



CAPITAL SCHOOL DISTRICT

Final Budget Fiscal Year 2018

7/1/17 - 6/30/18

Presented December 13, 2017

Capital School District Final Budget Explanation of Revenues Fiscal Year 2018

State Funds

Division I

Division I funds are allocated based on the number of Units, or teaching positions, that are generated by the District. Units are generated based on student enrollment as of September 30th Unit Count of each year. Different students have different divisors to generate a unit. For example, a typical student will generate a teacher for every 20 students. However, some special education students will generate a teacher position for every 2.6 students. Once, the number of Units based on the September 30th Unit count are verified by the Department of Education, the District may employ that number of positions and receive State Funding based on the State Salary Scale for those positions. In addition, the district pays teachers a local portion of their salary based on a teacher scale as negotiated with the teachers' association. The State will also pay their portion of Other Employment Costs (Pension, Workers Comp, Medicare, etc) associated with the state portion of the salaries. Furthermore, the State will pay a portion of the Health insurance for the employee with the remainder of the cost to be paid from the District and Employee. Each year the State will provide a Guaranteed Unit count based on the previous years enrollment so that districts can hire positions before September 30th. Division I Salaries also include the state share of salaries for administrators, secretaries, paras, and custodians; all of which are generated by the September 30th Unit Count (except custodians which are allocated based on facilities square footage, acreage, etc).

Division II

Energy - Based on the number of Units generated by the September 30th count, the district will receive state funds that must be used towards the utility expenses incurred by the district.

All Other Costs (AOC) - Based on the number of Units generated by the September 30th count, the district will receive state funds for expenses such as supplies and materials and contracted services.

Vocational (509) - Based on the number of minutes that students spend in vocational classrooms, the district will receive state funds for supplies and materials and other expenses for the Vocational programs. These funds must be utilized for expenses incurred by the vocational program in the school that generated the funding.

Division III

Funds allocated by the state that can be used for any educational purpose. The allotment is based from the Equalization formula which compares the assessed values and market values across districts to allocate more funding towards the districts that cannot raise as much local funds through their tax base.

Instructional and Pass Through Funding

Funds allocated by the State for a particular program such as Driver's Education.

Educational Sustainment Funds

Funds allocated by the State to offset the Federal State Fiscal Stabilization Funds which were eradicated in FY 13. The Federal State Fiscal Stabilization Funds were allocated by the Federal government to offset the State reductions to education during the FY 10 Budget Year. These State reductions were due to a downturn in the State and National economy which severely impacted the Revenues of the State.

The District's State Funds was reduced by \$1,360,254.52 as a result of the State's budget cut.

Local Funds

Choice

Funds paid to other districts for children living within the boundaries of Capital School District and attending other districts. The payments are predicated by the amount of local spending from the prior year and the child's classification. For example, more funding would be sent for a special education student than would be sent for a regular education student. Offsetting these expenses are payments made by other school districts to Capital for students that reside in their districts but attend schools in Capital. Payments are treated as revenue reductions instead of expenditures.

Charter

Funds paid to Charter schools for the children attending their school and residing within the boundaries of Capital School District. The payments are predicated by the amount of local spending from the prior year and the child's classification. For example, more funding would be sent for a special education student than would be sent for regular education student. Payments are treated as revenue reductions instead of expenditures.

Indirect Costs

Funds collected from Federal Programs to cover the general administrative costs for implementing the federal programs. For example, energy costs, office space, and services provided by non-federal employees to support the Federal Program.

Property Tax Receipts (Operating Funds)

Funds received from the taxes on assessed values within the boundaries of the Capital School District. This tax rate can only be increased by the approval of a referendum by the majority of voters residing within the Capital School District. The funds are used to pay for the general operations of the district or any educational purpose such as the local portion of staff salaries, the local portion of benefits, instructional materials, extracurricular activities, energy costs, technology, and etc. Billing and collection of these tax receipts, and all local school taxes, are performed by Kent County.

Tuition Tax

The Board of Education establishes this tax rate annually. The funds can only be used to offset the expenses of Tuition Programs that service the needs of Special Education children. The District must satisfy all the recommendations as written in the students' IEPs as required by law. These funds would cover the cost of tuition programs within Capital School District such as Kent County Community School, Kent Secondary ILC, and the Capital ILC's. Furthermore, these funds would pay the tuition expenses for students who can not be serviced within the district and must be sent to another district's tuition program or specialized private facility.

Funds received from the taxes on assessed values within the boundaries of the Capital School District. The Board of Education establishes this tax rate annually in congruence with the anticipated minor capital improvement funding from the state. These taxes are necessary so the district can receive the 60% State match for the 40% local share. The funds can be used to maintain the facilities. Examples of expenditures would be repairs to parking lots, roofs, plumbing, mechanical systems, flooring, electrical, and etc.

