

DEPARTMENT OF PUBLIC WORKS AND TRANSPORTATION
FLEET VEHICLE REPLACEMENT (B0107)

TYPE	YEAR	DESCRIPTION	MFR STATED MPG	COST*	QTY	TOTAL
Department Vehicles	2014	Varies	Varies	Varies	10	\$ 276,100
Fleet Van (7 Pass)	2014	Dodge Gran Caravan	17 city/25 highway/20 combined	\$ 23,500	1	\$ 23,500
						\$ 299,600

Fleet Car (Hybrid)	2014	Toyota Prius	44 city/40 highway/42 combined	\$ 26,500	26	\$ 689,000
	2009	Toyota Prius (claimed)	48 city/45 highway (39 actual)			\$ 988,600
	2007	Toyota Prius (claimed)	60 city/51 highway (36 actual)			

Fleet Car	2014	Ford Focus	28 city/40 highway/33 combined	\$ 15,100	46	\$ 694,600
	2013	Ford Focus	27 city/38 highway (32 actual)			\$ 994,200

TOTAL REQUEST B0107: \$ 1,000,000

* Actual price of vehicles might change in bid response

FUEL COST
at \$3.15/gallon

MINIMUM (35 mpg) 100,000 miles 100,000 / 35 = 2857 gallons \$9,000

TOYOTA PRIUS (42 mpg) 100,000 miles 100,000 / 42 = 2381 gallons \$7,500

FORD FOCUS (33 mpg) 100,000 miles 100,000 / 33 = 3030 gallons \$9,545

Delta in fuel consumption between MINIMUM and PRIUS 2857 - 2381 = 476 gallons \$1,500

Delta in fuel consumption between FOCUS and PRIUS 3030 - 2381 = 649 gallons \$2,045

Additional BOL Questions

(09-23-13)

1. ADDED STARTERS TEMPLATE

In addition to completion of the added starter template(attached) and departmental forecasts for 100S and 101S, which were requested on September 13, 2013, responses as indicated below are outstanding:

See attached

2. ETHNIC FESTIVALS

Based on information provided, revenues are lower than the first quarter commitments. Is the receipt of additional revenue still pending? If so, what is total projected revenue for 2013 ethnic festivals?

The department is actively pursuing additional revenue from several groups with contracts. If additional revenue is received, the BOL will be informed of said additional revenue.

3. PARKS REVENUES

Please allocate the Playland revenue loss. Only a total amount of \$500,000 was provided.

Ridership \$450,000

Concessions \$50,000

As discussed at the 9/16/13 B & A meeting, there were several license agreements (including those on the attached chart)which according to the A & C resolutions reduced the amount of revenue to the County from 2011 to 2012 and again from 2013 to 2013. Since resolutions were approved shortly before Playland's opening in 2013, it would seem that compared to budget, a portion of the projected revenue loss is attributable to the reduction in concessionaire license agreement payments.

4. WEATHER RELEATED REVENUE

As a follow up to last week's request, please update the March schedule to include all trusts/grants as of September 2013 that are not in the printed 2013 Budget book.

See attached

5. ADDED STARTER POSITIONS

As there have been additional trusts and additional positions added since the budget was printed, please provide a list with each DSS trust account, total funding amount and the number of positions in each trust as of June 30, 2013.

The total funding amount of each trust as of June 30, 2013 is still outstanding

There are A & C resolutions related to T-77, T-642 and T-806. None of those resolutions have been amended to reflect an increase in staffing to or revenue from the various hospitals.

As positions were added in January, when will A & C approval be sought?

Pending the paperwork catching up, has each of the three hospitals agreed to reimburse the County for the additional local share expense?

A&C approval is not needed as there is no amendment to the contract.

At the 9/16/13 B & A meeting, Budget indicated that T-492 might be Medicaid Admin funds. Please provide description, position and funding information for the trust.

See attached

6. RETIREMENTS

It was noted that most workforce reductions were due to attrition rather than layoffs. Please provide the annual number of Westchester County retirements in 2009, 2010, 2010, 2011, and 2012?

