

**December 15, 2020**

**2021-22 Debt  
Service  
Budget**

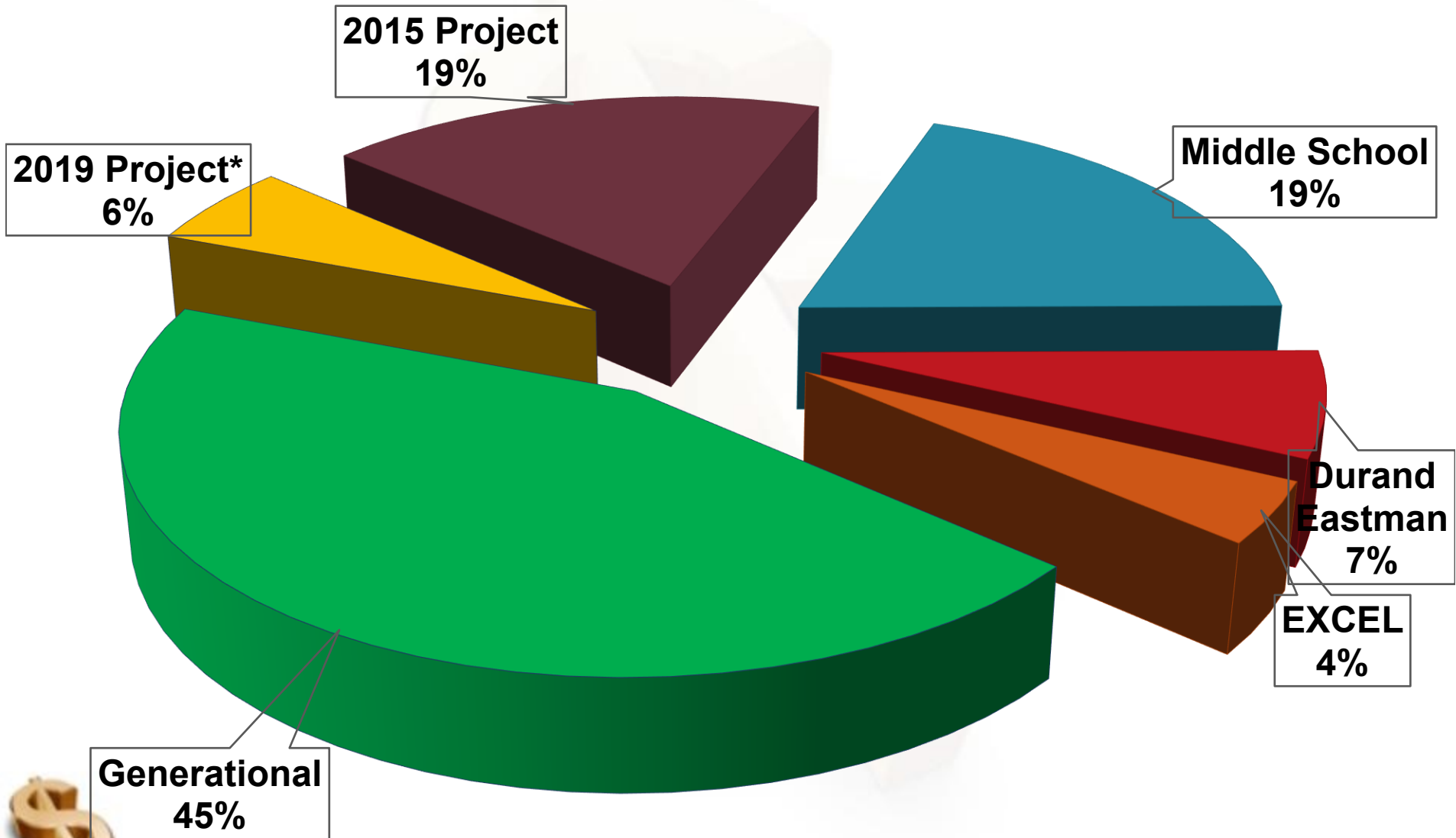


# Budget Highlights

- **Taxpayer Relief Through Lower Costs**
- **Minimal Local Share**
- **Pledges of No Tax Impact Honored**
- **Tax Cap Challenge Ahead**