Reading and Math Specialist

The Board of Education establishes this tax rate annually. These funds can only be used to pay the local portion of salaries and benefits for the Reading and Math Teachers.

Technology

The 1999 Bond and Capital Improvements Act provided schools with funds for instructional technology over a three year period. In addition to providing funding for computer hardware, the legislation states that the match may be levied indefinitely provided that the funds are dedicated to ongoing equipment, maintenance, repair and replacement. The State of Delaware has established a tax rate for maintenance activities and this rate cannot be increased without further legislation.

Extra Time

The Board of Education establishes this tax rate annually. These funds can only be used to pay for programs relating to additional instruction for children such as after school, summer school, mentoring, etc.

Debt Service

The Board of Education establishes this tax rate annually. These funds can only be used to pay for the principal and interest on bonds or bond anticipation notes that have been sold as a result of an approved referendum to build or renovate facilities.

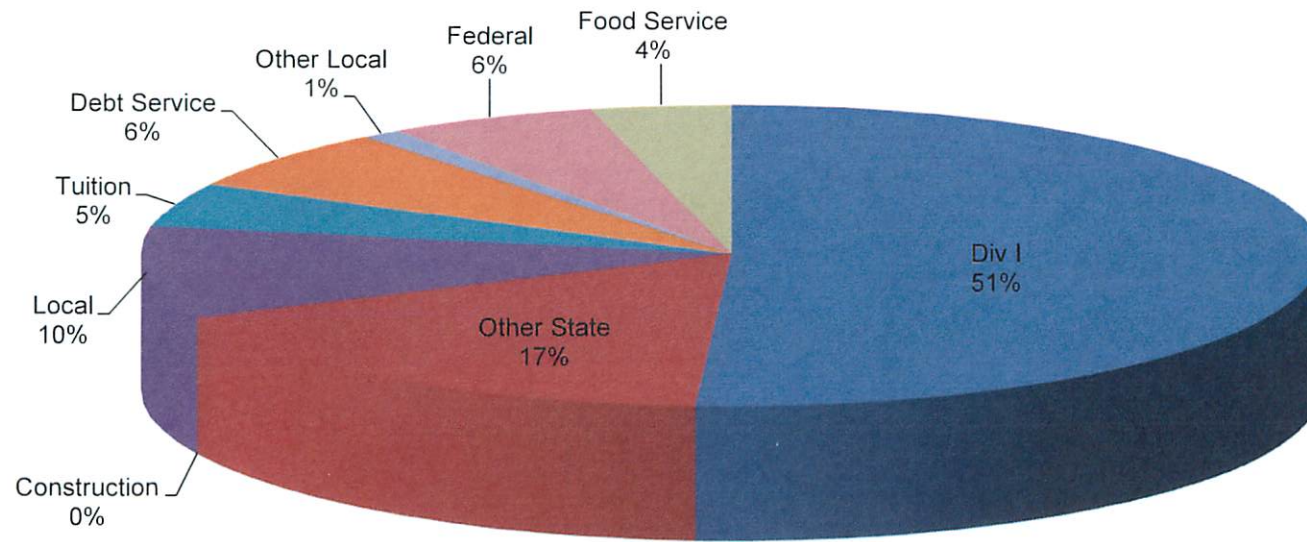
**Capital School District
Final Budget
Revenues
Fiscal Year 2018**

DIVISION I UNITS (533.62)							
DIVISION II UNITS (573.48)							
DIVISION II VOC UNITS (63.46)							
DIVISION III UNITS (533.62)							
	Div I	Other State	Local	Tuition	Other Local	Total	FY 17 Budget
DIVISION I (SALARIES)							
001 State Salaries, OEC's, and Benefits (00137)	52,344,086					52,344,086	52,344,086
002 Child Nutrition Salaries (05116)	853,130					853,130	853,130
003 TOTAL DIVISION I	53,197,216	-	-	-	-	53,197,216	53,197,216
DIVISION II (SUPPLIES/MATERIALS)							
006 Division II (05165, 05265) \$2,925/Unit	-	184,209	902,667			1,086,876	1,671,550
007 Div II - Academic Excellence \$2,925/Unit			74,354			74,354	52,445
008 Div II - Energy (00159) \$2,387/Unit			1,343,244			1,343,244	1,391,529
009 TOTAL DIVISION II	-	184,209	2,320,266	-	-	2,504,475	3,115,524
DIVISION III (EQUALIZATION)							
012 Division III (05186)			8,384,188			8,384,188	8,200,716
013 Div III - Reading Cadre & Visiting Teacher			44,388			44,388	44,388
014 Div III - 40% of Related Serv.(Regular & Basic)			35,658			35,658	36,102
015 Div III - Academic Excellence			376,114			376,114	265,292
016 TOTAL DIVISION III	-	-	8,840,348	-	-	8,840,348	8,546,498
TRANSPORTATION							
019 Homeless Transp (05149)		441,216				441,216	441,216
020 Regular District (05150)		796,747				796,747	796,747
021 Transportation Supplies (05160)		1,000				1,000	1,000
022 Contractors (05152)		2,404,388				2,404,388	2,404,388
023 TOTAL TRANSPORTATION	-	3,643,351	-	-	-	3,643,351	3,643,351
INSTRUCTIONAL & PASS THRU FUNDING							
026 Teacher Leader Pilot (05104)						-	154,219
027 Academic Excellence Option (05194)			-			-	269,150
028 Odyssey of the Mind (05125)		-				-	-
029 Drivers Ed (05142)		17,017				17,017	34,017
030 Acc Acad Framework (05155)		-				-	-
031 Teacher of the Year (05162)		-				-	-
032 Unique Alternatives (05181)		307,155				307,155	307,155
033 Related Services (05190)		193,048				193,048	193,048
034 Technology - State Testing (\$128,071)		-				-	-
035 Professional Development (05205)		80,288				80,288	80,288
036 Teacher on Loan (05208)		-				-	-

