

WAYLAND – COHOCTON CENTRAL SCHOOL DISTRICT

BENEFITS/DEBT SERVICE FUND

2012 - 2013

CODE 9000

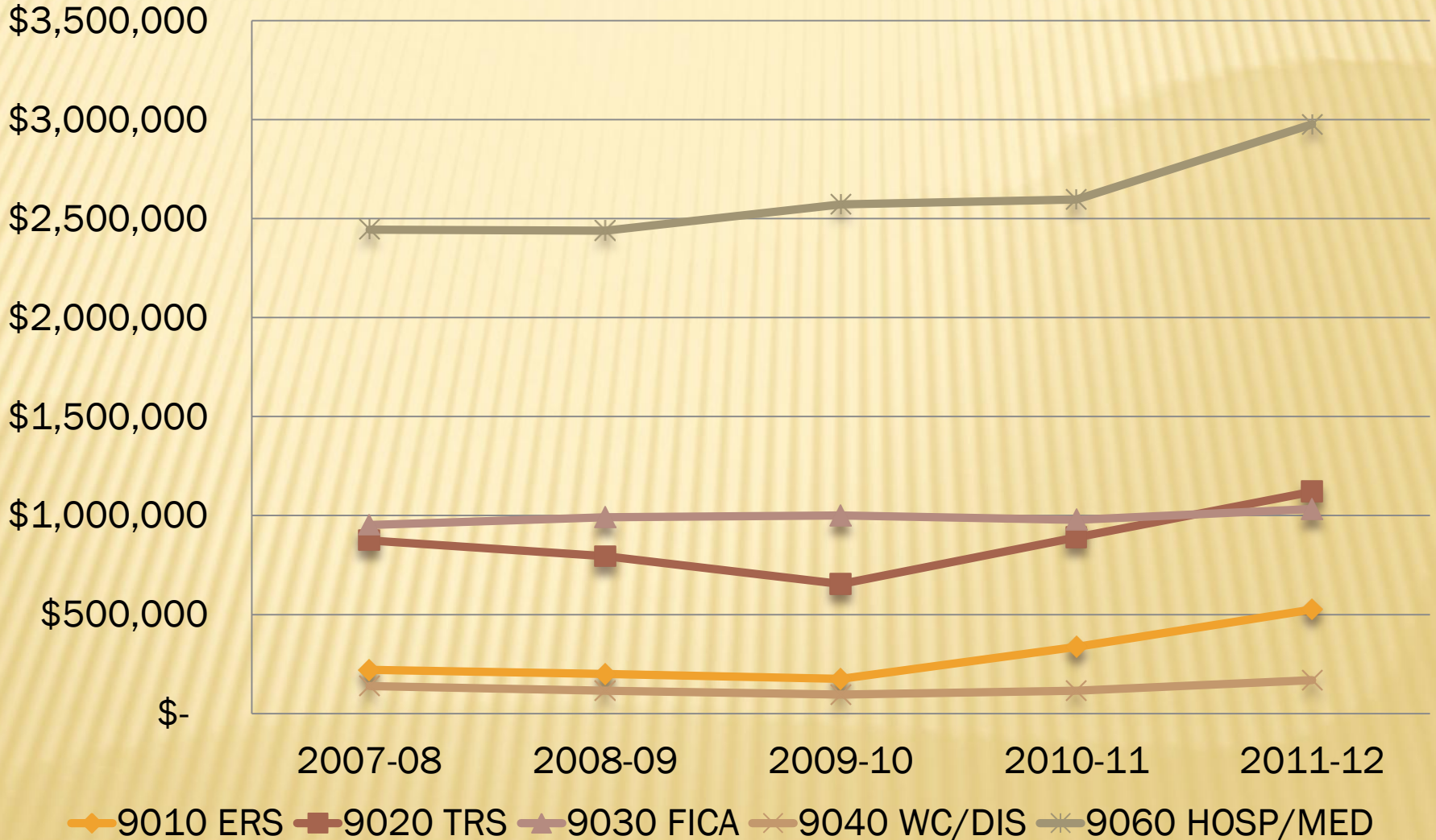
EMPLOYEE BENEFITS

	2007-08 EXPENDED	2008-09 EXPENDED	2009-10 EXPENDED	2010-11 EXPENDED	2011-12 BUDGET
9010 ERS	220,804	199,901	175,233	336,587	525,760
9020 TRS	874,795	794,919	654,421	890,280	1,120,760
9030 FICA	952,947	992,049	1,001,017	978,913	1,032,714