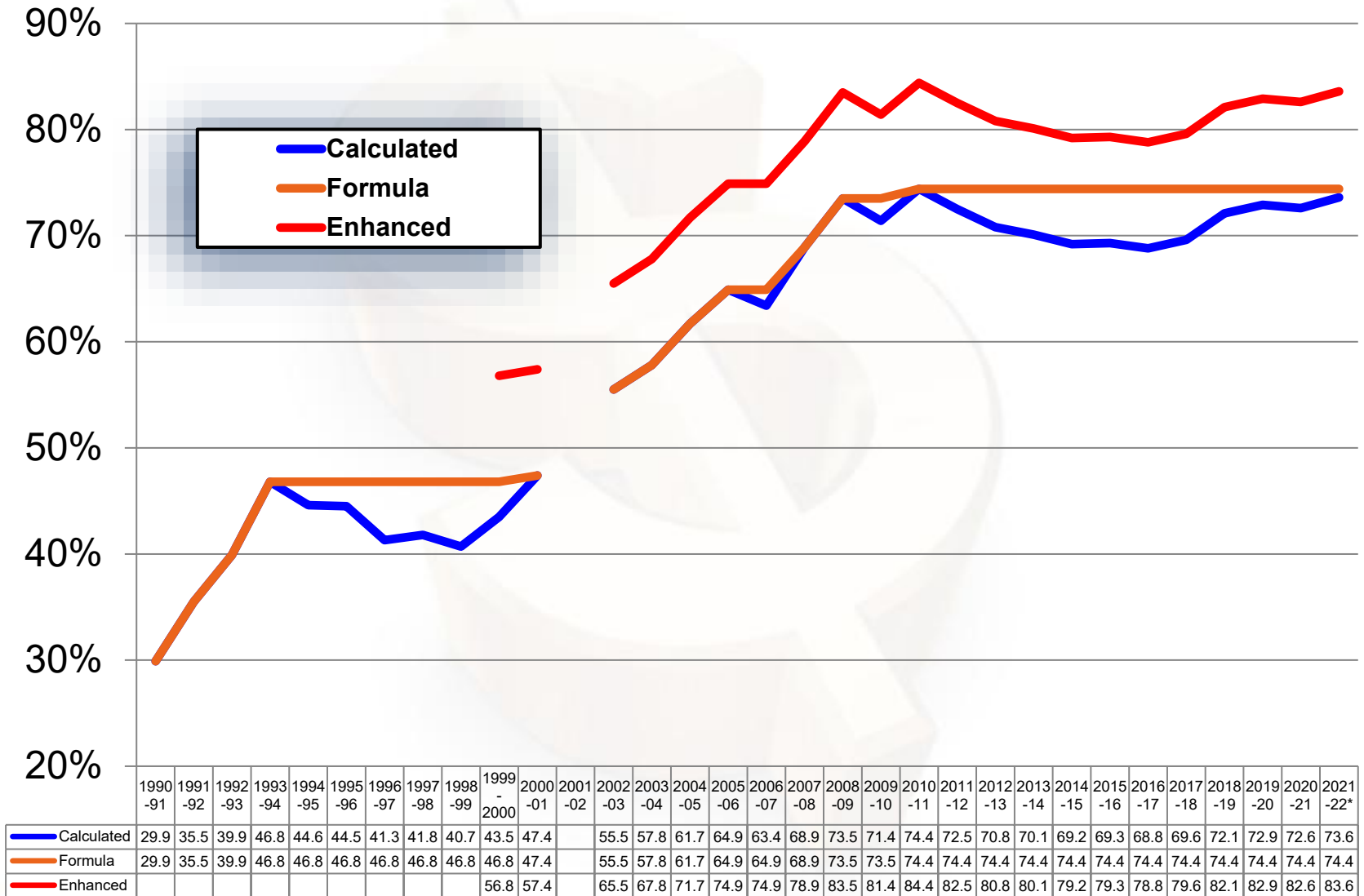


# Debt Service by Project



\*-estimated

# Growth of