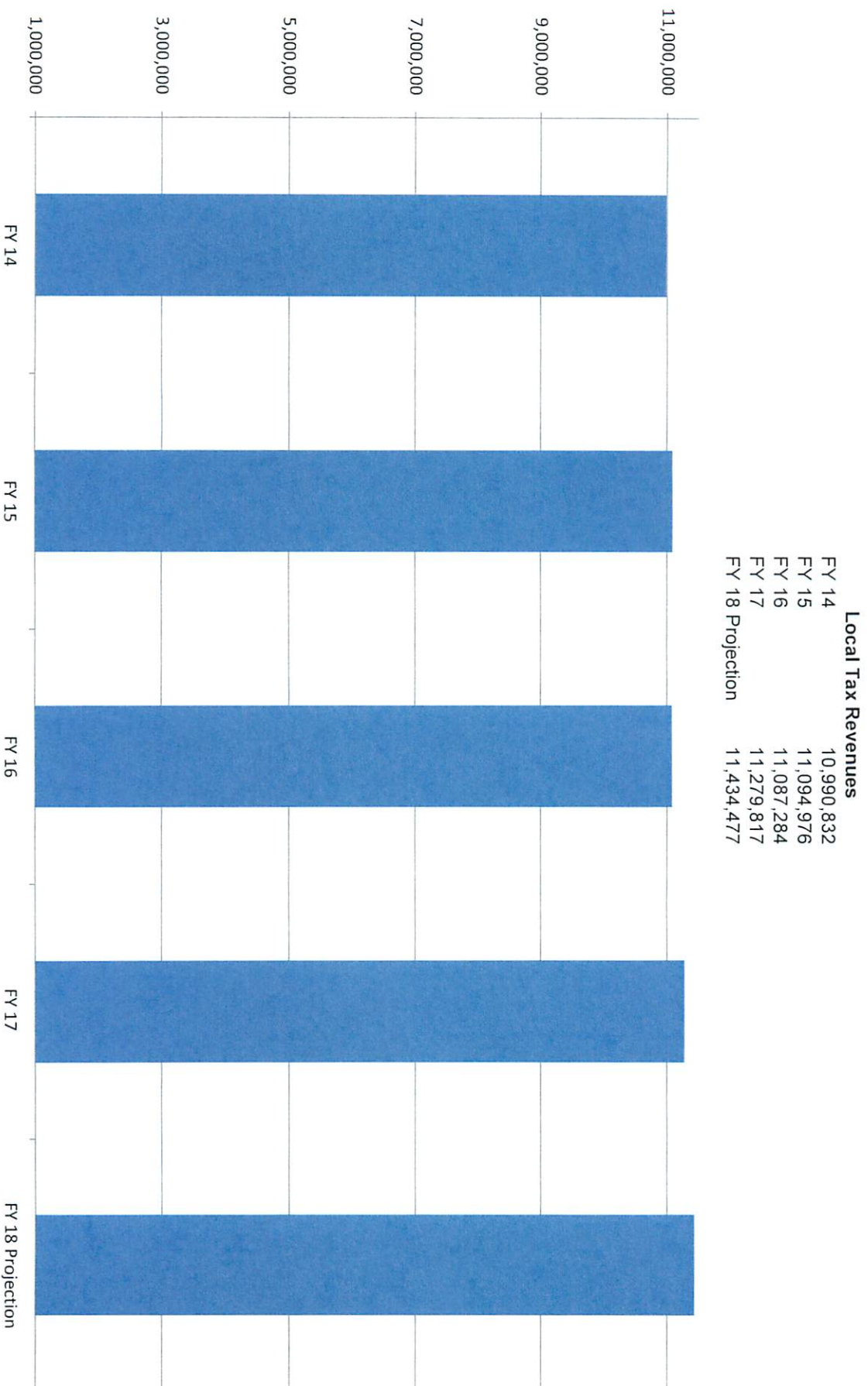
		Div I	Other State	Local	Tuition	Other Local	Total	Total
037	Educ Acctab (05215)		15,189				15,189	15,189
038	Professional Accountability (05225)		35,895				35,895	35,895
039	Technology Block Grant (05235)		118,422				118,422	118,422
040	Sequestration Funds (00254)		-				-	-
041	Immersion Funds (00231)		55,000				55,000	55,000
042	College Access (00368)						-	35,758
043	LEP (0233)		-				-	-
044	Education Block Grant (00574)		-				-	-
045	School Improvement (05244)		-				-	-
046	DCAS (05277)						-	-
047	CSCR (62501)					72,100	72,100	72,100
048	TOTAL INSTR/PASS THRU	-	822,014	-	-	72,100	894,114	1,370,241
049								
050	State Stipends (05193)		-				-	-
051	Pass Thru (05128)		-				-	422,700
052	State Ed Sustainment funds (05289)			1,452,010			1,452,010	1,452,010
053	Major Cap Bonds Sold		-				-	-
054	Tax Relief (05287)			-			-	-
055	TOTAL STATE FUNDS	53,197,216	4,649,574	12,612,624	-	72,100	70,531,514	71,747,540
056								
057	LOCAL FUNDS							
058	Choice (98000)			(605,312)	(55,804)		(661,116)	(617,014)
059	Charter (98000)			(1,234,462)	(288,820)		(1,523,282)	(1,460,028)
060	Building Rent (98059)			92,733			92,733	92,733
061	CSCR Funds (98041,91339)	-		48,844		-	48,844	48,844
