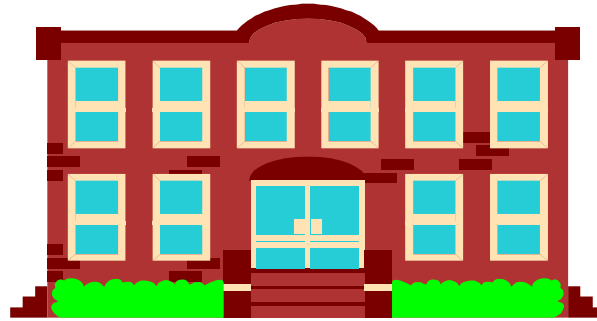


Hyde Park Central School District

PRE-VOTE

PRE-VOTE

PROPOSED CAPITAL PROJECT



PREVOTE - Estimated Impact of Proposed Capital Project

Draft: March 22, 2018

Prepared By: BERNARD P. DONEGAN, INC. (585) 924-2145
PO Box 70
Victor, New York 14564

Hyde Park Central School District

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Hyde Park Central School District

PROPERTY VALUATION AND TAX RATE BACKGROUND INFORMATION

Towns	Projected Assessed Value Change from Fiscal Year End 2018	Equalization Rate	Enhanced Exemption (SENIOR) for 2017-18	Basic Exemption for 2017-18	Date Certified by NYS Office of Real Property Services	Fiscal Year End 2018 Tax Rate Per \$1,000	Percentage of Full Valuation
Clinton	-0.52%	100.00%	\$ 83,790	\$ 38,380	04/07/17	\$23.40	12.89%
Hyde Park	-0.21%	59.00%	48,600	22,260	04/07/17	39.66	62.49%
Pleasant Valley	-0.83%	100.00%	83,790	38,380	04/07/17	23.40	4.92%
Poughkeepsie	-1.25%	100.00%	83,790	38,380	04/07/17	23.40	19.45%
Rhinebeck	-0.90%	100.00%	83,790	38,380	04/07/17	23.40	0.26%

FULL VALUE Tax Rate \$23.40

2017-18 General Fund Budgeted Appropriations: \$91,733,017

2017-18 Tax Levy: \$58,651,168

Tax Levy % of Budget: 63.94%

Hyde Park Central School District

HISTORICAL CHANGE IN ASSESSED VALUATION

Fiscal Year Ended <u>June 30:</u>		<u>Clinton</u>	<u>Hyde Park</u>	<u>Pleasant Valley</u>	<u>Poughkeepsie</u>	<u>Rhinebeck</u>
2013	Assessed Valuation:	\$ 332,439,092	\$ 933,841,322	\$ 128,545,800	\$ 519,755,684	\$ 6,853,652
	% Increase	-0.04%	0.63%	-2.61%	-3.53%	-0.30%
2014	Assessed Valuation:	332,300,544	939,747,485	125,188,074	501,415,624	6,833,061
	% Increase	-6.66%	-0.21%	0.14%	-2.90%	-1.33%
2015	Assessed Valuation:	310,185,397	937,736,261	125,367,313	486,860,190	6,742,318
	% Increase	3.47%	-1.46%	-1.07%	-3.17%	-0.66%
2016	Assessed Valuation:	320,935,587	924,089,371	124,020,004	471,426,750	6,697,827
	% Increase	0.39%	-0.22%	0.33%	1.94%	-2.28%
2017	Assessed Valuation:	322,190,139	922,088,063	124,423,322	480,559,748	6,545,357
	% Increase	0.25%	0.21%	-0.93%	1.43%	0.07%
2018	Assessed Valuation:	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
	Average Value Change	\$ (1,891,280)	\$ (1,965,952)	\$ (1,055,606)	\$ (6,468,183)	\$ (60,700)
	% Change	-0.52%	-0.21%	-0.83%	-1.25%	-0.90%

Hyde Park Central School District

PROJECTED CHANGE IN FUTURE ASSESSED VALUE AND FULL VALUE

	Projected Full Value	Assessed Value				
		Clinton	Hyde Park	Pleasant Valley	Poughkeepsie	Rhinebeck
NYS Equal. Rate		100.00%	59.00%	100.00%	100.00%	100.00%
Average Annual A.V. Change		0.00%	0.00%	0.00%	0.00%	0.00%
Fiscal Year Ending June 30:						
2018	\$ 2,506,336,676	\$ 322,982,691	\$ 924,011,563	\$ 123,267,770	\$ 487,414,770	\$ 6,550,152
2019	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2020	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2021	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2022	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2023	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2024	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2025	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2026	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2027	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2028	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2029	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2030	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2031	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2032	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2033	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2034	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2035	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152
2036	2,506,336,676	322,982,691	924,011,563	123,267,770	487,414,770	6,550,152