9040 WORKERS COMP/DISABILITY	139,151	116,231	95,847	115,991	168,500
9060 HOSPITAL/MEDICAL INSURANCE	2,444,608	2,439,409	2,572,075	2,595,842	2,976,276
TOTALS	\$4,632,305	\$4,542,509	\$4,498,593	\$4,917,613	\$5,824,010

**Salaries / Benefits = Approximately 69% of Budget
78% of Budget if Debt Service Factored Out**

CODE 9000

EMPLOYEE BENEFITS



CODE 9010 EMPLOYEE RETIREMENT SYSTEM (ERS)

ALL EMPLOYEES
NOT PART OF
TRS

EMPLOYER CONTRIBUTION
INCLUDES PAYMENTS FOR PENSIONS
& GROUP TERM LIFE INS.

FIVE TIERS-
DIFFERENT
BENEFITS /
RATES

✘ 2007-2008	\$220,804
✘ 2008-2009	\$199,901
✘ 2009-2010	\$175,233
✘ 2010-2011	\$336,587
✘ 2011-2012	\$525,760
✘ 2012-2013	\$630,500

NEW YORK STATE ADDED ERS RATE INCREASE

60% FOR 2010-11

30% FOR 2011-12

18% FOR 2012-13

EMPLOYEE RETIREMENT SYSTEM (ERS)



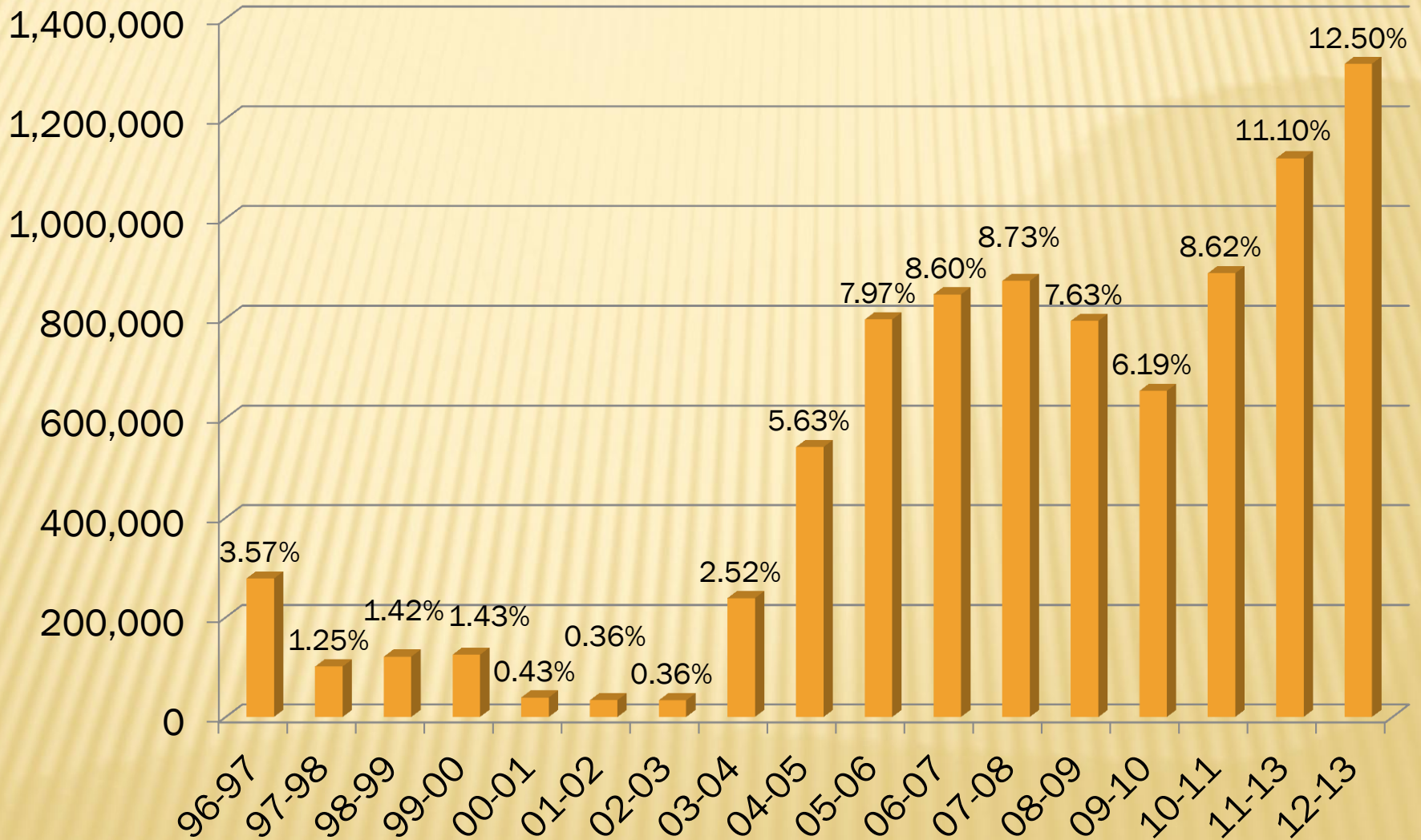
CODE A-9020 TEACHER RETIREMENTS SYSTEM (TRS)