See attached

7. PLANNING DEPARTMENT

In 2011, there were 21 positions in T-67 (97% federally fund) and in 2012, there were 12 positions (96% federally funded). When the budgets were constructed for 2011 and 2012, it was anticipated that all federal funding would be received. If \$7.4M in federal funds are not forthcoming, 96-97% of personnel expense will not be federally funded. What is the County cost to make the trust whole by replacing lost revenue?

The 2011 and 2012 budgets for the Planning Department did not include nor anticipate receipt of the funds that are being withheld from HUD.

All current staff positions for 2011, 2012 and 2013 were paid for through available funds. There is no need "to make the trust whole by replacing lost revenue."

8. SOCIAL SERVICES - RELIEF

EMERGENCY ASSISTANCE TO FAMILIES (5630)

Most supporting schedules for relief accounts include actual YTD data. Please provide actual expenditure information, by category, through June.

See attached

DAY CARE

In June 2012, there were 2,760 low income slots. In June 2013 there were 2,149 slots. What is driving 611 slot decrease?

As of the end of August, more than 2,600 children were enrolled in the low-income program. This is a conservative estimate since providers can take 30 or 60 days or more to submit claims for payment for a prior month. This number represents claims paid. Using it as a predictor is flawed because it does not represent actual demand in the system since the department must recalculate budgets annually in June for all its subsidized child care cases to account for changes in the federal poverty level. This delays the processing of many claims.

In June 2012, there were 152 title XX slots. In June 2013 there were 64 slots. What is driving 88 slot decrease?

Title XX is open only for families currently receiving Low Income child care subsidies whose income rises above the Low Income threshold of 200% of the Federal Poverty Level. However, when this decision was taken in the context of the budget over two years ago, anyone then receiving Title XX but over the LI thresholds was "grandfathered in." As these families exit day care altogether, the numbers of households receiving Title XX Day Care subsidies will decline until it equals the number of transitioning households.

Each year, changes in the FPL require a readjustment of all child care budgets effective June 1st. In addition, needs change in the summer months and again for September when school starts. Together with personnel issues unique to that office, a backlog exists in re-certifications and application determinations. There has not been a drop in slots of 611 year to year for June. We estimate that there are at least xxx additional applications and xxx re-certifications that are in the process of being reviewed that will be approved. We have made additional resources available to Child Care subsidies to address the back log and will separate the under-care function into a separate unit of its own so that handling changes in open cases no longer interferes with the timely processing of applications and recertifications.

Day Care schedule

See attached

9. Youth Bureau

Per discussion at the 9/16/13 B & A meeting, in addition to the New Rochelle NAACP, please provide a list of contracts executed in 2013 and charged to 52 reserve accounts (Community Service, Youth and Education, Arts and Culture, Economic Development, Environmental Protection, Advocacy) that were not done by or in conjunction with the Board of Legislators.

Agency	Amount
Westchester Arts Council	\$20,000
Caritas of Port Chester	\$20,000
JCY-Westchester Community Partners	\$20,000
New Rochelle NAACP Backpack	\$5,000

10. Pension Amortization Schedule

See attached

HOMELESS TRANSPORTATION 2013

Contract Period	Contract Number	Vendor	2013 Budget	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Est.	August Est.	Sept Est.	Oct Est.	Nov Est.	Dec Est.	2013 Actual	2013 Forecast
		Total Budget	\$2,871,000														\$2,826,450
		Actual/Projected		284,214	94,524	392,137	686,006	537,754	80,645	125,195	125,195	125,195	57,538	125,195	125,195	1,994,635	2,826,000

In addition to completion of the added starter template(attached) and departmental forecasts for 100S and 101S, which were requested on September 13, 2013, responses *as indicated below* are outstanding:

ETHNIC FESTIVALS

During the first quarter presentation, it was stated that \$6,500 in revenue had been committed by cultural organizations for ethnic festivals.