Building Aid Ratio

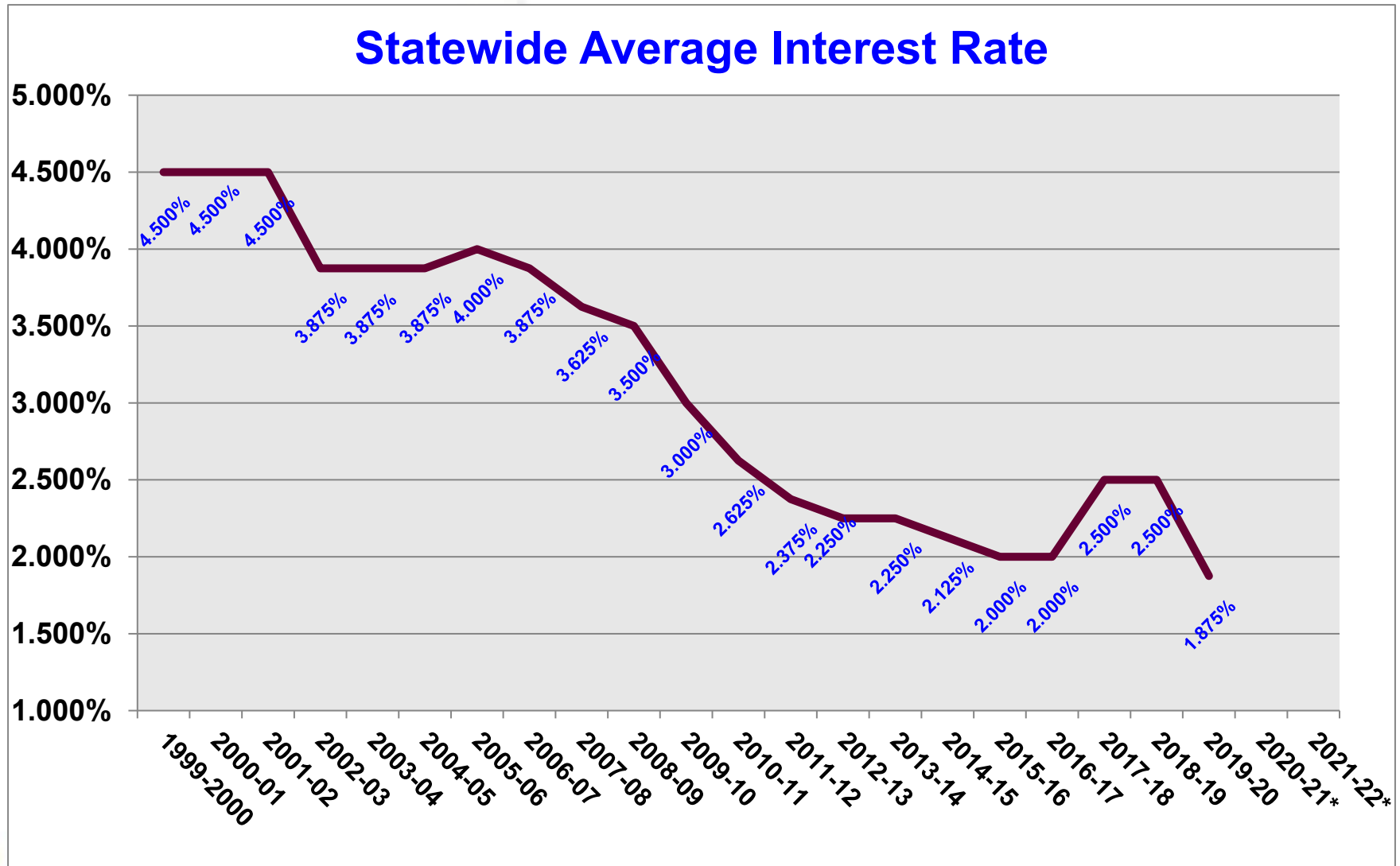


\*-Estimated

Note: Aid formulas did not