

TRANSPORTATION, COMMUNITY SERVICES, UNDISTRIBUTED

2025-26 PRELIMINARY BUDGET

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PELHAM UNION FREE SCHOOL DISTRICT

**2025-26 PRELIMINARY BUDGET
ANAYLSIS**

		2023-24 Actual Expend	2024-25		2025-26 Preliminary Budget	Budget to Budget		Budget to Est Exp		Explanation
			Adopted Budget	Estimated Expenditures		Increase (Decrease)		Increase (Decrease)		
						\$	%	\$	%	
PUPIL TRANSPORTATION SERVICES										
5510.160.	Salaries	24,127	32,500	33,310	34,159	1,659	5.1%	849	2.5%	Contractual salary for transportation coordinator (0.5 FTE)
5510.400.	Transportation-Contractual	807	500	500	500	-	0.0%	-	0.0%	Advertising for transportation related communications
5510.415.	Charter & Athletic Trips	345,446	362,250	362,250	390,000	27,750	7.7%	27,750	7.7%	Bus transportation for field trips and athletic events <i>2025-26 Budget reflects anticipated contract cost escalation</i>
5510.450.	Supplies & Materials	0	100	100	100	-	0.0%	-	0.0%	Supplies & materials for transportation operations
5510.490.	Services from BOCES	47,427	49,798	50,000	52,300	2,502	5.0%	2,300	4.6%	Transportation consortium coordinator fee; see note below & BOCES information in Appendix
5540.400.	Contract Transportation	1,187,396	1,640,658	1,513,412	1,822,793	182,135	11.1%	309,381	20.4%	Bus transportation services <i>See note below & additional detail on next page</i> <i>2024-25 budgetary savings due to fewer than planned Special Education out of district placements</i> <i>2025-26 Budget reflects additional Special Education out of district placements and contract increase</i> <i>Area of budget contingency</i>
5550.400.	Public Transportation	41,957	40,466	45,780	47,434	6,968	17.2%	1,654	3.6%	Public bus, Metro North & subway transportation services <i>See note below & additional detail on next page</i> <i>Area of budget contingency</i>
TOTAL - PUPIL TRANSPORTATION SVCS		1,647,160	2,126,272	2,005,352	2,347,286	221,014	10.4%	341,934	17.1%	

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 2024-25 transportation aid ratio is 46.3% 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	2024-25				2025-26	
		# Budgeted Students	Budget	# Actual Students	Projected	# Budgeted Students	Budget
5510.160	Pupil Transportation-Non Instructional Salaries <i>0.5 FTE salary for clerical transportation coordinator</i>		\$32,500		\$33,311		\$34,159
5510.400	Pupil Transportation-Contractual (advertising)		\$500		\$500		\$500
5510.415	Interscholastic Athletics		\$362,250		\$362,250		\$390,000
5510.45	Pupil Transportation-Materials & Supplies		\$100		\$100		\$100
5510.490	BOCES: BEPT Consortium Administrative Fee		\$49,798		\$50,000		\$52,300
5540.400	Transported by BEPT Consortium						
	<u>Private & Parochial Schools-Regular Education:</u>						
	Convent of the Sacred Heart	7	66,670	4	74,308	4	78,023
	Eagle Hill	5	67,192	2	61,924	2	65,020
	Fieldston-Lower	1	12,930	2	26,539	2	27,866
	Fieldston-Upper	1	12,930				
	Hackley-Lower	11	93,336	5	44,231	5	46,443
	Hackley-Upper			6	48,654	6	51,087
	Horace Mann-Lower	1	17,819	2	21,078	2	22,132
	Iona Prep-MS Lower	1	28,889				
	Iona-Grammar			2	39,808	2	41,798
	Kinneret	2	39,112	2	20,433	2	21,455
	Leffell School	2	42,780	2	69,664	2	73,147
	Masters School-Lower	11	93,336	3	30,962	3	32,510
	Masters School-Upper			5	51,603	5	54,183
	The German School	1	18,667				
	Windward Lower	7	107,696	8	94,655	8	99,388
	Contingent students	2	19,431			2	28,514
		52	620,788	43	583,859	45	641,566
	Private & Public Schools-Special needs	24	457,091	30	616,282	30	649,866
	BOCES Occupational & Alternate Education placements	26	127,957	22	117,544	26	145,861
	BOCES Programs-Special needs	7	434,822	3	195,726	6	385,500
	Total Transportation by BEPT Consortium		\$1,640,658		\$1,513,411		\$1,822,794