Hyde Park Central School District

SUMMARY OF EXISTING and FUTURE DEBT SERVICE

Fiscal Year Ending June 30:	BUILDINGS				BUSES			COMBINED NET LOCAL SHARE	Budgeted Tax Levy per DSB Estimates	
	A	B	C	D (A-B-C)	E	F	G (E-F)			H (D+G)
	Total Debt Service for Buildings	Estimated Building Aid	Debt Service Offsets	Estimated Net Local Share for Buildings	Total Debt Service for Buses	Estimated Transportation Aid	Estimated Net Local Share for Buses			
2014	\$ 3,278,141	\$ 2,082,150	\$ 35,553 ¹	\$ 1,160,437	\$ 561,538	\$ 304,288	\$ 257,250	\$ 1,417,687		
2015	4,117,993	2,797,961	7,748 ¹	1,312,283	649,133	336,976	312,157	1,624,440		
2016	3,549,907	2,421,198	-	1,128,708	760,943	368,781	392,162	1,520,870		
2017	3,920,886	2,603,338	-	1,317,547	714,839	375,887	338,952	1,656,499		
2018	3,753,800	2,627,003	-	1,126,797	859,077	433,142	425,935	1,552,731	1,559,919	
2019	3,473,618	2,711,464	-	762,153	1,300,705	506,441	794,264	1,556,417		
2020	3,181,668	2,471,096	-	710,572	1,387,810	544,806	843,004	1,553,576		
2021	2,828,443	2,357,801	-	470,642	876,177	559,722	316,455	787,097		
2022	2,635,893	2,248,127	-	387,765	721,562	575,377	146,185	533,950		
2023	1,621,593	1,490,294	-	131,298	919,733	573,737	345,996	477,294		
2024	1,618,793	1,490,294	-	128,498	1,076,281	575,495	500,786	629,284		
2025	1,549,308	1,430,134	-	119,173	1,076,281	575,495	500,786	619,959		
2026	1,050,300	963,735	-	86,565	1,076,281	575,495	500,786	587,351		
2027	1,044,025	933,705	-	110,320	1,076,281	575,495	500,786	611,106		
2028	775,500	855,422	-	(79,922)	1,076,281	575,495	500,786	420,864		
2029	546,600	512,407	-	34,193	1,076,281	575,495	500,786	534,979		
2030	117,950	246,793	-	(128,843)	1,076,281	575,495	500,786	371,943		
2031	114,650	229,764	-	(115,114)	1,076,281	575,495	500,786	385,672		
2032	46,350	138,696	-	(92,346)	1,076,281	575,495	500,786	408,440		
2033	-	65,573	-	(65,573)	1,076,281	575,495	500,786	435,213		
2034	-	32,786	-	(32,786)	1,076,281	575,495	500,786	468,000		
2035	-	-	-	-	1,076,281	575,495	500,786	500,786		
2036	-	-	-	-	1,076,281	575,495	500,786	500,786		
2037	-	-	-	-	1,056,636	575,495	481,141	481,141		
2038	-	-	-	-	790,025	460,396	329,629	329,629		
2039	-	-	-	-	527,737	345,297	182,440	182,440		
2040	-	-	-	-	262,629	230,198	32,431	32,431		
2041	-	-	-	-	-	115,099	(115,099)	(115,099)		
Totals	\$ 39,225,413	\$ 30,709,741	\$ 43,301	\$ 8,472,371	\$ 25,380,197	\$ 13,787,077	\$ 11,593,120	\$ 20,065,490		

Includes:

\$2,290,000 Serial Bond dated June 15, 1995
 \$790,100 Serial Bond dated March 15, 2001
 \$702,778 Serial Bond dated July 15, 2001
 \$240,000 Refunding Serial Bond dated October 21, 2014 (part of the \$6,465,000 Refunding Serial Bond)
 \$510,000 Refunding Serial Bond dated September 7, 2017 (part of the \$5,070,000 Refunding Serial Bond)
 Capital Outlay Projects
 Various Cash Projects
 \$2,970,000 Authorization - Vote 5/16/2001
 \$1,498,600 Authorization - Vote 5/21/2002
 \$4,885,002 Energy Performance Contract - BOE Approved 6/15/2002
 \$13,965,000 Combined Authorization - Vote 3/2005 / 12/2006
 \$16,864,611 Combined Authorization - Vote 12/3/2007
 \$10,126,000 Combined Authorization - Vote 12/2011 / 3/2012
 \$3,230,950 Authorization - Vote 9/30/2014

Includes:

2008-09 Bus Purchase - Vote 5/20/2008
 2009-10 Bus Purchase - Vote 5/19/2009
 2010-11 Bus Purchase (Bus #417-426, #432) - Vote 5/18/2010
 2011-12 Bus Purchase (Bus #427-431, #433-435) - Vote 5/17/2011
 2012-13 Bus Purchase (Bus #436-440) - Vote 5/15/2012
 2013-14 Bus Purchase (Bus #441-450) - Vote 5/21/2013
 2014-15 Bus Purchase (Bus #451-460) - Vote 5/20/2014
 2015-16 Bus Purchase (Bus #461-469) - Vote 5/19/2015
 2016-17 Bus Purchase (Bus # ___) - Vote 5/17/2016
 2017-18 Bus Purchase (Bus # ___) - Vote 5/16/2017
 Proposed 2018-19 Bus Purchase (Bus # ___) - Vote 5/15/2018
 Proposed 2019-20 through 2035-2036 Bus Purchases