062	Child Nutrition (91102,91104)					4,028,472	4,028,472	4,028,472
063	Miscellaneous Local (98029,91314,91381,91352,91385,91200)			54,341		75,227	129,568	129,568
064	Tuition paid from other districts (91050)				834,046		834,046	831,259
065	Indirect Cost (98031)			285,371			285,371	285,371
066								
067	Property Tax Receipts (98000)			11,434,477			11,434,477	11,279,817
068	Tuition Tax Receipts (91050)				4,547,803		4,547,803	4,229,931
069	Minor Cap (91150)		473,803			301,231	775,034	806,743
070	Reading & Math Specialist Match (91211)					233,887	233,887	230,724
071	Technology Tax Receipts (91210)					233,887	233,887	230,724
072	Extra Time Tax Receipts (91214)					195,880	195,880	193,231
073	Debt Service (Local) (91000,91001)					6,869,549	6,869,549	6,778,159
074	Interest Income			133,256		23,863	157,119	157,119
075	Miscellaneous			86,615			86,615	86,615
076	TOTAL LOCAL FUNDS	-	473,803	10,295,864	5,037,225	11,961,996	27,768,888	27,332,268
077								
078	TOTAL PROJECTED REVENUES	53,197,216	5,123,377	22,908,487	5,037,225	12,034,096	98,300,401	99,079,808
079								
080	BEGINNING RESERVE	-	-	10,466,566	1,429,903	8,447,576	20,344,045	20,274,929
081								
082	TOTAL AVAILABLE FUNDS	53,197,216	5,123,377	33,375,053	6,467,128	20,481,672	118,644,446	119,354,737