exist in 2001-02



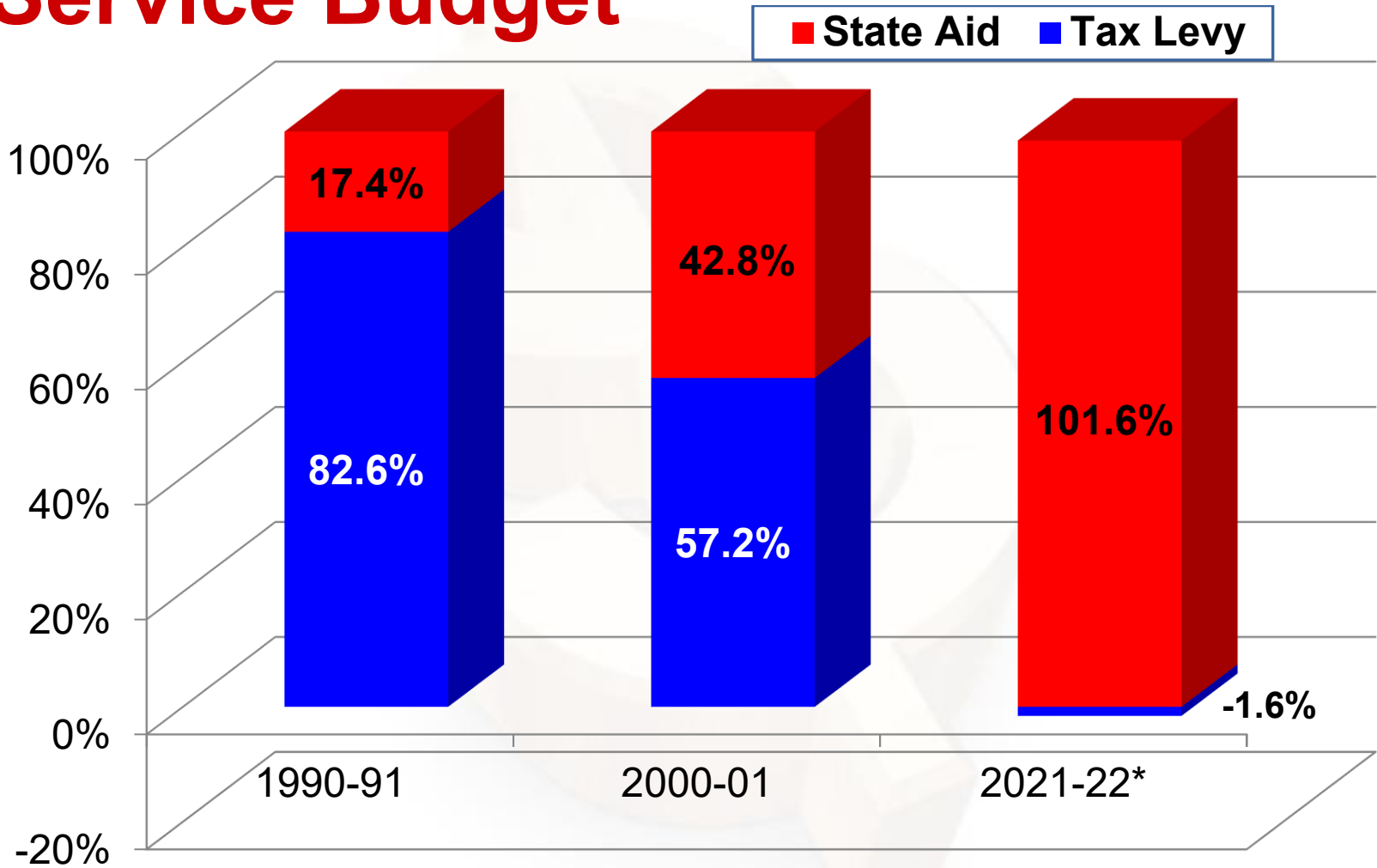
# Declining Interest Rates



\* - To be determined



