

**ONONDAGA-CORTLAND-MADISON BOCES
and
HOMER CENTRAL SCHOOL DISTRICT**

CONVERSION OF HARTNETT ELEMENTARY TO BOCES USE

I. ASSUMPTIONS:

1. Hartnett Elementary to remain the property of Homer CSD.
2. Capital project to be completed by Homer CSD.
3. Project to be financed and aided over 15 years.
4. Cost of Homer BCS Priority 1 Items is \$1,117,946 (Hunt estimate). See attached Option 1A.
5. Cost of BOCES BCS Priority 1 Items is \$1,873,779 (Hunt estimate).
6. Cost of Option 2 Design Renovations is \$2,851,375 (Hunt estimate).
7. Total cost of BOCES BCS and Option 2 Design is \$4,725,045. See attached Option 6A.
8. Total project cost is \$5,842,992. See attached Option 8A.

II. ESTIMATED COSTS:

1. Homer BCS Priority 1 Items (Option 1A):

Project Cost	\$	1,117,946	
Total Debt Service	\$	1,575,238	
Total Building Aid	\$	1,351,055	
Total Local Share	\$	224,183	
Average Annual Local Share	\$	14,945	<i>over 15 years</i>

2. BOCES BCS Priority 1 and Option 2 Design Renovations (Option 6A):

Project Cost	\$	4,725,045	
Total Debt Service	\$	6,656,547	
Total Building Aid	\$	5,710,265	
Total Local Share	\$	946,282	
Average Annual Local Share	\$	63,086	<i>annual over 15 years</i>

3. Total Project (Option 8A):

Project Cost	\$	5,842,992	
Total Debt Service	\$	8,233,448	
Total Building Aid	\$	7,061,307	
Total Local Share	\$	1,172,141	
Average Annual Local Share	\$	78,143	<i>over 15 years</i>

III. TEN-YEAR LEASE CALCULATIONS:

BOCES BCS Priority 1 and Option 2 Design Renovations (Option 6A):

Project Cost	\$	4,725,045	
Total Debt Service	\$	6,656,547	
Total Building Aid	\$	5,710,265	
Total Local Share	\$	946,282	
10-YEAR Average Annual Local Share	\$	94,629	<i>annually for 10 years</i>