Capital School District Final Budget Revenue Graph Fiscal Year 2018

Percentage of Revenues		
Div I	51.00%	53,197,216.00
Other State	17.00%	17,736,000.52
Construction	0.00%	-
Local	9.87%	10,295,863.77
Tuition	4.83%	5,037,225.35
Debt Service	6.59%	6,869,549.00
Other Local	1.09%	1,136,075.00
Federal	5.77%	6,016,877.00
Food Service	3.86%	4,028,471.62
	100.00%	104,317,278.26



Capital School District Final Budget Local Tax Revenues Fiscal Year 2018



**Capital School District
Final Budget
Salaries & OEC's
Fiscal Year 2018**

# Empl.	Div I	Other State	Local	Tuition	Other Local	Total	FY 17 Budget
Salaries							
39 Administrative/Instructional Support	2,323,866	-	1,714,955	188,798	-	4,227,619	4,227,619
46 Clerical	1,375,156	-	479,812	33,768	47,835	1,936,571	1,936,571
546 Instructional (Teacher & Other Positions)	21,635,566	-	9,335,400	1,531,594	407,544	32,910,104	32,987,472
- EPER	-	-	694,553	11,907	81,179	787,639	787,639
120 Aides/Interventionists	2,855,304	-	397,955	371,584	18,342	3,643,185	3,696,028
88 Custodial & Maintenance	2,330,600	-	1,068,163	64,394	20,143	3,483,300	3,483,300
62 Child Nutrition	853,130	-	-	-	-	853,130	853,130
- Vacation Lve Termination	146,132	-	91,815	12,875	-	250,822	250,822
- Sick Lve Termination	207,498	-	55,047	1,819	9,008	273,372	273,372
901 Total Salaries	31,727,252	-	13,837,700	2,216,739	584,051	48,365,742	48,495,953
OEC's and Benefits							
Pension - ER Share	7,046,838	-	2,908,927	471,815	129,273	10,556,853	10,568,628
Health	11,442,605	-	625,690	294,559	13,416	12,376,270	12,376,270
Workers Comp	469,246	-	204,660	32,786	8,638	715,330	717,256
FICA ER Share	2,006,431	-	875,096	140,187	36,935	3,058,649	3,066,884
Unemploy Insurance	35,598	-	15,526	2,487	655	54,266	54,412
Dental	-	-	437,217	166,637	3,248	607,102	607,102
Disability	-	-	11,209	6,477	70	17,756	17,756
Medicare ER Share	469,246	-	204,660	32,786	8,638	715,330	717,256
Total OEC's	21,469,964	-	5,282,985	1,147,734	200,873	28,101,556	28,125,564
Total Salaries and OEC's	53,197,216	-	19,120,685	3,364,473	784,924	76,467,298	76,621,517

% of Local Revenues

FY 18	83.47%
FY 17	81.65%
FY 16	79.67%
FY 15	78.09%
FY 14	76.95%
FY 13	76.05%
FY 04	78.91%

**Capital School District
Final Budget
Salary Increases
Fiscal Year 2018**

	<u>State</u>	<u>Local</u>
Administrators	0.00%	0.00%
Custodians	\$0	0.00%
Paraprofessionals	0.00%	0.00%
Secretaries	\$0	0.00%
Teachers	0.00%	0.00%
Food Service	\$0	0.00%

Capital School District

Final Budget

Operating Expenses

Fiscal Year 2018

	IBU	Description	Div I	Other State	Local	Tuition	Other Local	Total	FY 17 Budget
001	9130632A	East Elementary - 361			46,208	4,096		50,304	36,047
002	9130634A	South Elementary - 592			75,776			75,776	65,201
003	9130635A	North Elementary - 382			48,896			48,896	44,183
004	9130636A	B.T. Washington - 299			38,272			38,272	31,753
005	9130638A	Fairview Elem - 293			37,504			37,504	33,561
006	9130640A	Hartly Elementary - 332			42,496			42,496	40,115
007	9130642A	Towne Point Elem - 270			34,560			34,560	34,352
008	9130644A	Central Middle - 935			128,095	4,110		132,205	121,810
009	9130646A	Wm. Henry Middle 925			122,100	3,960		126,060	108,128
010	9130648A	Dover High School - 1789			286,240	7,200		293,440	247,380
011		Dance			60,000			60,000	60,000
012		Twilight			40,000			40,000	40,000
013	9130650A	KCCS				323,140		323,140	323,140
014		Contracted Services (OT,PT)		193,048				193,048	193,048
015	9130655A	K.C. ILC				632,300		632,300	632,300
016	99900000	Board of Education			61,460			61,460	61,460
017	99900100	Legal Services			69,000			69,000	69,000
018	99900200	Strategic Planning (Facilities Master Plan)						-	65,000
019	99900300	Div III/Local Salaries & OEC's			19,120,685	3,364,473	784,924	23,270,082	23,270,082
020	99910010	Administration			46,676			46,676	46,676
021	99910100	Superintendent			101,597			101,597	101,597
022		Band Uniforms			5,000			5,000	5,000
023	99920000	Curriculum Development			368,761			368,761	368,761
024	95640	Musical Instruments			20,000			20,000	20,000
025	95106	Strings Program			12,000			12,000	12,000
026	95281	Translation Services			2,500			2,500	2,500
027	99920400	Computer Replacement/Technology						-	-
028	99920500	Professional Dev (05205)		80,288				80,288	80,288
029	99920600	Technology			141,045			141,045	51,000
030	95091	District Website			15,000			15,000	15,000
031	95248	Emergency Notification System			15,555			15,555	15,555
032	99920700	Athletics			241,600			241,600	241,600
033	91308	Central Middle School			27,000			27,000	27,000