Below is a list of 2013 festivals. Please identify the expense and amount of revenue received for each festival.

Public Safety Expense	Parks Expense	Friends of Parks Exp.	Revenue
	(OT, Hourly, Port O San)	(EMT, Ambulance, Sound)	
\$47,621	\$30,838	\$27,740	\$4,480

Based on information provided, revenues are lower than the first quarter commitments. Is the receipt of additional revenue still pending? If so, what is total projected revenue for 2013 ethnic festivals?

PARKS REVENUE

Please provide details of the projected \$2.6M revenue loss

Playland Park Operations	\$	
Playland Concessionaire contract changes	\$	
Playland Ice Casino		\$1,370,000
Golf Revenues	\$	500,000

Please allocate the Playland revenue loss. Only a total amount of \$500,000 was provided.

As discussed at the 9/16/13 B & A meeting, there were several license agreements (including those on the attached chart) which according to the A & C resolutions reduced the amount of revenue to the County from 2011 to 2012 and again from 2013 to 2013. Since resolutions were approved shortly before Playland's opening in 2013, it would seem that compared to budget, a portion of the projected revenue loss is attributable to the reduction in concessionaire license agreement payments.

WEATHER RELEATED REVENUE

A response to the June 17, 2013 request has not been sent. The County has received significant amounts of revenue related to various storms -including but not limited to T491 **\$5.4 million**, T087 **\$2.9 million**, etc. As these and other trusts do not appear in the 2013 Adopted budget book, BOL would like to know approximately how many million dollars the County has received? How much has relieved the 2012 tax levy, how much will relieve the 2013 tax levy, and how much will relieve the 2014 tax levy? T491 (Hurricane Irene) and T087 (Hurricane Sandy) totaling \$11.8M, were not in the printed 2013 budget book nor were they included on the list of additional trusts which was provided to BOL in March 2013(attached). As a follow up to last week's request, please update the March schedule to include all trusts/grants as of September 2013 that are not in the printed 2013 Budget book.

ADDED STARTER POSITIONS

The first quarter forecast included 36 added starter positions and the second quarter forecast includes 16. It was stated that several of the DSS positions(1st quarter) were transferred to trust account. Please

provide a listing which shows which 2013 trust accounts these positions were transferred to and which 2013 operating budget orgs they were transferred from.

The 2013 adopted budget book reflects 23 positions in DSS trust accounts allocated as follows:

T-77	Medical Center Unit	2	response 6	
T-127	HEAP	4	response 6	
T-642	Sound Shore	2	response 4	
T-751	Domestic Violence	1	response 1	
T-806	White Plains Hospital	1	response 3	
T-911	WIA	13	response 17	
T-708	TANF Employment		response 3	
T-445	Daycare Early Childhood		response 4	
			total	44 positions per response (44 – 23 = 21)

new)

As there have been additional trusts and additional positions added since the budget was printed, please provide a list with each DSS trust account, total funding amount and the number of positions in each trust as of June 30, 2013.

The total funding amount of each trust as of June 30, 2013 is still outstanding

There are A & C resolutions related to T-77, T-642 and T-806. None of those resolutions have been amended to reflect an increase in staffing to or revenue from the various hospitals.

- *As positions were added in January, when will A & C approval be sought?*
- *Pending the paperwork catching up, has each of the three hospitals agreed to reimburse the County for the additional local share expense?*

At the 9/16/13 B & A meeting, Budget indicated that T-492 might be Medicaid Admin funds. Please provide description, position and funding information for the trust.