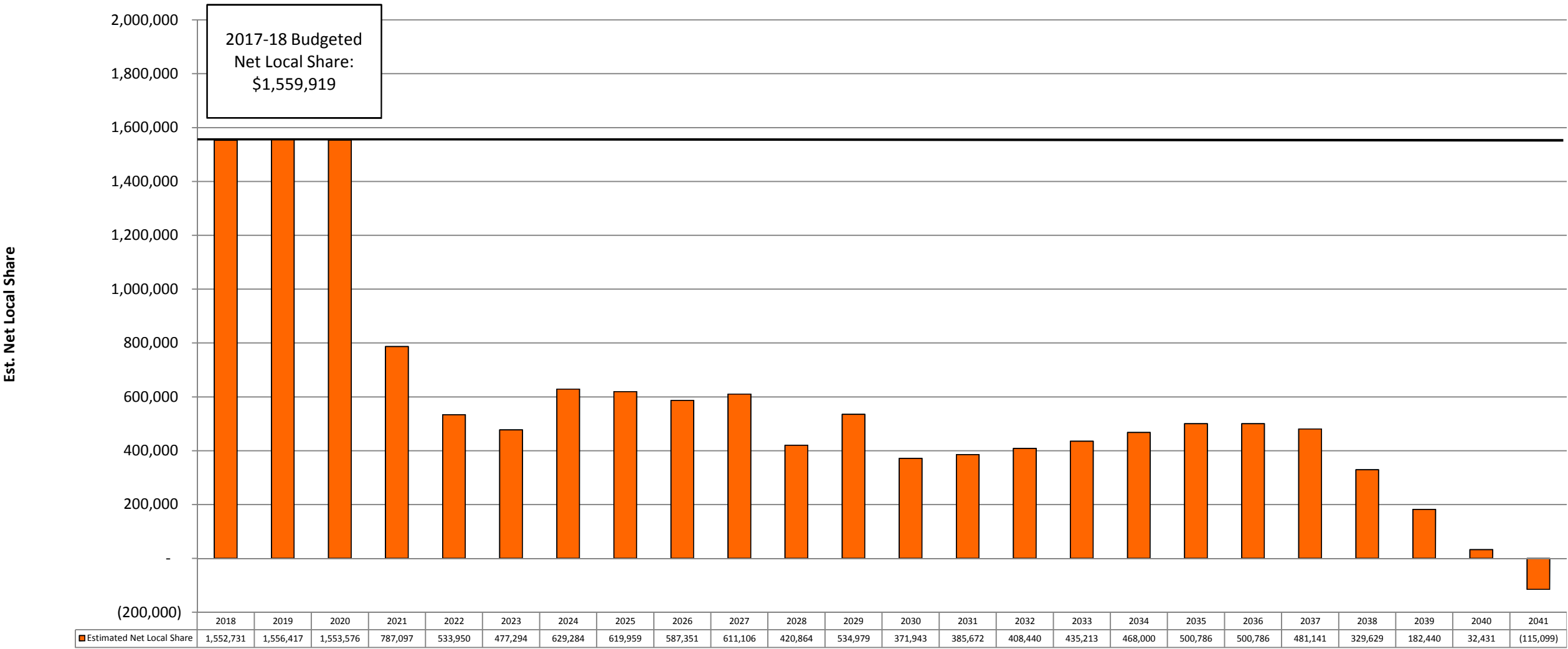
Note: 1. BAN premiums.

CAUTION: State aid may be reduced. Pursuant to Education Law 3602 (6)(e)(5)(c), at least at the end of each ten year segment of an assumed amortization established for a retro or prospective project, the remaining scheduled assumed semi-annual payments will be revised based on the interest rate applicable for the current year, if the difference between the current year interest rate and the interest rate upon which the original assumed amortization is based exceeds one quarter of one-one hundredth.

Doesn't include any new bus purchases after the 2035-36 fiscal year

Hyde Park Central School District

Estimated Net Local Share of Existing and Future Building & Bus Debt Service



Fiscal Year Ending June 30

Hyde Park Central School District

PROJECTED NET LOCAL SHARE OF DEBT SERVICE

NOTE:
This Financial plan is used for illustrative purposes only and is based upon many variables: timing of events, interest rates and District cash flow needs. Your particular financial plan may vary significantly based upon actual future events.

Assumptions:
Vote: May 2018
SED Approval: May 2019
First Borrowing: June 2019
First Interest: June 2020
First Principal: June 2021
Final Cost Report/CSC: June 2021
2017-18 Bldg. Aid Ratio: 61.9%
Estimated Bond %: 95.0%
Construction & Incidentals: \$26,224,708