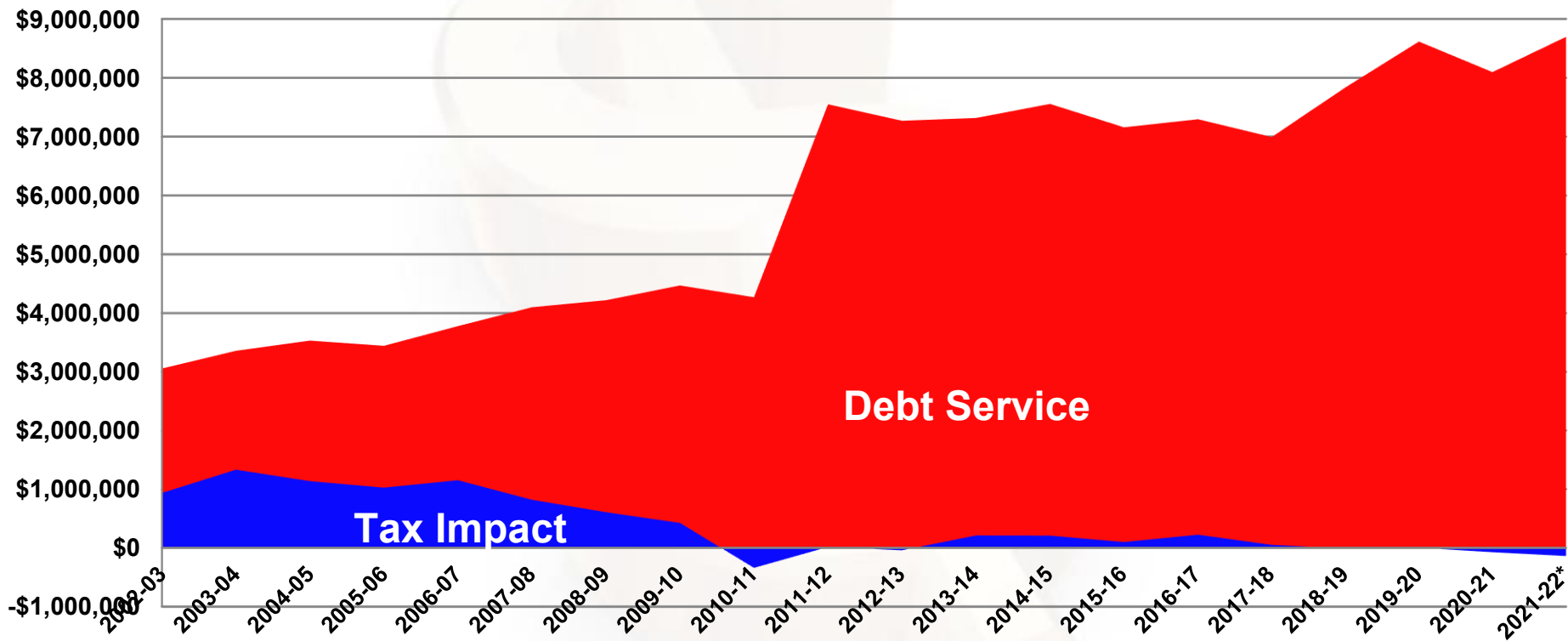
# Share of Construction Debt Service Budget