RETIREMENTS

It was noted that most workforce reductions were due to attrition rather than layoffs. Please provide the annual number of Westchester County retirements in 2009, 2010, 2010, 2011, and 2012? Information is pending

PLANNING DEPARTMENT

If the \$7.4M HUD funding is not received, what will be the financial impact to the Westchester County Planning Department for (T-067)staff and other administrative expense already incurred for 2011 and 2012? The response was no impact. *In 2011, there were 21 positions in T-67 (97% federally fund) and in 2012, there were 12 positions (96% federally funded). When the budgets were constructed for 2011 and 2012, it was anticipated that all federal funding would be received. If \$7.4M in federal funds are not forthcoming, 96-97% of personnel expense will not be federally funded. What is the County cost to make the trust whole by replacing lost revenue?*

SOCIAL SERVICES - RELIEF

EMERGENCY ASSISTANCE TO FAMILIES (5630)

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YOUTH BUREAU

The following questions from an August 23, 2013 e-mail regarding a New Rochelle Academic Achievement grant have not been answered:

- Which Youth Bureau Grant was utilized to fund this program? (Please provide Trust number)
- What criteria were used to award a grant to the New Rochelle NAACP's Backpack giveaway program?
- Was funding also made available to other organizations?

Per discussion at the 9/16/13 B & A meeting, in addition to the New Rochelle NAACP, please provide a list of contracts executed in 2013 and charged to 52 reserve accounts (Community Service, Youth and Education, Arts and Culture, Economic Development, Environmental Protection, Advocacy) that were not done by or in conjunction with the Board of Legislators.

Daycare Analysis

		2012 ADOPTED	2012 ACTUAL	2013 ADOPTED	2013 2nd QTR FORECAST
CCBG	Allocation	24,844,695	25,130,444	25,130,444	25,130,444
TA Day Care	Slots/Month	793	546	713	454
	Avg. Expense/Month	634,655	408,421	552,389	350,564
	Annual Expense	7,615,860	4,901,054	6,628,668	4,206,765
	75% applied to CCBG	5,711,895	3,675,791	4,971,501	3,155,074
	25% tax levy	1,903,965	1,225,264	1,657,167	1,051,691
CCBG	Allocation Remaining	19,132,800	21,454,653	20,158,943	21,975,370
LI Day Care	Slots/Month	2,571	2,715	2,879	2,503
	Avg. Expense/Month	1,835,719	1,964,352	1,879,919	1,865,833
	Avg. Exp./Mo./Case	714	727	653	745
	Annual Exp. (Gross)	22,028,624	23,572,220	22,559,026	22,390,000
CCBG	Allocation Remaining	-2,895,824	-2,117,567	-2,400,083	-414,630
WC-funded DC - Title XX	Slots/Month	106	153	60	69
	Avg. Expense/Month	79,422	96,117	41,594	42,133
	Avg. Exp./Mo./Case	745	639	685	607
	Annual Exp. (Gross)	953,065	1,153,408	499,125	505,601
CCBG	Allocation Remaining	-3,848,889	-3,270,975	-2,899,208	-920,231
TA Day Care Tax Levy		-3,848,889	-3,270,975	-2,899,208	-920,231
Admin	Admin Expense	2,192,498	2,574,357	1,500,000	2,400,000
TOTAL TAX LEVY NEEDED		\$ (6,041,387)	\$ (5,845,332)	\$ (4,399,208)	\$ (3,320,231)

EAF NON HOMELESS 2013 Forecast	
Service Type Code	Total
Month	Total
January 2013	128,513
February	171,732
March	125,568
April	147,632
May	159,751
June	183,079
July	175,000
August	175,000
September	175,000
October	175,000
November	175,000
December	175,000
2013 Forecast	\$1,966,274
	\$1,966,000
2013 Actual Avg.	152,055
2013 Adopted Budget	\$1,566,000
% of Expense	100.00%