Proposed \$26,224,708 Capital Project

Proposed 17 -Year Maturity Schedule

A	B	C	D	E	F C + E	G	H F - G	I	J H - I
Maturity Date	Capital Reserve	Annual Principal Payment	Remaining Principal Amount Outstanding	Annual Interest Payment	Annual Debt Service	Less State Building Aid	Gross Local Share	Less Debt Service Offsets	Net Local Share
6/15				5.00% Bonds 4.00% Notes		4.0000%			
			\$ 22,224,708						
2020	\$ 4,000,000	\$ -	22,224,708	\$ 888,988	\$ 888,988	\$ -	\$ 888,988	\$ -	\$ 888,988
2021	-	1,224,708	21,000,000	1,111,235	2,335,943	716,384	1,619,559	-	1,619,559
2022	-	1,400,000	19,600,000	1,050,000	2,450,000	1,432,768	1,017,232	-	1,017,232
2023	-	1,050,000	18,550,000	980,000	2,030,000	1,432,768	597,232	-	597,232
2024	-	1,030,000	17,520,000	927,500	1,957,500	1,432,768	524,732	-	524,732
2025	-	1,090,000	16,430,000	876,000	1,966,000	1,432,768	533,232	-	533,232
2026	-	1,175,000	15,255,000	821,500	1,996,500	1,432,768	563,732	-	563,732
2027	-	1,210,000	14,045,000	762,750	1,972,750	1,432,768	539,982	-	539,982
2028	-	1,345,000	12,700,000	702,250	2,047,250	1,432,768	614,482	-	614,482
2029	-	1,410,000	11,290,000	635,000	2,045,000	1,432,768	612,232	-	612,232
2030	-	1,490,000	9,800,000	564,500	2,054,500	1,432,768	621,732	-	621,732
2031	-	1,565,000	8,235,000	490,000	2,055,000	1,432,768	622,232	-	622,232
2032	-	1,635,000	6,600,000	411,750	2,046,750	1,432,768	613,982	-	613,982
2033	-	1,700,000	4,900,000	330,000	2,030,000	1,432,768	597,232	-	597,232
2034	-	1,785,000	3,115,000	245,000	2,030,000	1,432,768	597,232	-	597,232
2035	-	1,870,000	1,245,000	155,750	2,025,750	1,432,768	592,982	-	592,982
2036	-	1,245,000	-	62,250	1,307,250	716,384	590,866	-	590,866
Totals	\$ 4,000,000	\$ 22,224,708		\$ 11,014,474	\$ 33,239,182	\$ 21,491,524	\$ 11,747,661	\$ -	\$ 11,747,661
15 Normal Year Averages		\$1,400,000		\$600,950	\$2,000,950	\$1,385,009	\$615,941		\$615,941
Interest/Principal				49.56%					

SUMMARY OF EXISTING and FUTURE BUILDING DEBT SERVICE - BUILDINGS & BUSES

	A	B	C	D (A-B-C)	E	F	G	H (E-F-G)	I (D+H)
	Existing Net Local Share				Proposed \$26,224,708 Capital Project				
Fiscal Year Ending June	Debt Service	Estimated Building & Transportation Aid	Debt Service Offsets	Estimated Net Local Share	Debt Service	Estimated Bldg Aid	Debt Service Offsets	Estimated Net Local Share	Combined Estimated Net Local Share
30:	Debt Service	Aid	Offsets	Local Share	Debt Service	Aid	Offsets	Local Share	Local Share
2018	\$ 4,612,877	\$ 3,060,145	\$ -	\$ 1,552,731	\$ -	\$ -	\$ -	\$ -	\$ 1,552,731
2019	4,774,323	3,217,905	-	1,556,417	-	-	-	-	1,556,417
2020	4,569,478	3,015,902	610,000 ¹	943,576	888,988	-	-	888,988	1,832,564
2021	3,704,620	2,917,523	660,000 ¹	127,097	2,335,943	716,384	-	1,619,559	1,746,656
2022	3,357,455	2,823,504	-	533,950	2,450,000	1,432,768	-	1,017,232	1,551,182
2023	2,541,326	2,064,031	-	477,294	2,030,000	1,432,768	-	597,232	1,074,526
2024	2,695,074	2,065,789	-	629,284	1,957,500	1,432,768	-	524,732	1,154,016
2025	2,625,589	2,005,629	-	619,959	1,966,000	1,432,768	-	533,232	1,153,191
2026	2,126,581	1,539,230	-	587,351	1,996,500	1,432,768	-	563,732	1,151,083
2027	2,120,306	1,509,200	-	611,106	1,972,750	1,432,768	-	539,982	1,151,088
2028	1,851,781	1,430,917	-	420,864	2,047,250	1,432,768	-	614,482	1,035,346
2029	1,622,881	1,087,902	-	534,979	2,045,000	1,432,768	-	612,232	1,147,211
2030	1,194,231	822,288	-	371,943	2,054,500	1,432,768	-	621,732	993,675
2031	1,190,931	805,259	-	385,672	2,055,000	1,432,768	-	622,232	1,007,904
2032	1,122,631	714,191	-	408,440	2,046,750	1,432,768	-	613,982	1,022,422
2033	1,076,281	641,068	-	435,213	2,030,000	1,432,768	-	597,232	1,032,445
2034	1,076,281	608,281	-	468,000	2,030,000	1,432,768	-	597,232	1,065,232
2035	1,076,281	575,495	-	500,786	2,025,750	1,432,768	-	592,982	1,093,768
2036	1,076,281	575,495	-	500,786	1,307,250	716,384	-	590,866	1,091,652
Totals	\$ 44,415,204	\$ 31,479,753	\$ 1,270,000	\$ 11,665,451	\$ 33,239,182	\$ 21,491,524	\$ -	\$11,747,661	\$ 23,413,112

Includes:

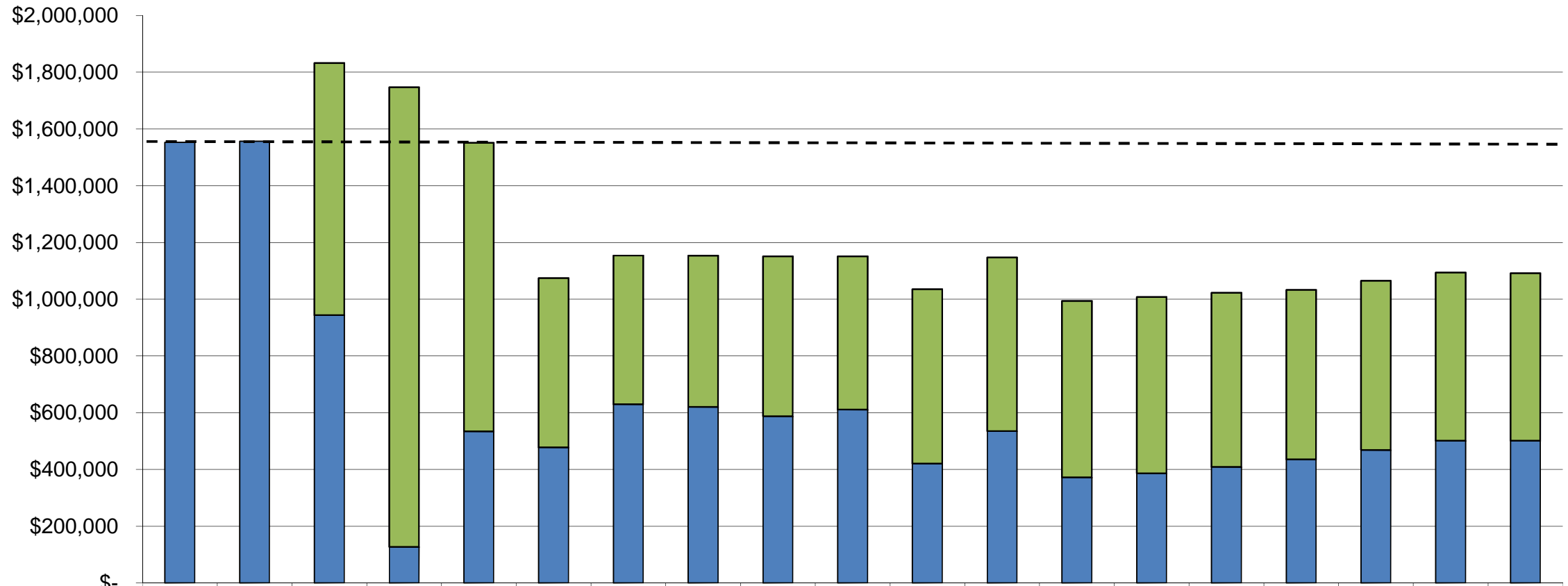
- \$240,000 Refunding Serial Bond dated October 21, 2014 (part of the \$6,465,000 Refunding Serial Bond)
- \$510,000 Refunding Serial Bond dated September 7, 2017 (part of the \$5,070,000 Refunding Serial Bond)
- Capital Outlay Projects
- Various Cash Projects
- \$14,924,611 Capital Project
- \$100,000 Cash Project
- Capital Outlay
- \$10,126,000 Capital Project
- \$6,465,000 Refunding Serial Bond dated October 21, 2014
- \$3,230,950 Authorization
- \$2,970,000 Authorization - Vote 5/16/2001
- \$1,498,600 Authorization - Vote 5/21/2002
- \$4,885,002 Energy Performance Contract - BOE Approved 6/15/2002
- \$13,965,000 Combined Authorization - Vote 3/2005 / 12/2006
- \$16,864,611 Combined Authorization - Vote 12/3/2007
- \$10,126,000 Com
- \$3,230,950 Authorization - Vote 9/30/2014

Note: 1. Projected use of Debt Service Fund.

Also Includes:

- \$507,221 Bus Purchase - 2012-13
- \$657,036 Bus Purchase - 2013-14
- \$901,818 Bus Purchase - 2014-15
- \$848,635 Bus Purchase - 2015-16
- \$996,217 Bus Purchase - 2016-17
- \$970,000 Bus Purchase - 2017-18
- Proposed \$982,226 Bus Purchase - 2018-19
- Proposed 2019-20 through 2035-36 Bus Purchases

**Hyde Park Central School District
ESTIMATED LOCAL SHARE OF EXISTING AND FUTURE BUILDING DEBT,
BUS DEBT & PROPOSED \$26,224,708 CAPITAL PROJECT**

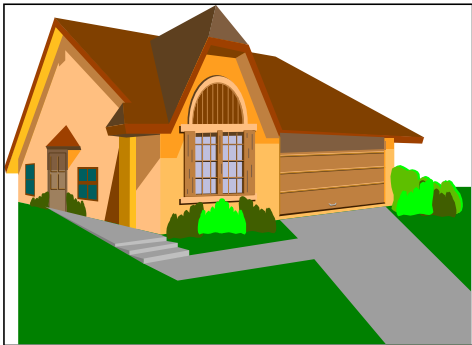


	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Local Share - Proposed Capital Project	-	-	888,988	1,619,559	1,017,232	597,232	524,732	533,232	563,732	539,982	614,482	612,232	621,732	622,232	613,982	597,232	597,232	592,982	590,866
Local Share - Building & Bus Debt	\$1,552,731	1,556,417	943,576	127,097	533,950	477,294	629,284	619,959	587,351	611,106	420,864	534,979	371,943	385,672	408,440	435,213	468,000	500,786	500,786