1996-97	3.57%	277,925
1997-98	1.25%	101,258
1998-99	1.42%	121,107
1999-00	1.43%	124,965
2000-01	0.43%	39,116
2001-02	0.36%	33,768
2002-03	0.36%	33,327
2003-04	2.52%	238,350
2004-05	5.63%	541,910
2005-06	7.97%	797,581
2006-07	8.60%	847,887
2007-08	8.73%	874,795
2008-09	7.63%	794,919
2009-10	6.19%	654,421
2010-11	8.62%	890,280
2011-12	11.11%	1,120,760 Budget
2012-13	12.50%	1,310,000 Proposed

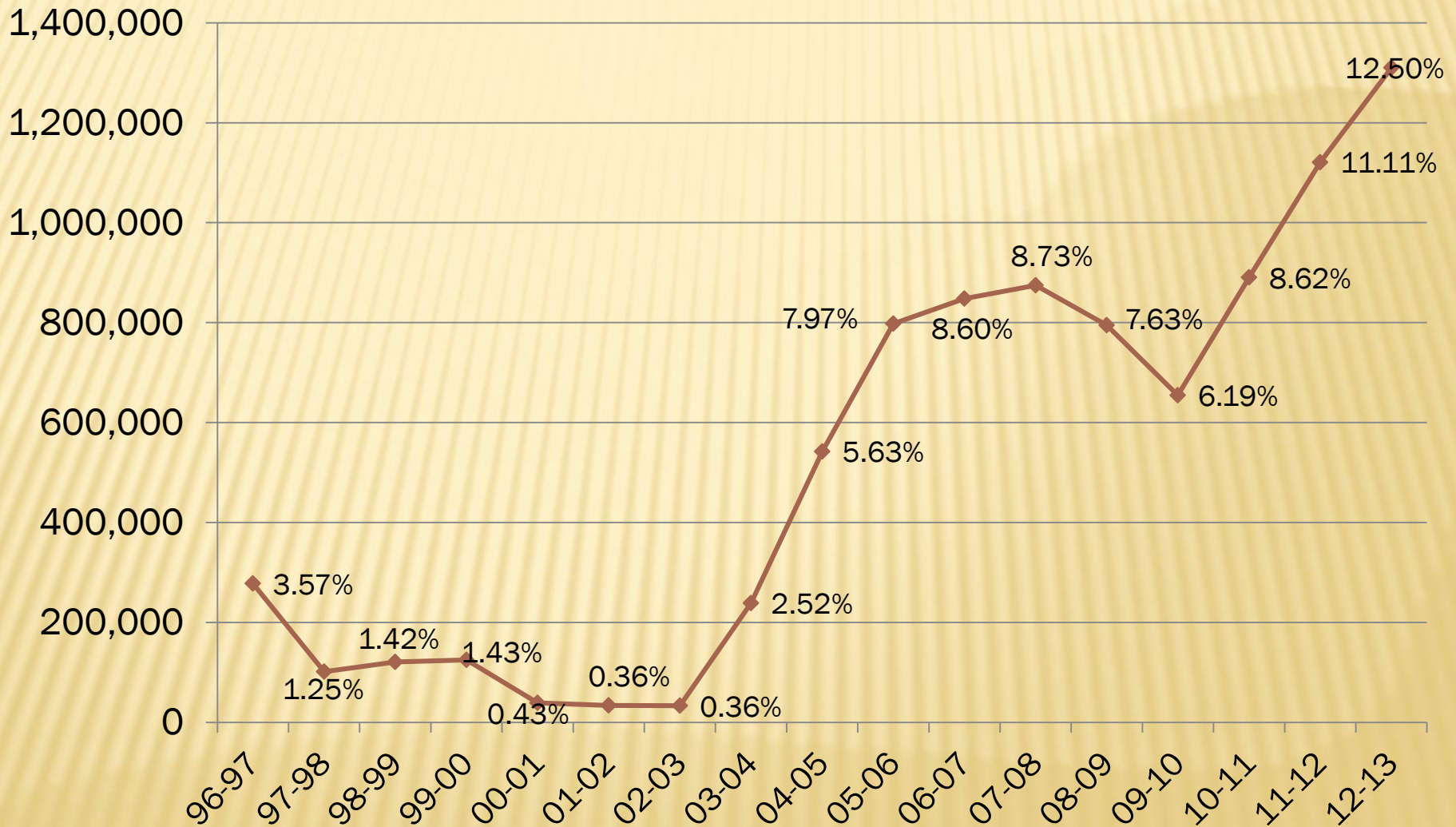
ALL EMPLOYEES CERTIFIED
THROUGH SED

FIVE TIERS – DEFFERENT /
SAME EMPLOYER
CONTRIBUTION RATES

EMPLOYER CONTRIBUTION HISTORY TEACHER RETIREMENT SYSTEM



EMPLOYER CONTRIBUTION HISTORY TEACHER RETIREMENT SYSTEM



CODE A-9030 FICA (FEDERAL INSURANCE CONTRIBUTION ACT SOCIAL SECURITY/MEDICARE)

Employer and Employee Payroll Tax

- * 6.20% Social Security
- 1.45% Medicare
- 7.65% Total**

*Based on Taxable Wage Base
\$106,800 (2011)

Employer Cost

2001-02	\$	880,425
2002-03	\$	886,275
2003-04	\$	895,314
2004-05	\$	904,800
2005-06	\$	933,687
2006-07	\$	941,586
2007-08	\$	952,947
2008-09	\$	992,049
2009-10		\$1,001,017
2010-11	\$	978,913
2011-12	Budget	\$1,032,714
2012-13	Proposed	\$1,075,000

CODE A-9040

WORKERS' COMPENSATION

District has belonged to self-funded plan (GLSW BOCES) since 1992-93

Employer contribution based on 2 factors:

Experience – Number and severity of claims

Employee payroll classification

Custodial/Maintenance (highest rate)

Transportation

Teachers/Support

Contribution History

1996-97		\$101,694
1997-98		\$ 81,177
1998-99		\$ 38,017
1999-00		\$ 38,649
2000-01		\$ 46,085
2001-02		\$ 88,652
2002-03		\$ 91,525
2003-04		\$108,281
2004-05		\$113,569
2005-06		\$119,750
2006-07		\$122,450
2007-08		\$139,151
2008-09		\$116,231
2009-10		\$ 95,847
2010-11		\$115,991
2011-12	Budget	\$168,500
2012-13	Proposed	\$125,000

CODE A-9060

HOSPITAL / MEDICAL INSURANCE

Employee Participation Optional
Plan Options and Employee
Contribution
Vary Depending on Bargaining Unit

243 - Active Employees are Enrolled in
Health Insurance
5 - BC/BS Blue Million (23 in 10-11)
238 - Blue Point, O MVP
265 - Have Dental coverage, 173 Have
Vision

EMPLOYER COST

2003-04		\$1,909,362
2004-05		\$1,937,837
2005-06		\$2,312,950
2006-07		\$2,275,525
2007-08		\$2,444,608
2008-09		\$2,439,409
2009-10		\$2,572,075
2010-11		\$2,595,842
2011-12	BUDGET	\$2,976,276
2012-13	PROPOSED	\$3,315,000

HOSPITAL / MEDICAL INSURANCE EMPLOYER COST



CODE A 9060 CONT.

HOSPITAL / MEDICAL FAMILY RATE HISTORY FOR BLUE POINT II

2004-2005	\$ 8,137	+ 6.9%
2005-2006	\$ 8,376	+ 2.9%
2006-2007	\$ 9,315	+11.2%
2007-2008	\$ 9,691	+ 4.0%
2008-2009	\$10,243	+ 5.7%
2009-2010	\$10,775	+ 5.2%
2010-2011	\$11,624	+ 7.8%
2011-2012	\$13,176	+13.35%
2012-2013	\$15,283	+16.0% Est.