MID-YEAR FORECAST 100S & 101S BY DEPT		
	100S	101S
10 - BOL	3,580,836	325,123
11 - CE	4,846,517	16,270
12 - HR	3,364,255	17,280
13 - Budget	1,257,671	1,500
14 - BOE	5,452,748	1,290,000
15 - Finance	3,966,529	4,000
16 - DoIT	11,942,428	669,315
17 - A&C	224,500	
18 - Law	9,258,063	500
19 - Planning	2,447,601	
20 - DES	3,163,959	591,918
21 - County Clerk	4,829,344	85,000
22 - DSS	71,562,734	1,691,200
25 - Consumer	1,398,475	3,000
26 - DCMH	2,828,966	7,000
27 - Health	16,050,196	400,000
31 - L&R	8,068,276	146,208
35 - DOC	77,275,696	14,208,365
36 - Tax Comm	146,133	
37 - DA	20,360,226	348,000
38 - DPS	30,214,477	10,757,535
39 - Probation	17,473,381	287,300
40 - Public Admin	496,859	
41 - Solid Waste	683,903	412,937
42 - Parks	16,073,371	8,642,174
44 - DOT	1,228,783	26,500
46 - DPW	15,561,525	937,727
52 - Misc Budget		201,491,237
TOTAL	333,757,452	242,360,089

POSITIONS BY DEPARTMENT

Dept	Name
10	BOL
11	County Executive
12	Human Resources
13	Department Of The Budget
14	Board Of Elections
15	Department Of Finance
16	Information Technology
17	Board of Acquisition and Contract
18	Department Of Law
19	Department Of Planning
20	Emergency Services
21	County Clerk
22	Dept Of Social Services
24	Senior Programs & Services
25	Consumer Protection
26	Community Mental Health
27	Department Of Health
31	Labs and Research
35	Department Of Correction
36	Tax Commission
37	District Attorney
38	Public Safety Services
39	Department Of Probation
40	Public Administrator
41	Solid Waste Commission
42	Parks, Recreation and Conservation
44	Department Of Transportation
46	Department Of Public Works
52	Human Rights
60	Department of Environmental Facilities
44A	Airport
Total	

2013 ADOPTED BUDGET

Operating	Grants	Total
57	-	57
64	5	69
44	-	44
13	-	13
82	-	82
50	-	50
132	-	132
3	-	3
95	-	95
26	8	34
50	6	56
77	-	77
1,032	23	1,055
1	29	30
21	-	21
38	41	79
215	75	290
98	6	104
878	-	878
2	-	2
200	38	238
320	20	340
206	1	207
7	-	7
8	-	8
250	3	253
19	16	35
219	2	221
5	1	6
332	-	332
3	-	3
4,547	274	4,821

ADDED STARTERS

Operating	Grants	Total
		-
1		1
		-
		-
		-
		-
1		1
		-
		-
		-
		-
10	67	77
		-
		-
		-
		-
		-
		-
		-
		-
4		4
		-
2		2
		-
		-
		-
18	70	88

Account Title	Program Amount	Program Amount	Current Year Program Amount: Funding Breakdown			
	Prior Year	Current Year	Federal	State	Adv. to Grants	Other
<u>County Executive</u>						
Domestic Violence Homicide Prevention		191,188	191,188			
Acct T-494 11-494N: Granting Agency: United States Department of Justice, Office on Violence Against Women. Through the Domestic Violence Homicide Reduction Demonstration Initiative, the purpose is to conduct a comprehensive community assessment of local services with the overall goal of improving identification of, and services for, high-risk victims of domestic violence. Term: 04/01/13 - 03/31/14.						
<u>Health Department</u>						
Expanded Partner Services Pilot(Exps)		75,000	75,000			
Acct T-499 27-499N: Granting Agency: NY State Dept. of Health. A grant to locate HIV infected persons who are out of care, promote continuity of care by linking persons to treatment facilities and resources, increase prevention activities and risk reduction through education, reduce HIV transmission. Term: 09/01/13 - 06/30/14. Position : 1						
IPA Navigator Program		462,719	347,039	115,680		
Acct T-517 27-517N: Granting Agency: NY State Dept. of Health. A grant to provide in person health insurance application assistance to individuals, small businesses and small business employees. Assist enrollees with grievances and questions concerning coverage. Term: 08/01/13 - 09/30/14. Positions: 2						