	IBU	Description	Div I	Other State	Local	Tuition	Other Local	Total	FY 17 Budget
034	99920800	Drivers Ed (05142)		17,017				17,017	34,017
035	99921000	Extra Time Match Tax (91214)		-			195,880	195,880	193,231
036		Local Match for Success Grant		-	536,958			536,958	536,958
037	99921050	Prvt Placement (05181,91064)		307,155		225,599		532,754	532,754
038	99930200	Tuition paid to other districts (91050)				725,124		725,124	725,124
039	99930300	Special Services			50,723			50,723	50,723
040		Preschool				4,736		4,736	4,181
041	99940000	Business Office			36,636			36,636	36,636
042		Buildings Support			140,000			140,000	36,636
043	99940050	Maintenance Contracts			51,408			51,408	51,408
044	99940100	Contingency			109,191			109,191	100,000
045	99940200	Div I/Other State Salaries & OEC's	53,197,216	-				53,197,216	53,351,435
046	99940300	Vocational Funds (05265)							
047	91310	Dover High School		118,647				118,647	113,292
048	91308	Central Middle School		52,218				52,218	61,764
049	91311	KCCS		2,903				2,903	2,751
050	91312	Kent Sec ILC		10,441				10,441	8,753
051	99940600	Insurance			120,822			120,822	120,822
052	99940700	Private Grants/School Imp		106,084			332,220	438,304	438,304
053	95243	School Imp(05244)		-				-	-
054	99940810	District Wide Radio Communication Equipment						-	132,000
055	99940900	Tuition Reimbursement		-	72,000			72,000	72,000
056	99950000	Human Resources			50,000			50,000	50,000
057	99960000	Child Nutrition					4,554,280	4,554,280	4,554,280
058	99960100	Building and Grounds			541,265			541,265	496,881
059	99960200	Energy			1,954,468			1,954,468	1,954,468
060	99960300	Transportation		3,643,351	376,235	80,436		4,100,022	4,100,022
061	99960350	Baseball/Softball Facility						-	-
062	99960500	Fleet Vehicles			81,058			81,058	81,058
063	99970000	Local Debt Service					6,831,209	6,831,209	6,831,209
064	99970040	Technology Match Tax(91210)					366,734	366,734	363,571
065		E-Rate (98029)			54,341			54,341	54,341
066		Technology Block Grant (05235)		118,422				118,422	118,422
067	99970200	Minor Cap		473,803			301,231	775,034	806,743
068	99970600	Early Childhood				237,900		237,900	330,700
069	99970680	Resource Officers & S.S.M. (Security)			315,332			315,332	214,000
070	99980000	Summer School			20,000			20,000	20,000
071	99990500	Copy Center			128,752			128,752	128,752
072	99990600	Homebound	-	-	50,000	240,000	-	290,000	290,000
073	99990700	Autism Program				352,322		352,322	352,322
074									

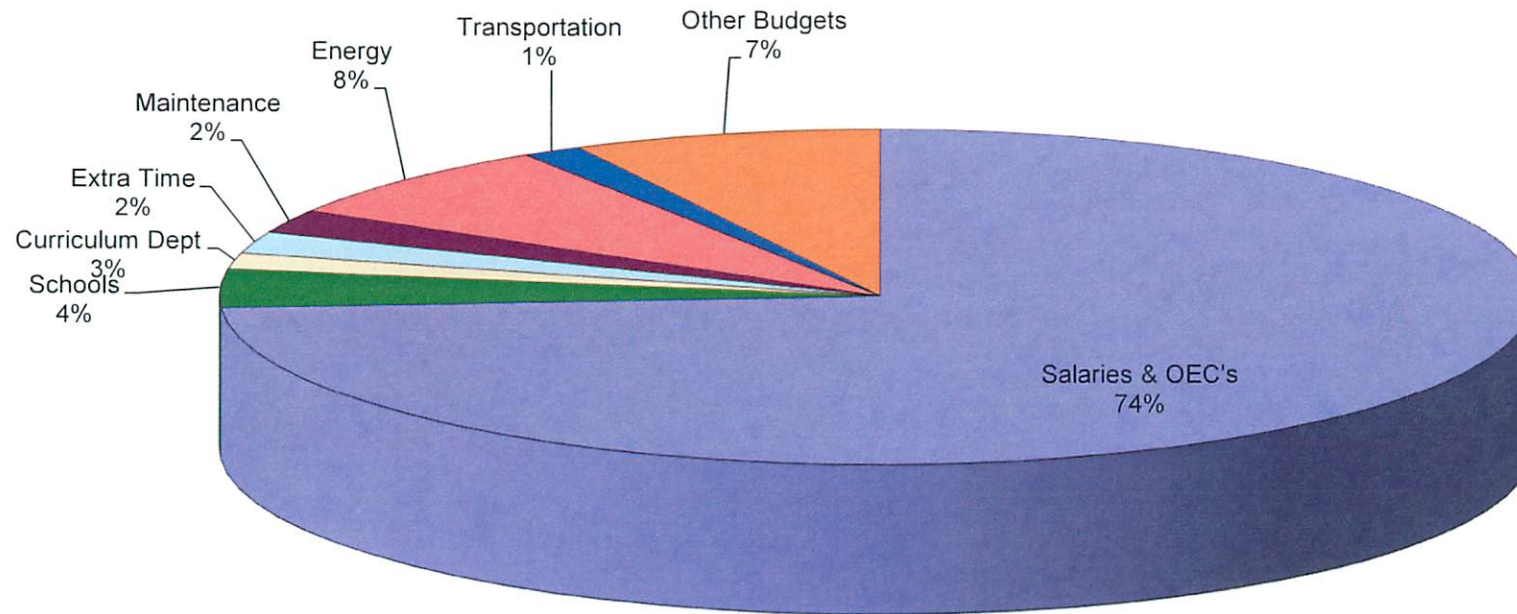
	<u>IBU</u>	<u>Description</u>	<u>Div I</u>	<u>Other State</u>	<u>Local</u>	<u>Tuition</u>	<u>Other Local</u>	<u>Total</u>	<u>FY 17 Budget</u>
075									
076									
077	Totals		53,197,216	5,123,377	25,897,215	6,205,396	13,366,478	103,789,682	105,951,050
078									
079	Revenues		53,197,216	5,123,377	33,375,053	6,467,128	20,481,672	118,644,446	119,354,737
080									
081	ENDING RESERVE		-	-	7,477,838	261,732	7,115,194	14,854,764	13,403,687