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

Account Code	Description	2024-25				2025-26	
		# Budgeted Students	Budget	# Actual Students	Projected	# Budgeted Students	Budget
5550.400	Transported by Public Transportation						
	Fordham Prep	13	6,143	10	4,500	11	5,198
	French American School						
	Horace Mann-Upper	3	4,750	3	7,530	2	6,048
	Immaculate Heart of Mary		-				
	Iona Prep-HS Upper	1	1,111	1	1,320	3	4,158
	Kinneret Day School						
	Regis H.S.	6	16,493	6	17,280	5	15,120
	Riverdale Country School						
	Rye Country Day School	1	520	1	460		
	Saint Bernard						
	Saint John & Paul			1	450	1	473
	Salesian	1	1,111	1	1,320	1	1,386
	School of the Holy Child	5	2,599	9	4,140	8	3,864
	Stepinac	1	1,583	1	1,770	1	1,859
	The Brunswick School	1	1,095	1	1,250	1	1,313
	The Chapel School		-				
	The Dalton School	1	2,749	2	5,760	1	3,024
	Ursuline						
	Winston Transition						
	Contingent students	2	2,312			4	4,992
	Total Transportation by Public Transportation	35	\$40,466	36	\$45,780	38	\$47,433
	Total Transportation		\$2,126,273		\$2,005,352		\$2,347,286

**2025-26 PRELIMINARY BUDGET
ANAYLSIS**

		2023-24 Actual Expend	2024-25		2025-26 Preliminary Budget	Budget to Budget		Budget to Est Exp		Explanation
			Adopted Budget	Estimated Expenditures		Increase (Decrease)		Increase (Decrease)		
						\$	%	\$	%	
COMMUNITY SERVICES										
7140.160.	Recreation Salaries	36,310	36,310	37,217	38,148	1,838	5.1%	931	2.5%	Contractual salaries for groudsmen (0.5 FTE)
7140.400.	Contractual Services	23,857	41,450	26,008	41,450	-	0.0%	15,442	59.4%	Fields & grounds maintenance & repair <i>Area of budget contingency</i>
7140.450.	Materials & Supplies	9,383	15,000	17,592	15,000	-	0.0%	(2,592)	-14.7%	Materials to maintain & repair fields/grounds
TOTAL COMMUNITY SERVICES		69,550	92,760	80,817	94,598	1,838	2.0%	13,781	17.1%	

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 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.