Account Title	Program Amount	Program Amount	Current Year Program Amount: Funding Breakdown					
			Prior Year	Current Year	Federal	State	Adv. to Grants	Other
<u>Social Services</u>								
Safe Harbor Plan		122,294		122,294				
Acct T-487 22-487M. Granting Agency: N.Y. State Office of Children and Family Services. This program is to provide training and technical assistance to counties with focus on understanding the unique needs of child victims of human trafficking.								
Medicaid - Admin		3,500,000		1,750,000		175,000		
Acct T-492 22-492N. Medicaid Admin staff salaries. To track the services which will be taken over by the State in the near future. Positions : 46								
<u>Emergency Services</u>								
Technical Rescue & Urban Search Grant Program FFY 20:	68,135							
Acct T-089 20-089M. Granting Agency: US Department of Homeland Security's State Homeland Security Program through NYS Division of Homeland Security and Emergency Services. Funds are provided for the purchase of specialized equipment that will enable the County's Technical Rescue Team to respond more quickly to emergencies. Term: 08/22/12 - 08/31/14.								
Technical Rescue & Urban Search Grant Program FFY 2012		75,555						
Acct T-089 20-089N. Granting Agency: US Department of Homeland Security's State Homeland Security Program through NYS Division of Homeland Security and Emergency Services. Funds are provided for the purchase of specialized equipment that will enable the County's Technical Rescue Team to respond more quickly to emergencies. Term: 04/22/13 - 08/31/14.								

2013 Trust Added Starters

<u>Home Unit</u>	<u>Position Number</u>	<u>Prior Unit</u>	<u>Prior Position #</u>	
T911	1015609	6910	0002563	WIA Workforce Investment Act 100% funded NYS Labor Dept
T911	1015610	6910	0003514	
T911	1015611	4310	0002801	
T911	1015677	New Hire		
T077	1015612	6910	0003324	Medical Center Trust 100% funded through Medicaid Admin Cap.
T077	1015613	5710	0002830	
T077	1015614	5790	0002887	
T077	1015615	6910	0003324	
T642	1015616	6910	0002800	Sound Shore Hospital 100% funded through Medicaid Admin Cap.
T642	1015617	5710	0002754	
T708	1015618	5710	0003548	TANF Employment Services 100% Federal funded
T708	1015619	6910	0002441	
T708	1015620	4412	0003521	
T127	1015621	5710	0003543	HEAP 100% funded (federal)
T127	1015622	6910	1015188	
T806	1015623	6910	0002382	White Plains Hospital 100% funded through Medicaid Admin Cap.
T806	1015624	5710	0003365	
T445	1015626	Vacant		Day Care - Early Childhood 100% reimbursed (federal)
T445	1015627	New Hire		
T445	1015628	Vacant		
T445	1015629	Vacant		

2013 Trust Added Starters

Home Unit	Position Number	Prior Unit	Prior Position #	
T492	1015683		Vacant	Medicaid Trust 100% funded through Medicaid Admin Cap.
T492	1015684		New Hire	
T492	1015685		from Health Dept	
T492	1015686		Rehire	
T492	1015687		New Hire	
T492	1015688		New Hire	
T492	1015689	6990	0011592	
T492	1015690	6990	0003453	
T492	1015691	4412	0013371	
T492	1015692	4412	0002521	
T492	1015693	4412	1014846	
T492	1015694	4610	0002815	
T492	1015695	4412	0002245	
T492	1015696	4412	0003098	
T492	1015697	6910	0002622	
T492	1015698	4412	1015343	
T492	1015699	5710	0002377	
T492	1015700	6910	0002374	
T492	1015701	6910	0002373	
T492	1015703	6910	0003348	
T492	1015704	6910	1014941	
T492	1015705	6910	0003337	
T492	1015706	6910	0002925	
T492	1015707	6910	0003333	
T492	1015708	5710	0002869	
T492	1015709	5710	0002792	
T492	1015710	5710	1014924	
T492	1015711	5710	0002765	
T492	1015712	4412	0002564	
T492	1015713	4412	0002566	
T492	1015714	4412	0002422	
T492	1015715	4412	1014804	
T492	1015716	4414	0003053	
T492	1015717	4412	0003385	
T492	1015718	4412	0002991	
T492	1015719	4412	0013370	
T492	1015720	4412	1014802	
T492	1015721	4412	1015029	
T492	1015722	4412	0002309	
T492	1015723	4412	0033982	
T492	1015724	4412	0003373	
T492	1015725	4412	0003394	
T492	1015726	4412	0003375	
T492	1015727	4412	0002432	
T492	1015730		Vacant	
T492	1015741		Vacant	

