











PROPOSED DISTRICT BUS PURCHASES




Central Square Central School District
April 10, 2023

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 88.1% 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 |
|-----------|---|--------------|
| 2019 - 20 | | \$ 1,152,363 |
| 2020 - 21 | | \$ 1,250,436 |
| 2021 - 22 | | \$ 1,133,059 |
| 2022 - 23 | | \$ 1,164,491 |
| 2023 - 24 | | \$ 1,483,540 |

PROPOSED SCHOOL DISTRICT FINANCING PLAN

Estimated Debt Service

\$ 1,483,540 Acquisition of Buses



| Type | Quantity | Cost |
|------------------------|----------|--------------|
| 65-Passenger Bus | 7 | \$ 1,179,616 |
| 30-Passenger Bus | 3 | \$ 303,924 |
| Estimated 4% Financing | | 182,742 |
| Total Debt | | \$ 1,666,282 |

| Fiscal Year Ending June 30 | Balance Outstanding | Principal Paid August 15 | Estimated Interest 4% | Total Debt Service |
|-------------------------------|------------------------|-----------------------------|--------------------------|-----------------------|
| 2025 | 1,483,540 | 273,540 | 59,342 | 332,882 |
| 2026 | 1,210,000 | 285,000 | 48,400 | 333,400 |
| 2027 | 925,000 | 295,000 | 37,000 | 332,000 |
| 2028 | 630,000 | 310,000 | 25,200 | 335,200 |
| 2029 | 320,000 | 320,000 | 12,800 | 332,800 |
| TOTAL | | \$ 1,483,540 | \$ 182,742 | \$ 1,666,282 |

WHAT'S IN OUR FLEET?



- 🚌 **62** 65-Passenger Buses
(4 are Wheelchair Lift Equipped)
- 🚌 **21** 30-Passenger Buses
- 🚐 **2** 7-Passenger Grey Vans
- 🚐 **2** 6-Passenger Ford Explorers

87 VEHICLES

CURRENTLY...

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 = **23***



Type A = 21 30-Passenger Buses

🚌 1 to 5 years old = **12**

🚌 6 to 9 years old = **8**

🚌 10 years old = **1**

🚌 *Buses **over** 150,00 miles = **6***

WITH 2023-24 VOTER APPROVAL...

Type C = 62 65-Passenger Buses

 1 to 5 years old = **45**

 6 to 9 years old = **17**

 10 years or older = **0**

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

Type A = 21 30-Passenger Buses

 1 to 5 years old = **15**

 6 to 9 years old = **6**

 10 years old = **0**

 *Buses with
100 - 150,000 miles = 6*



WHAT'S ON THE HORIZON?



- Approximately 50,000 school buses currently in use will have to be replaced by 2035.
- Legislation requires all newly purchased buses to be zero-emissions by 2027, with 100% of all fleets transitioned by 2035.
- National Grid provided the District with a feasibility study and cost/rate analysis.
- Girardin Energy provided the District with a fleet study which included fleet charging and infrastructure analysis.
- Both these studies were shared with the architect and general contractor.





Central Square Central Schools

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