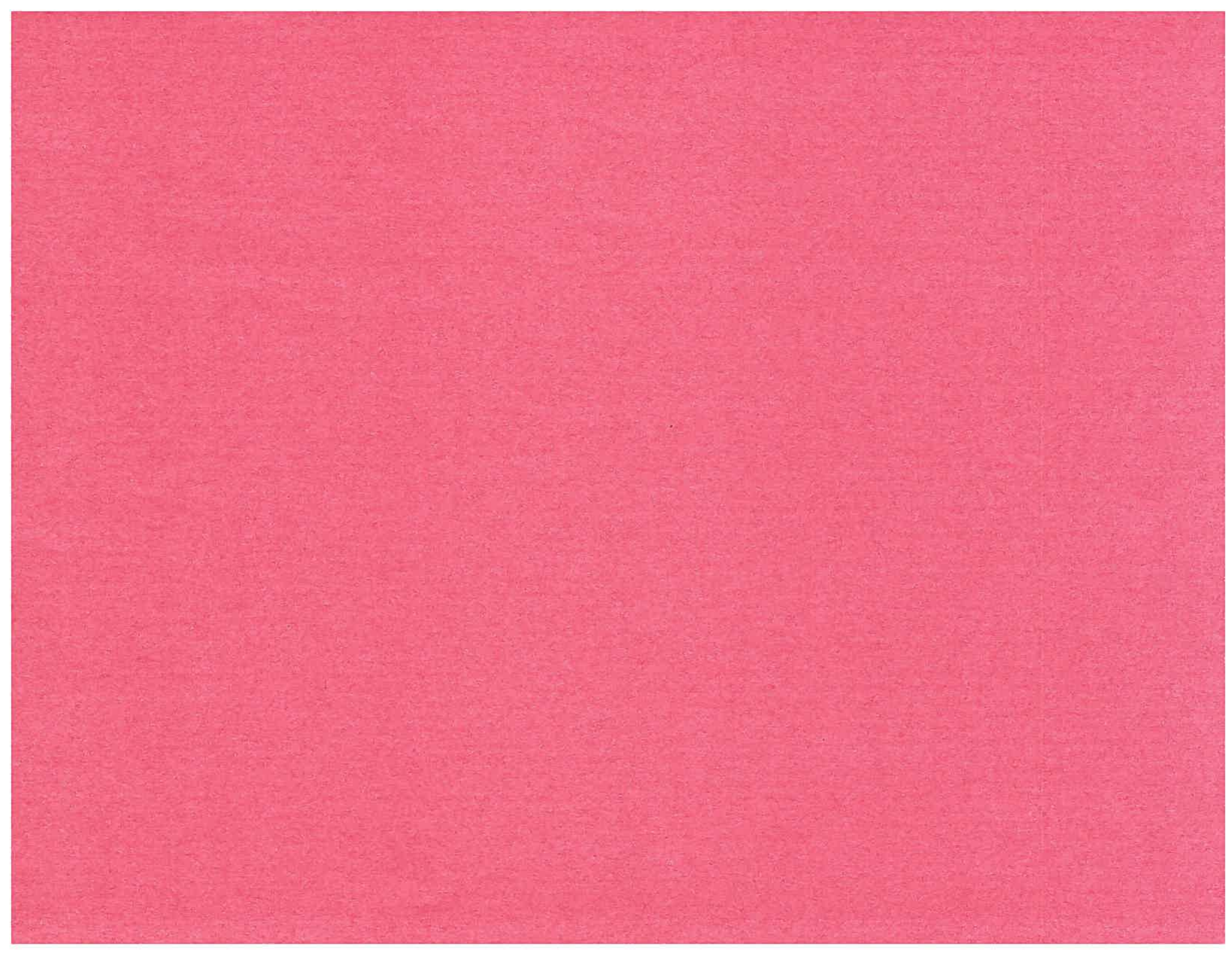
Fiscal Year Ending June 30

Hyde Park Central School District

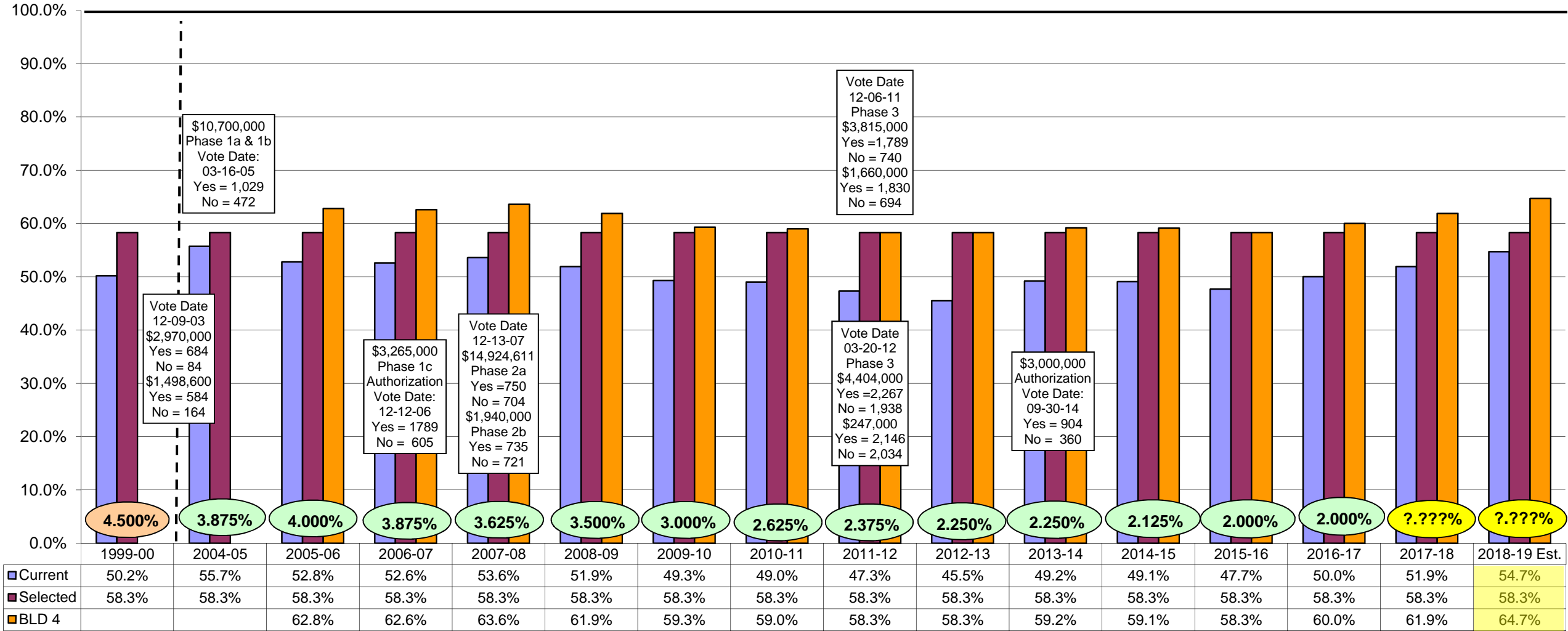
AVERAGE COST TO TAXPAYER
17 Year Maturity Schedule for \$26,224,708 Capital Project
AVERAGE MARGINAL INCREASE FOR YEARS 2020-2021



Full Value	<u>SENIOR/STAR</u> \$65,300 Equalized Value Exemption <u>Income Restrictions*</u>		<u>WITH STAR</u> \$30,000 Equalized Value Exemption <u>Primary Residence</u>		<u>NO STAR</u> <u>Non-Primary Residence</u>	
	Annual	Monthly	Annual	Monthly	Annual	Monthly
\$150,000	\$ 8	\$ 0.67	\$ 11	\$ 0.92	\$ 14	\$ 1.17
200,000	13	1.08	16	1.33	19	1.58
250,000	17	1.42	21	1.75	24	2.00



Hyde Park Central School District History of State Building Aid Ratios¹



¹ The State Building Aid Ratio may change yearly. The voter authorization only "locks" the District into an aid calculation formula, not the aid ratio.

2017-18 Fiscal Year	A		B		C		D		E		
	BLD 4 = (Projects with Voter Approval on or after July 1, 2005) Greater of a) 1999-00 Selected - 10% = 48.3% or b) Current Year Calculated = 51.9% or c) Low Wealth Aid Ratio = N/A	}	51.9%	+	N/A	+	10.0%	+	N/A	=	61.9%