Separations January 1, 2013 to September 18, 2013	
PERSONAL ACTION	Total
Retirement	776
Resignation	214
Layoff	132
All Other	126
	1248

AMORTIZATION SCHEDULE FOR SFY 2013 PENSION OBLIGATION						
Gross Amount Amortized SFY 2013		25,358,712				
less WCC Share		<u>(1,216,727)</u>				
Net County Principal (All Funds)		24,141,985				
The formula for calculating a level debt service payment = $PV / [(1 - (1 / (1 + i)^n)) / i]$						
In this case it equals $24,141,985 / [1 - (1 / (1+.03)^{10})] / .03 = 2,830,177$						
(I) CFY	(II) BALANCE Prior Balance less (V)	(III) RATE	(IV) INTEREST (II) x (III)	(V) PRINCIPAL (VI) less (IV)	(VI) DEBT SERVICE From Formula Above	
2013	24,141,985	0.0300	724,260	2,105,918	2,830,177	
2014	22,036,067	0.0300	661,082	2,169,095	2,830,177	
2015	19,866,972	0.0300	596,009	2,234,168	2,830,177	
2016	17,632,804	0.0300	528,984	2,301,193	2,830,177	
2017	15,331,611	0.0300	459,948	2,370,229	2,830,177	
2018	12,961,383	0.0300	388,841	2,441,336	2,830,177	
2019	10,520,047	0.0300	315,601	2,514,576	2,830,177	
2020	8,005,471	0.0300	240,164	2,590,013	2,830,177	
2021	5,415,458	0.0300	162,464	2,667,713	2,830,177	
2022	2,747,745	0.0300	82,432	2,747,745	2,830,177	
				4,159,786	24,141,985	28,301,771

ESTIMATED AMORTIZATION SCHEDULE FOR SFY 2014 PENSION OBLIGATION						
Est Gross Amount Amortized SFY 2014		40,557,024				
less Est WCC Share		<u>(2,074,959)</u>				
Est Net County Principal (All Funds)		38,482,065				
The formula for calculating a level debt service payment = $PV / [(1 - (1 / (1 + i)^n)) / i]$						
In this case it equals $38,482,065 / [1 - (1 / (1+.03)^{10})] / .03 = 4,511,272$						
(I) CFY	(II) BALANCE Prior Balance less (V)	(III) RATE	(IV) INTEREST (II) x (III)	(V) PRINCIPAL (VI) less (IV)	(VI) DEBT SERVICE From Formula Above	
2014	38,482,065	0.0300	1,154,462	3,356,810	4,511,272	
2015	35,125,255	0.0300	1,053,758	3,457,514	4,511,272	
2016	31,667,740	0.0300	950,032	3,561,240	4,511,272	
2017	28,106,501	0.0300	843,195	3,668,077	4,511,272	
2018	24,438,424	0.0300	733,153	3,778,119	4,511,272	
2019	20,660,305	0.0300	619,809	3,891,463	4,511,272	
2020	16,768,842	0.0300	503,065	4,008,207	4,511,272	
2021	12,760,635	0.0300	382,819	4,128,453	4,511,272	
2022	8,632,182	0.0300	258,965	4,252,306	4,511,272	
2023	4,379,876	0.0300	131,396	4,379,876	4,511,272	
TOTAL				6,630,655	38,482,065	45,112,719