

There's Plenty of Money - Chris Fellin

Based on my experience at the East Hills Town Hall meeting, I believe you may not understand District finances without the chart provided below.

I draw two conclusions from studying District financial documents:

1. Plan B can easily be implemented with funds on hand while keeping enough savings for rainy day events and for K-9 repairs and improvements. Without unusual risk.
2. As much as \$29.3
3. M in District funds could be used to pay for part of the new HS without unusual risk.

<u>Sinking Funds</u>	
\$9.8	Estimated funds on hand 6/30/12
\$4.5	Estimated collections 2012/13
\$4.5	Estimated collections 2013/14
\$11.3	Estimated collections 2014/15 through 2018/19
\$30.1	Total Sinking funds (\$30.1/7 years = \$4.2M/year)
\$11.0	Capital Improvements Fund (Budget surpluses from prior years)
\$12.0	Cocurricular Fund (Budget surpluses from prior years)
\$6.0	Rainy day funds set aside for projected budget overruns
\$12.0	Rainy day funds also set aside (15% of General Operating Fund)
\$71.1	Grand Total
-\$35.0	Plan B: Repair and renovate Andover and Lahser
\$36.1	Remaining for rainy day fund and repairs to K-8 buildings
-\$11.7	Rainy day fund based on state recommendation of 15%
-\$6.9	Sinking fund spending plans for 2012/13
\$17.5	Remaining for 2013/14 through 2018/19 spending
\$2.9	per year available for K-8 spending
\$71.1	Grand Total
-\$11.7	Rainy day fund based on state recommendation of 15%
-\$30.1	Sinking funds
\$29.3	District funds available to pay for part of the new HS
Source: BHSD documents	