DEBT SERVICE

REFINANCED SERIAL BONDS 2002

PRE MERGER PRINCIPAL	\$ 2,255,000
PHASE II PRINCIPAL	\$11,205,000
PHASE III PRINCIPAL	\$10,495,000
	= \$23,955,000

SERIAL BOND 2005

RENOVATION PROJECT \$2,060,600

SERIAL BOND 2009

EXCEL & POOL PROJECT \$10,580,000

PRINCIPAL BALANCE DUE ON SERIAL BONDS

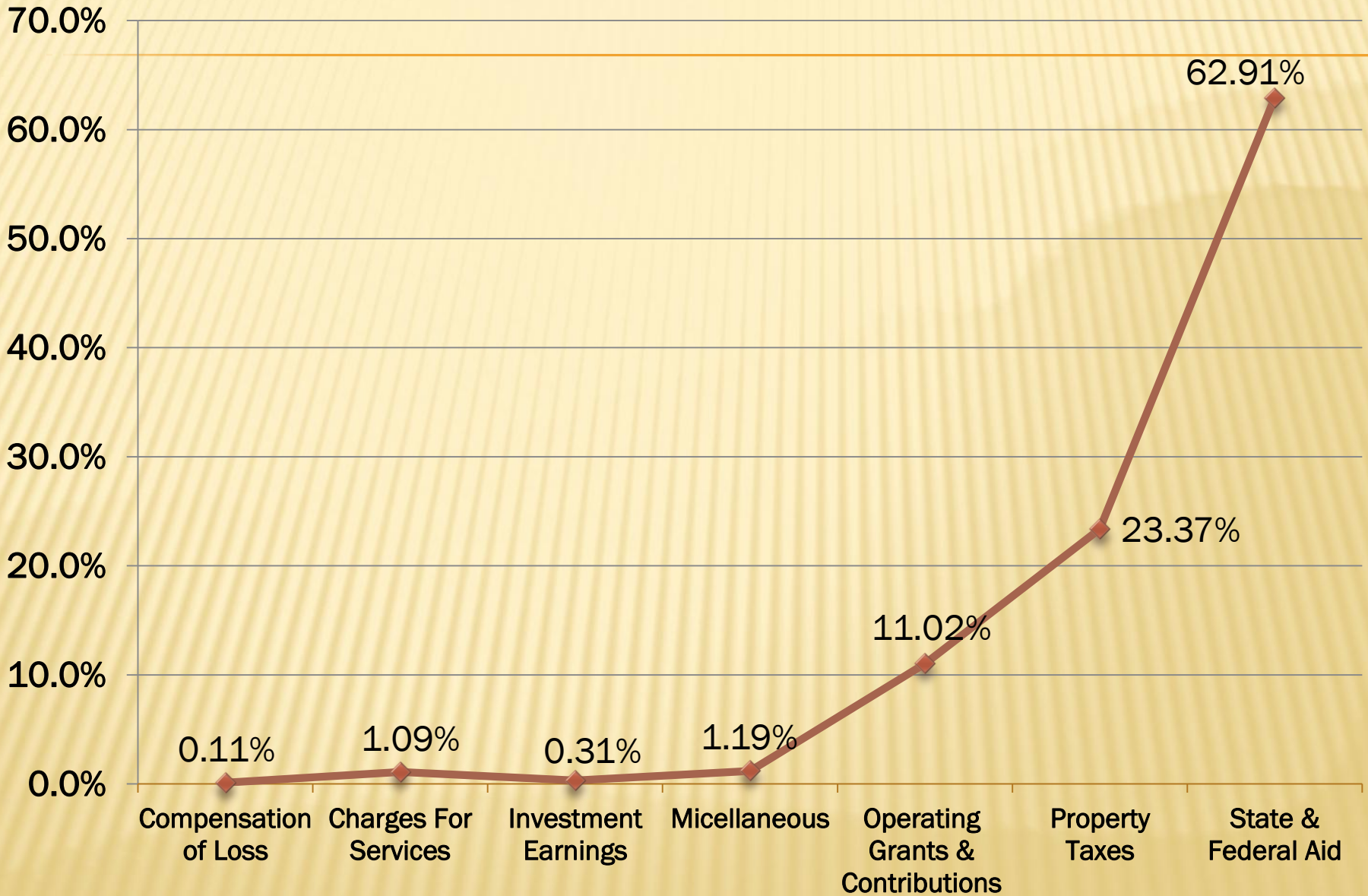
\$20,000,000

DEBT SERVICE CONT.