**2025-26 PRELIMINARY BUDGET
ANAYLSIS**

		2023-24 Actual Expend	2024-25		2025-26 Preliminary Budget	Budget to Budget		Budget to Est Exp		Explanation
			Adopted Budget	Estimated Expenditures		Increase (Decrease)		Increase (Decrease)		
						\$	%	\$	%	
EMPLOYEE BENEFITS										
9010.800.	State Retirement	761,651	1,015,084	943,066	1,153,740	138,656	13.7%	210,674	22.3%	Pension costs-staff enrolled in NYS & Local Retirement System (ERS) ERS rate increased from 15.2% to 16.5% (8.6%) <i>Increase reflects rate change, as well as increase in salary base</i> <i>Area of contingency</i>
9020.800.	Teacher Retirement	3,954,004	4,202,545	4,200,000	4,160,667	(41,878)	-1.0%	(39,333)	-0.9%	Pension costs-staff enrolled in NYS Teachers Retirement System (TRS) TRS rate decreased from 10.11% to 9.59% (5.1%) <i>Budgetary variances reflect savings from veteran staff retirements and rate decrease, as partly offset by increase in overall salary base</i> <i>Area of contingency</i>
9030.800.	Social Security	3,579,095	3,728,437	3,750,000	3,922,558	194,121	5.2%	172,558	4.6%	Employer share of Social Security (6.2% of individual's earnings up to \$176,100 for 2025) & Medicare taxes (1.45% of total earnings) <i>Increase reflects salary base growth, as well as increase in FICA limit from \$168,600 (2024) to \$176,100 (2025)</i> <i>Area of contingency</i>
9040.800.	Workers' Compensation	248,271	261,195	266,476	236,878	(24,317)	-9.3%	(29,598)	-11.1%	Premium for participation in self-insured consortium
9050.800.	Unemployment Insurance	0	20,000	0	20,000	-	0.0%	20,000	n/a	Unemployment benefit reimbursement to NYS <i>Following the COVID-19 school closure, District received a credit which continues to cover subsequent years' expenditures</i>
9060.800.	Health Insurance	9,376,052	12,043,163	10,243,448	11,910,498	(132,665)	-1.1%	1,667,050	16.3%	Cost of medical benefits-employees & retirees <i>SWSCHP rates for active employees increased by 9.08% and for retirees from 8.19% - 8.82% depending on coverage options</i> <i>2024-25 Budget included an allowance for unsettled collective bargaining agreements under negotiation (Teachers--contract settled June 2024 & Custodial-contract settled September 2024)</i> <i>Area of contingency</i>
9070.800.	Employee Benefit Funds	634,482	662,125	660,596	694,100	31,975	4.8%	33,504	5.1%	Cost of dental, vision and life insurance benefits across all units, including Pelham Teachers' Association contributions
9089.800.	Other Employee Benefits	77,756	140,000	263,737	140,000	-	0.0%	(123,737)	-46.9%	Provision for contractually required retirement incentives and other employee benefits <i>2024-25 Est. Expenditures include separation payments for 13 teachers & other staff retirements</i>
TOTAL - EMPLOYEE BENEFITS		18,631,311	22,072,549	20,327,323	22,238,441	165,892	0.8%	1,911,118	9.4%	

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)	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26
Rate	15.50%	15.30%	14.90%	14.60%	14.90%	16.20%	11.60%	13.10%	15.20%	16.50%
% Change from Prior Year	-14.84%	-1.29%	-2.61%	-2.01%	2.05%	8.72%	-28.40%	12.93%	16.03%	8.55%

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 (July 1 to June 30)	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26
Rate	11.72%	9.80%	10.63%	8.86%	9.53%	9.80%	10.29%	9.76%	10.11%	9.59%
% Change from Prior Year	-11.61%	-16.38%	8.47%	-16.65%	7.56%	2.83%	5.00%	-5.15%	3.59%	-5.14%

**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 \$176,100 of employee earnings for calendar year 2025; and 1.45% Medicare on total employee earnings. The 2026 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 2025-26 school year are projected to increase by 9.08% for active employees and as follows for retirees: 8.19% for Medicare-eligible retirees electing single coverage; 8.36% for Medicare-eligible retirees electing 2 person coverage; and 8.82% for all other 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 District's contribution rates per unit member for 2024-25 and 2025-26 are \$1,600 and \$1,650, respectively.

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.

