000	535,950	2,175,950
2037-38			-			-			-			-	1,670,000	502,850	2,172,850	1,670,000	502,850	2,172,850
2038-39			-			-			-			-	1,705,000	469,100	2,174,100	1,705,000	469,100	2,174,100
2039-40			-			-			-			-	1,735,000	434,700	2,169,700	1,735,000	434,700	2,169,700
2040-41			-			-			-			-	1,775,000	398,491	2,173,491	1,775,000	398,491	2,173,491
2041-42			-			-			-			-	1,810,000	360,400	2,170,400	1,810,000	360,400	2,170,400
2042-43			-			-			-			-	1,650,000	321,575	1,971,575	1,650,000	321,575	1,971,575
2043-44			-			-			-			-	1,690,000	281,913	1,971,913	1,690,000	281,913	1,971,913
2044-45			-			-			-			-	1,730,000	241,300	1,971,300	1,730,000	241,300	1,971,300
2045-46			-			-			-			-	1,775,000	199,678	1,974,678	1,775,000	199,678	1,974,678
2046-47			-			-			-			-	1,815,000	157,047	1,972,047	1,815,000	157,047	1,972,047
2047-48			-			-			-			-	1,860,000	113,406	1,973,406	1,860,000	113,406	1,973,406
2048-49			-			-			-			-	1,900,000	68,756	1,968,756	1,900,000	68,756	1,968,756
2049-50			-			-			-			-	1,945,000	23,096	1,968,096	1,945,000	23,096	1,968,096
	8,535,000	1,298,025	9,833,025	2,265,000	363,313	2,628,313	12,770,000	1,524,250	14,294,250	2,435,000	316,875	2,751,875	54,025,000	20,460,734	74,485,734	80,030,000	23,963,197	103,993,197