



PROPOSED DISTRICT BUS PURCHASES



**Central Square Central School District
February 7, 2022**

DID YOU KNOW?



-  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 86.9% aid District.
-  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
2018 - 19		\$ 987,045
2019 - 20		\$ 1,152,363
2020 - 21		\$ 1,250,436
2021 - 22		\$ 1,133,059
2022 - 23		\$ 1,164,491

PROPOSED SCHOOL DISTRICT FINANCING PLAN

Estimated Debt Service

\$ 1,164,491 Acquisition of Buses



Type	Quantity	Cost
65-Passenger Bus	7	\$ 956,593
30-Passenger Bus	3	\$ 207,898
Estimated 2% Financing		82,935
Total Debt		\$ 1,247,426

Fiscal Year Ending June 30	Balance Outstanding	Principal Paid August 15	Estimated Interest 2%	Total Debt Service
2024	1,164,491	214,491	34,935	249,426
2025	950,000	230,000	19,000	249,000
2026	720,000	235,000	14,400	249,000
2027	485,000	240,000	9,700	249,700
2028	245,000	245,000	4,900	249,900
TOTAL		\$ 1,164,491	\$ 82,935	\$ 1,247,426

WHAT'S IN OUR FLEET?



-  **62** 65-Passenger Buses
(4 are Wheelchair Lift Equipped)
-  **21** 30-Passenger Buses
-  **3** 7-Passenger Grey Vans

86 VEHICLES

CURRENTLY...

Type C = 62 65-Passenger Buses

🚌 1 to 5 years old = **37**

🚌 6 to 9 years old = **25**

🚌 10 years or older = **0**

🚌 *Buses with*
100 - 150,000 miles = 25



Type A = 21 30-Passenger Buses

🚌 1 to 5 years old = **11**

🚌 6 to 9 years old = **6**

🚌 10 years old = **4**

🚌 *Buses over 150,00 miles = 9*

WITH 2022-23 VOTER APPROVAL...

Type C = 62 65-Passenger Buses

 1 to 5 years old = **38**

 6 to 9 years old = **24**

 10 years or older = **0**

 *Buses with
100 - 150,000 miles = 19*

Type A = 21 30-Passenger Buses

 1 to 5 years old = **12**

 6 to 9 years old = **8**

 10 years old = **1**

 *Buses with
100 - 150,000 miles = 8*





Central Square Central Schools

248

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