	A+B+C+D = 61.9%										Maximum Aid Ratio = 95% Maximum High Needs Aid Ratio = 98%

4.5000% SED Interest Rate for Retro Projects Borrowings prior to December 1, 2001

3.875% SED STATEWIDE AVERAGE INTEREST RATE ASSIGNED BASED ON SED APPROVAL DATE

2.000% Rates not yet available

ANALYSIS OF ESTIMATED PROJECT COST AND MAXIMUM COST ALLOWANCE BY BUILDING

Current as of
3/16/2018

CONSTRUCTION:

SED Approval

Maximum Cost Allowance	
Less: \$14,924,611 Capital Project - Phase VI (FCR)	4/29/2013 (339,666)
Less: \$14,924,611 Capital Project - Phase VII (FCR)	4/4/2014 -
Less: \$3,230,950 Capital Project - Phase 4AI (FCR)	11/5/2014 (88,505)
Less: \$3,230,950 Capital Project - Phase 4AII (FCR)	1/14/2015 (236,619)
Less: \$3,230,950 Capital Project - Phase 4AIII (FCR)	5/13/2015 (2,412,948)
Less: Capital Outlay Project #0002-026 (Est. Breakdown)	3/18/2017 -
Less: Cash Project #7999-004 (SA-139)	7/6/2017 -
Less: Cash Project #0019-001 (FP-F)	12/13/2017 -

Maximum Cost Allowance Available

INCIDENTALS:

Maximum Cost Allowance	
Less: \$14,924,611 Capital Project - Phase VI (FCR)	4/29/2013 (7,123)
Less: \$14,924,611 Capital Project - Phase VII (FCR)	4/4/2014 -
Less: \$3,230,950 Capital Project - Phase 4AI (FCR)	11/5/2014 (15,585)
Less: \$3,230,950 Capital Project - Phase 4AII (FCR)	1/14/2015 (58,577)
Less: \$3,230,950 Capital Project - Phase 4AIII (FCR)	5/13/2015 (416,861)
Less: Capital Outlay Project #0002-026 (Est. Breakdown)	3/18/2017 -
Less: Cash Project #7999-004 (SA-139)	7/6/2017 -
Less: Cash Project #0019-001 (FP-F)	12/13/2017 -

Maximum Cost Allowance Available

	A	B	C	D	E	F	G	H	I	J	(SUM A TO J)
	Haviland Middle School 0001-xxx	FDR High School 0002-xxx	Ralph R. Smith Elementary 0003-xxx	Violet Ave Elementary 0004-xxx	Hyde Park Elementary 0005-xxx	Netherwood Elementary 0007-xxx	North Park Elementary 0013-xxx	North Park Water Treatment Building 0019-xxx	Bus Garage 4006-xxx	District Wide 7999-xxx	TOTAL AUTHORIZATION
	Alteration/ Reconstruction	Alteration/ Reconstruction	Alteration/ Reconstruction	Alteration/ Reconstruction	Alteration/ Reconstruction	Alteration/ Reconstruction	Alteration/ Reconstruction	Alteration/ Reconstruction	Alteration/ Reconstruction	Alteration/ Reconstruction	
Maximum Cost Allowance	\$ 20,886,916	\$ 40,277,855	\$ 8,696,342	\$ 8,301,054	\$ 4,626,337	\$ 8,301,054	\$ 8,696,342	\$ 234,245	\$ -	\$ 99,785,902	\$ 199,806,048
Less: \$14,924,611 Capital Project - Phase VI (FCR)	(339,666)	-	-	-	-	-	-	-	-	-	(339,666)
Less: \$14,924,611 Capital Project - Phase VII (FCR)	-	-	-	-	-	-	-	-	-	(252,778)	(252,778)
Less: \$3,230,950 Capital Project - Phase 4AI (FCR)	(88,505)	-	-	-	-	-	-	-	-	-	(88,505)
Less: \$3,230,950 Capital Project - Phase 4AII (FCR)	(236,619)	-	-	-	-	-	-	-	-	-	(236,619)
Less: \$3,230,950 Capital Project - Phase 4AIII (FCR)	(2,412,948)	-	-	-	-	-	-	-	-	-	(2,412,948)
Less: Capital Outlay Project #0002-026 (Est. Breakdown)	-	(80,000)	-	-	-	-	-	-	-	-	(80,000)
Less: Cash Project #7999-004 (SA-139)	-	-	-	-	-	-	-	-	-	(1,099,490)	(1,099,490)
Less: Cash Project #0019-001 (FP-F)	-	-	-	-	-	-	-	(224,500)	-	-	(224,500)
Maximum Cost Allowance Available	\$ 17,809,177	\$ 40,197,855	\$ 8,696,342	\$ 8,301,054	\$ 4,626,337	\$ 8,301,054	\$ 8,696,342	\$ 9,745	\$ -	\$ 98,433,634	
Maximum Cost Allowance	\$ 5,221,729	\$ 10,069,464	\$ 1,739,268	\$ 1,660,211	\$ 925,267	\$ 1,660,211	\$ 1,739,268	\$ 46,849	\$ -	\$ 23,015,419	\$ 46,077,687
Less: \$14,924,611 Capital Project - Phase VI (FCR)	(7,123)	-	-	-	-	-	-	-	-	-	(7,123)
Less: \$14,924,611 Capital Project - Phase VII (FCR)	-	-	-	-	-	-	-	-	-	(21,822)	(21,822)
Less: \$3,230,950 Capital Project - Phase 4AI (FCR)	(15,585)	-	-	-	-	-	-	-	-	-	(15,585)
Less: \$3,230,950 Capital Project - Phase 4AII (FCR)	(58,577)	-	-	-	-	-	-	-	-	-	(58,577)
Less: \$3,230,950 Capital Project - Phase 4AIII (FCR)	(416,861)	-	-	-	-	-	-	-	-	-	(416,861)
Less: Capital Outlay Project #0002-026 (Est. Breakdown)	-	(20,000)	-	-	-	-	-	-	-	-	(20,000)
Less: Cash Project #7999-004 (SA-139)	-	-	-	-	-	-	-	-	-	-	-
Less: Cash Project #0019-001 (FP-F)	-	-	-	-	-	-	-	(25,500)	-	-	(25,500)
Maximum Cost Allowance Available	\$ 4,723,583	\$ 10,049,464	\$ 1,739,268	\$ 1,660,211	\$ 925,267	\$ 1,660,211	\$ 1,739,268	\$ 21,349	\$ -	\$ 22,993,597	

KEY: **RED** Exceeds aid ceiling. All dollars expended in excess of aid ceiling are 100% local share.
GREEN Positive margin to work with.
 Maximum Cost Allowance based on:
 (a) 2017-18 Regional Cost Factor of 1.2924 and
 (b) Monthly Cost Index for December 2017.
 (c) Building Aid Units from SA-4 dated 3/10/16, 3/31/16, and 12/14/2017.