



Transportation Bus Purchases

Central Square Central School District
February 10, 2020

FUN FACTS

- ✱ Transportation aid is paid on general operations and on bus purchases.
- ✱ All school districts are entitled to transportation aid, between 6.5% and 90% of their approved transportation expenses.
- ✱ Central Square is a 84.2% aid District.





BUS PURCHASES

- ✱ Districts must obtain voter approval for all bus purchases.
- ✱ District bus purchases must also be approved by SED in order to generate Transportation Aid.
- ✱ The net approved cost of each school bus is now aided according to an assumed amortization schedule of five (5) years established by the SED.
- ✱ Aid will be paid based upon two equal assumed semi-annual payments of principal and interest using a statewide average interest rate.
- ✱ Aid begins 12 months after the purchase order date and will be calculated based upon the assumed debt service payments.

Bus Purchase Debt History

YEAR	DEBT HISTORY
2016 – 17	\$ 909,938
2017 – 18	\$ 930,946
2018 – 19	\$ 987,045
2019 – 20	\$ 1,152,363
2020 – 21	\$ 1,250,436



PROPOSED SCHOOL DISTRICT FINANCING PLAN
ESTIMATED DEBT SERVICE
\$ 1,250,436 Acquisition of Buses

<i>Type</i>	<i>Quantity</i>	<i>Cost</i>
65-Passenger Bus	7	\$ 905,344
30-Passenger Bus	3	194,996
Wheelchair Bus	1	150,096
Total		\$ 1,250,436
Estimated 3.50% Financing		156,648
Total Debt		\$ 1,407,084

<i>Fiscal Year Ending June 30</i>	<i>Balance Outstanding</i>	<i>Principal Paid August 15</i>	<i>Estimated Interest 3.50%</i>	<i>Total Debt Service</i>
2021	1,250,436	225,436	65,648	291,084
2022	1,025,000	250,000	35,875	285,875
2023	775,000	250,000	27,125	277,125
2024	525,000	250,000	18,375	268,375
2025	275,000	275,000	9,625	284,625
TOTAL		\$ 1,250,436	\$ 156,648	\$ 1,407,084



Questions?