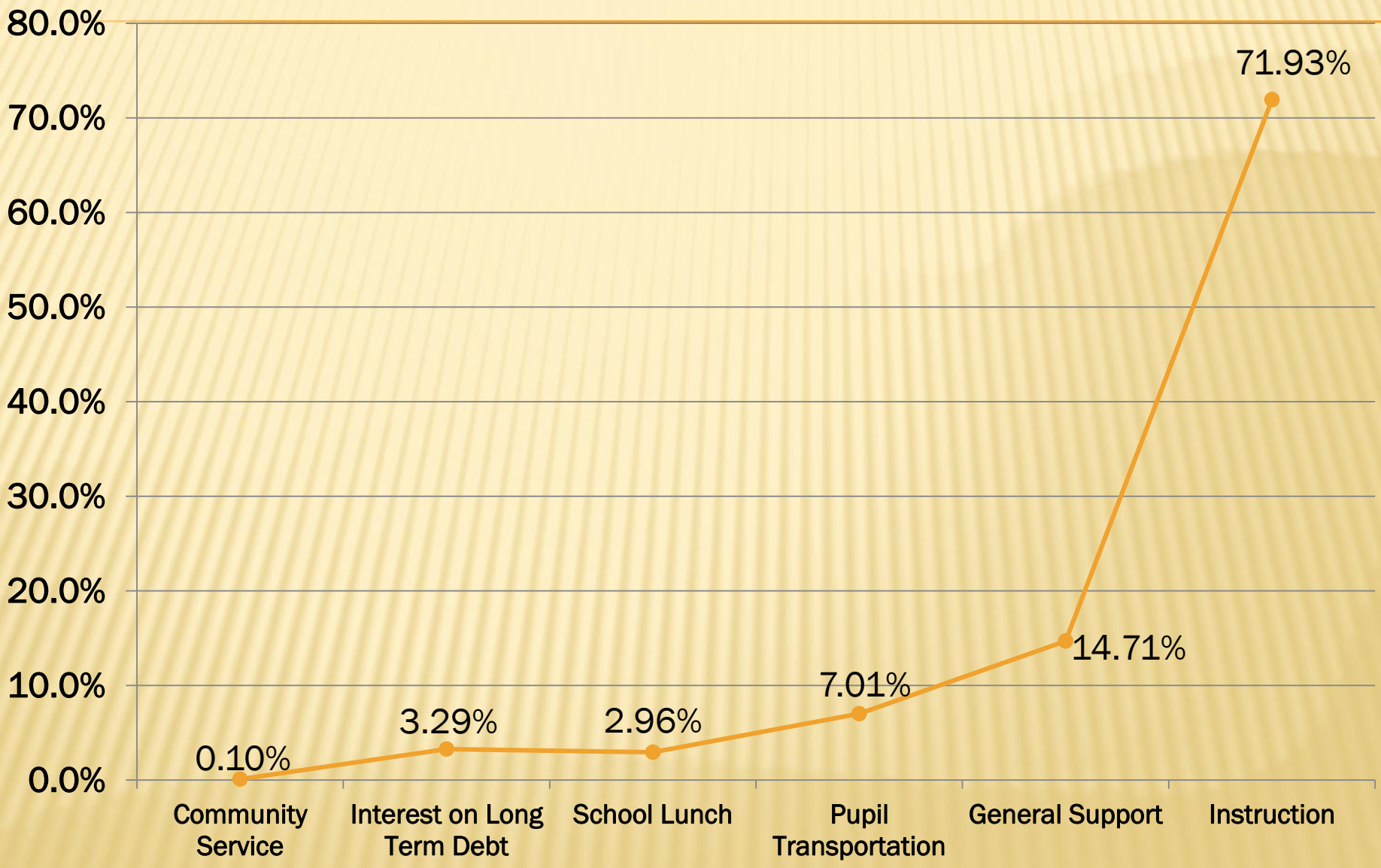
PAY THROUGH JUNE 2024
ESTIMATED LOCAL SHARE THROUGH 2024 \$1,085,958

	2003-2004	Debt Service	\$2,753,894
+ \$33,888 (B.A.N. Interest)	2004-2005	Debt Service	\$2,477,019
	2005-2006	Debt Service	\$2,739,364
	2006-2007	Debt Service	\$2,261,457
	2007-2008	Debt Service	\$2,250,010
+ \$255,750 (B.A.N. Interest)	2008-2009	Debt Service	\$2,264,969
	2009-2010	Debt Service	\$3,718,154
	2010-2011	Debt Service	\$3,225,563
	2011-2012	Debt Service	\$3,282,976
	2012-2013	Debt Service	\$3,220,369

SOURCES OF REVENUE FOR 2010-2011



SOURCES OF EXPENDITURES FOR 2010-2011



RECAP

ERS	INCREASE	\$104,740
TRS	INCREASE	\$189,240
FICA	INCREASE	\$ 42,286
WORKERS COMP	DECREASE	\$ (43,500)
HEALTH INS.	INCREASE	<u>\$338,724</u>
TOTAL		\$631,490

PROJECTED INCREASE IN TAX LEVY?

2% = \$136,000