**2025-26 PRELIMINARY BUDGET
ANAYLSIS**

		2023-24 Actual Expend	2024-25		2025-26 Preliminary Budget	Budget to Budget		Budget to Est Exp		Explanation
			Adopted Budget	Estimated Expenditures		Increase (Decrease)		Increase (Decrease)		
						\$	%	\$	%	
DEBT SERVICE										
9788.600	Lease Principal (GASB87)	208,034	186,000	186,000	207,272	21,272	11.4%	21,272	11.4%	GASB-87-Accounting for Leases was adopted effective 6.30.22 and requires leases to be capitalized and amortized over the period of useful life. There are offsetting reductions for the amounts budgeted in 9788.600 & 9788.700 within several budget codes: 1310.150, 1620.447 and 2110.490.
9788.700	Lease Interest (GASB87)	5,389	13,000	13,000	10,000	-3,000	-23.1%	(3,000)	-23.1%	
TOTAL - DEBT SERVICE		213,423	199,000	199,000	217,272	18,272	9.2%	18,272	9.2%	
INTERFUND TRANSFER										
9901.950.	Transfer to Special Aid	48,551	40,000	50,000	40,000	-	0.0%	(10,000)	-20.0%	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	4,500,000	4,700,000	4,700,000	4,900,000	200,000	4.3%	200,000	4.3%	
	Interest - Serial Bonds	2,027,906	1,812,681	1,812,681	1,609,681	(203,000)	-11.2%	(203,000)	-11.2%	
	Total Transfer to Debt Service	6,527,906	6,512,681	6,512,681	6,509,681	(3,000)	0.0%	(3,000)	0.0%	
9901.970.	Transfer to Capital Fund	2,850,000	0	0	0	-	n/a	-	n/a	Funds transfer-Capital Fund for projects <i>2023-24 Budget includes \$1.8M for replacement of Middle School rooftop HVAC units and \$200,000 for playground equipment replacement, as well as a voter-approved project for \$850,000 to replace the original turf field at Glover Field (funded through the Capital Repair Reserve)</i>
TOTAL - INTERFUND TRANSFER		9,426,457	6,552,681	6,562,681	6,549,681	(3,000)	0.0%	(13,000)	-0.2%	

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

**DEBT SERVICE & INTERFUND TRANSFERS
CODE EXPLANATIONS**

9788.600 & 9788.700-Debt Service-Lease Principal & Interest

The District implemented GASB Statement No. 87, "Leases" in 2021-22 which required recognition of certain lease assets and liabilities for leases previously classified as operating leases. The District recognizes amortization expense for lease principal and interest on budget lines 9788. The underlying annual lease payments are budgeted in other areas of the budget including the Business Office (1310.450), Facilities (1620.447) and BOCES Services-Instructional (2110.490). The amounts reflected on the 9788 budget lines are directly offset with credits to the noted budget lines, resulting in no net impact to the overall budget.

9901.950-Interfund 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.

9901.960-Interfund 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	24-25 Debt Service		24-25 Debt Service Budget
				Budget	Actual	
2016 Refunding Bond (2003 Original Issue)	\$17,150,000	2029-30	2.0-5.0%	1,590,725	1,590,725	1,586,100
2017 Bond-Restoration	\$3,000,000	2031-32	2.0-3.0%	237,606	237,606	238,706
2017 Refunding Bond (2009 Original Issue)	\$9,430,000	2029-30	2.375-4.0%	1,088,200	1,088,200	1,086,100
2020-A Bond-Restoration & Construction	\$54,025,000	2049-50	2.0-5.0%	3,046,400	3,046,400	3,045,275
2020-B Refunding Bond (2010 Original Issue)	\$2,435,000	2025-26	5.00%	549,750	549,750	553,500
Total Transfer to Debt Service Fund				6,512,681	6,512,681	6,509,681

9901.970-Transfer to Capital Fund

This code is used for capital project work accounted for in the Capital Fund, including repairs and remediation of District facilities outside the operating budget. No such projects have been included in the 2025-26 Preliminary Budget.

DEBT SERVICE INTERFUND TRANSFERS
Debt Service Amortization Schedule

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
	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
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			
	5,075,000	375,425	5,450,425	1,505,000	170,189	1,675,189	7,530,000	382,100	7,912,100	540,000	13,500	553,500	48,585,000	13,753,237	62,338,237	63,235,000	14,694,451	77,929,451			