\*-Current, net of capitalized interest



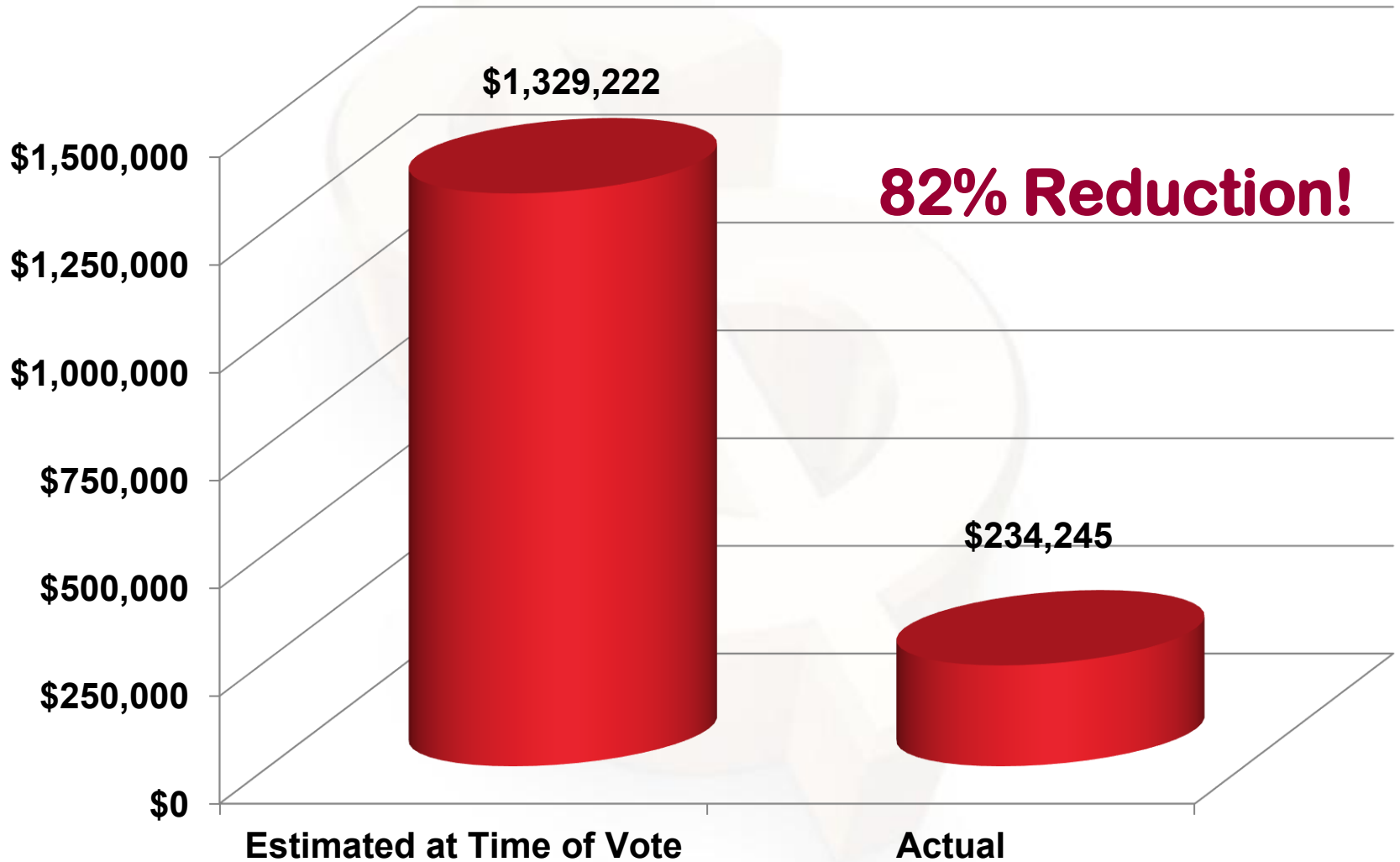
# Declining Tax Impact of Construction



\*-Estimated



# Local Share of Middle School Project



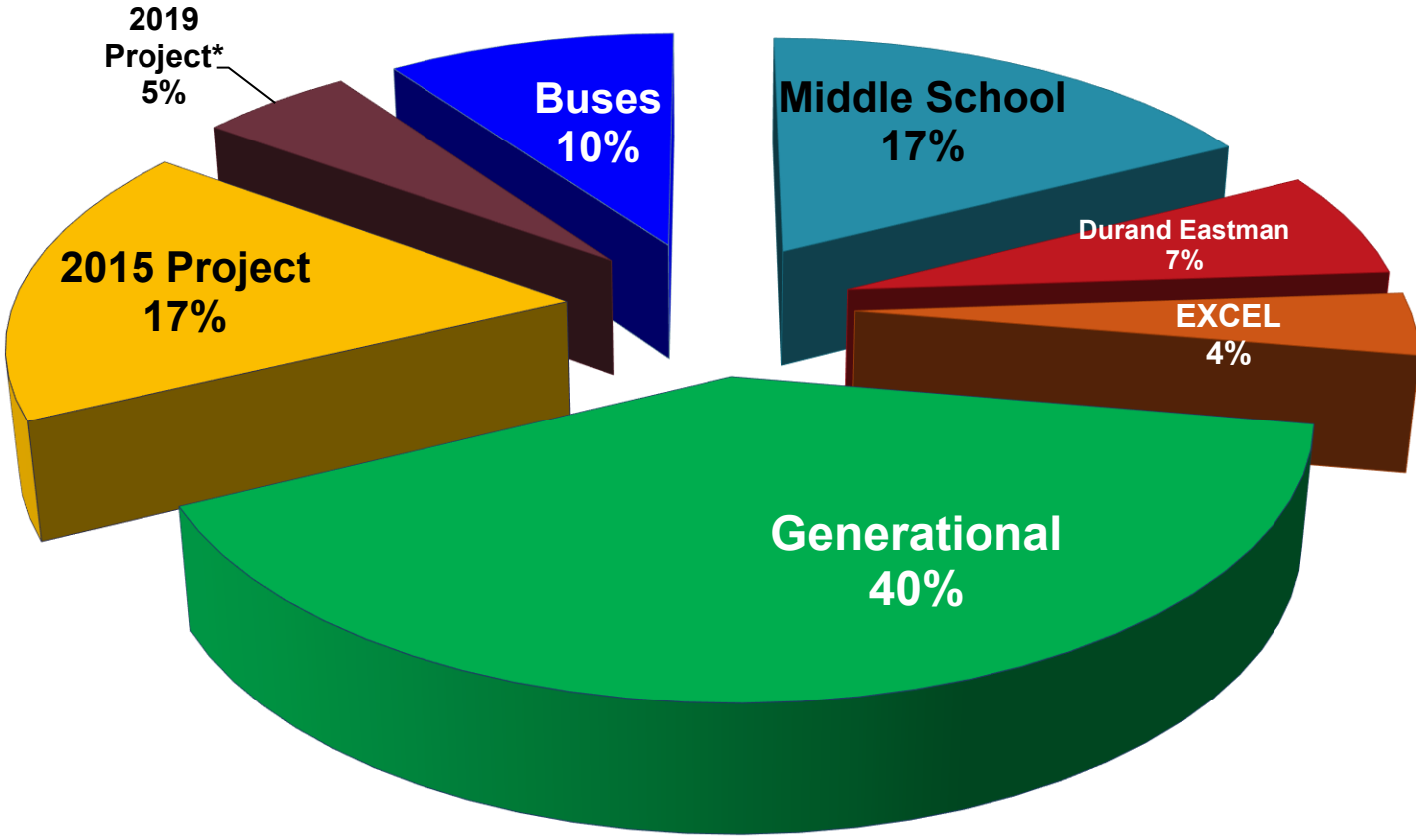


# “No Tax Increase” Projects Are Saving Money

Project	Remaining State Aid in Excess of Debt Service
Durand Eastman	\$1,548,327
EXCEL	\$23,528
Generational	\$4,714,906
2015 Project	<u>\$3,552,639</u>
Total Excess Aid	\$9,839,400



# Debt Service Budget



\*-estimated

**\$9,643,605    +\$506,028    (+6.5%)**

# Capital Project Planning

- **Change in Local Share of Debt Service is Exempt from Tax Cap**
  - **Must be Greater Than \$0**
- **Significant Swings in Tax Levy Increases Create Instability**
- **Future Capital Project Planning Should Focus on Smoothing Impact**



# Projected Capital Local Share