Capital School District Final Budget Budget Graph Fiscal Year 2018

Percentage of Local Budgets

Salaries & OEC's	73.83%	19,120,685.00
Schools	3.71%	960,147.00
Curriculum	1.56%	403,261.00
Extra Time	2.07%	536,958.00
Maintenance	2.29%	592,673.00
Energy	7.55%	1,954,468.00
Transportation	1.45%	376,235.00
Other Budgets	7.54%	1,952,787.94

100.00% 25,897,214.94



**Capital School District
Final Budget
Other Funds
Fiscal Year 2018**

	Total	FY 17 Budget
40554 Title I	<u>3,268,841</u>	<u>3,240,809</u>
40114 Title II - TQ	608,433	773,562
40564 IDEA (611)	1,701,188	1,727,650
40564 IDEA (619)	55,074	55,073
40560 Title III - English Language	38,058	33,245
41015 Perkins	225,258	281,443
41015 Title IV	<u>120,025</u>	<u>224,391</u>
Total Federal Funds	6,016,877	6,336,173
 Fiscal Year 2018 Revenues	 98,300,401	 99,079,808
Total Budget	<u>104,317,278</u>	<u>105,251,216</u>

**Capital School District
Board of Education (99900000)
Final Budget
Fiscal Year 2018**

	Description	Budget	FY 17 Final Budget
95482	Travel	\$4,500	\$4,500
95408	Dues Conference Fees	\$13,390	\$13,390
95000	Monthly Meeting Expenses	\$2,060	\$2,060
95457	Stenographer	\$10,300	\$10,300
99533	Other Contractual	\$17,060	\$17,060
95493	Supplies and Materials	\$5,150	\$5,150
95092	Board Docs.com	\$9,000	\$9,000
	Total	\$61,460	\$61,460

**Capital School District
Balances
Final Budget
Fiscal Year 2018**

	<u>Balance as of 6/30/17</u>
Turf Field Replacement	150,025.87
Band Uniforms	20,000.00
Property Purchase	47,927.40

Capital School District
Actual FY 17 - Projected FY 22 Local Budget

	Actual FY 17	Projected FY 18	Projected FY 19	Projected FY 20	Projected FY 21	Projected FY 22
BEGINNING RESERVE	11,265,102	10,633,124	7,644,396	5,654,436	3,633,134	1,498,302
REVENUES:						
Local Current Expense Taxes	11,308,177	11,434,477	11,631,760	11,832,447	12,006,062	12,182,225
Local Choice Revenue	(555,241)	(605,312)	(484,249)	(508,461)	(533,884)	(560,578)
Local Charter Payments	(1,203,634)	(1,234,462)	(1,258,282)	(1,294,323)	(1,331,396)	(1,369,531)
Local Interest	215,016	133,256	114,211	111,927	109,688	107,494
Miscellaneous Local	242,774	282,533	328,681	335,255	341,960	348,799
Indirect	347,075	285,371	264,901	270,199	275,603	281,115
Division II	2,931,315	2,320,266	2,337,089	2,383,831	2,431,507	2,480,138
Division III	8,546,498	8,840,348	9,079,888	9,261,486	9,446,715	9,635,650
Tax Relief	-	-	-	-	-	-
Ed Sustainment Fund	1,476,332	1,452,010	1,466,530	1,473,863	1,481,232	1,488,638
Cash Options	269,150	-	-	-	-	-
TOTAL REVENUES	23,577,462 1.94%	22,908,487 -2.84%	23,480,529 2.50%	23,866,223 1.64%	24,227,488 1.51%	24,593,950 1.51%
Total Available Funds	34,842,565	33,541,611	31,124,925	29,520,658	27,860,622	26,092,252
EXPENDITURES						
Salaries	13,419,270 79.27%	13,837,700 83.47%	13,906,889 81.84%	14,045,958 81.77%	14,186,418 81.80%	14,257,350 81.10%
OEC's	5,271,110	5,282,985	5,309,400	5,468,682	5,632,742	5,689,069
Travel	20,450	33,518	53,345	54,503	56,138	56,699
Contractual Services	3,979,599	4,793,710	4,154,188	4,227,301	4,354,120	4,375,891
Supplies and Materials	1,416,235	1,460,777	1,478,366	1,510,447	1,540,656	1,556,062
Capital Outlay	102,777	488,525	568,301	580,633	592,246	598,168
TOTAL EXPENDITURES	24,209,441 0.28%	25,897,215 6.97%	25,470,489 -1.65%	25,887,524 1.64%	26,362,320 1.83%	26,533,240 0.65%
ENDING RESERVE	10,633,124	7,644,396	5,654,436	3,633,134	1,498,302	(440,987)

**Capital School District
Final Budget
Bond Notes
Fiscal Year 2018**

Year	1997		2000		2001		2002	
Rate	5.21%		5.36%		4.40%		4.00%	
FY	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
18			40,635.76	252,710	71,516.61	361,195	86,247.70	392,035
19			27,090.52	252,710	55,624.03	361,195	70,566.30	392,035
20			13,545.26	252,710	39,731.45	361,195	54,884.90	392,035
21					23,838.87	361,195	39,203.50	392,035
22					7,946.29	361,195	23,522.10	392,035
23							7,840.70	392,035
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
Total	1,783,601.40	3,260,400	2,844,503.76	5,054,200	3,337,441.80	7,223,900	3,293,094.00	7,840,700

Year	2005		2008		2009		2009	
Rate	3.83%		4.47%		3.29%		4.91%	
FY	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
18	1,153.60	3,765	124,938.52	254,095	138,308.32	350,325	30,715.12	50,045
19	1,009.40	3,765	113,580.46	254,095	126,782.62	350,325	28,257.91	50,045
20	865.20	3,765	102,222.42	254,095	115,256.92	350,325	25,800.70	50,045
21	721.00	3,765	90,864.38	254,095	103,731.24	350,325	23,343.49	50,045
22	576.80	3,765	79,506.32	254,095	92,205.54	350,325	20,886.28	50,045
23	432.60	3,765	68,148.28	254,095	80,679.84	350,325	18,429.07	50,045
24	288.40	3,765	56,790.24	254,095	69,154.16	350,325	15,971.86	50,045
25	144.20	3,765	45,432.18	254,095	57,628.46	350,325	13,514.65	50,045
26			34,074.14	254,095	46,102.78	350,325	11,057.44	50,045
27			22,716.10	254,095	34,577.08	350,325	8,600.23	50,045
28			11,358.04	254,095	23,051.38	350,325	6,143.02	50,045
29					11,525.70	350,325	3,685.81	50,045
30							1,228.60	50,045
31								
32								
33								
34								
35								
36								
Total	30,282.00	75,300	2,385,189.80	5,081,900	2,403,106.92	7,006,500	513,147.25	1,000,900

Capital School District
Final Budget
Bond Notes
Fiscal Year 2018

Year	2011		2012		FY 2013		
Rate	3.62%		3.34%		2.64%		
FY	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	
18	750,616.20	1,535,945	425,593.27	878,780	220,737.68	520,985	
19	695,015.00	1,535,945	396,242.01	878,780	206,941.58	520,985	
20	639,413.80	1,535,945	366,890.75	878,780	193,145.46	520,985	
21	583,812.60	1,535,945	337,539.49	878,780	179,349.36	520,985	
22	528,211.40	1,535,945	308,188.23	878,780	165,553.26	520,985	
23	472,610.20	1,535,945	278,836.97	878,780	151,757.16	520,985	
24	417,009.00	1,535,945	249,485.71	878,780	137,961.04	520,985	
25	361,407.80	1,535,945	220,134.45	878,780	124,164.94	520,985	
26	305,806.60	1,535,945	190,783.19	878,780	110,368.84	520,985	
27	250,205.40	1,535,945	161,431.93	878,780	96,572.74	520,985	
28	194,604.20	1,535,945	132,080.67	878,780	82,776.62	520,985	
29	139,003.00	1,535,945	102,729.41	878,780	68,980.52	520,985	
30	83,401.80	1,535,945	73,378.15	878,780	55,184.42	520,985	
31	27,800.60	1,535,945	44,026.89	878,780	41,388.32	520,985	
32			14,675.63	878,780	27,592.20	520,985	
33					13,796.10	520,985	
34							
35							
36							
Total	11,314,844.20	30,718,900	5,945,260.60	17,575,600	2,876,487.84	10,419,700	