

# Joint Schools Construction Board COMPREHENSIVE PLAN PHASE 2



## SYRACUSE CITY SCHOOLS

Prepared November 2014  
Revised July 2015



Syracuse City



School District



TFMG / TFMG Architecture, PC

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# **BACKGROUND**

In 2006, the New York State Legislature adopted Chapter 58-A-4 of the laws of 2006 (A9558-B) authorizing the City of Syracuse and the Syracuse City School District (SCSD) to create the Joint Schools Construction Board (JSCB), acting as agent of the City and SCSD. The JSCB is charged with management oversight of the new "Cooperative School Reconstruction Act". Under this legislation, the JSCB extensively renovated four school buildings (Fowler, HW Smith, Institute of Technology and Dr. Weeks) and performed minor renovations at two other buildings (Clary and Bellevue Academy at Shea). This project is commonly called JSCB Phase 1. Currently, the JSCB is in the close-out of Phase 1.



In October of 2013, the legislation was amended to authorize a second phase of school construction projects at a cost not to exceed \$300 million. In March of 2014, the legislation was amended and listed 15 buildings that could be reconstructed under this legislation. The buildings are: Bellevue Elem., Clary Middle, Corcoran High, Danforth Middle, Ed Smith K - 8, Expeditionary Learning School, Fowler High, Frazer Pre-K - 8, Grant Middle, Greystone Building (former Central Tech High), Henninger High, Huntington K - 8, Nottingham High, Shea and Westside Academy at Blodgett. The amended legislation requires the Board of Education to create and approve a Comprehensive Plan that defines the projects to be undertaken in Phase 2 and how the JSCB will execute this. The Comprehensive Plan is also required to be approved by the Joint Schools Construction Board and other entities as projects proceed through the approval process. Public input is to be solicited during creation of the Comprehensive Plan. The legislation requires several elements to be in the Comprehensive Plan including:

- Total Costs to be Financed
- Potential Persons to be involved in Financing
- Project Cost Estimates and Schedule
- Request for Proposal Process for the Program Manager and other professional service firms
- Proposed Changes to the District's Capital Improvement Program (CIP)
- Diversity Plan

The Facilities Management Group (TFMG) was

retained by the JSCB to prepare the Comprehensive Plan. TFMG is familiar with the District's facilities, having performed Annual Visual Inspections (AVIs) and Building Condition Surveys (BCSs) in accordance with NY State Education Department (NYSED) requirements. TFMG reviewed and inspected the 15 buildings listed in the legislation. In August 2014, four public meetings were held in each quadrant of the City to solicit public comments during creation of the plan. Public comments were also collected via e-mail. Available funds in JSCB Phase 2 cannot meet all of the repair needs of the 15 buildings. Thus, renovations within individual buildings have to be prioritized.

Based on public input, review of building records and physical inspections, a proposed set of projects for 14 of the 15 buildings was created. The Greystone Building was eliminated from consideration as repair needs to get the building a certificate of occupancy cannot be met with available funding. Projects are proposed at the other 14 buildings which are located throughout the City. This report lists the projects and how the JSCB proposes to implement them. The Legislation requires that projects cannot exceed the Maximum Cost Allowance (MCA) plus 10%. This limits the amount of work that can be done at the majority of the buildings. Thus, renovations within buildings are prioritized based on building code, critical repair needs, preserving existing assets and District educational programming needs. Additional work will be needed at these buildings through another phase of JSCB or another Capital Improvement Program.

# **INTRODUCTION**

The Phase 2 Comprehensive Plan is a vital component in the City of Syracuse and Syracuse City School District's goals and vision for the future of its Pre-K - 12 schools. As in the initial District-Wide Master Plan, the goals for Phase 2 of the Comprehensive Plan remain the same. First, to provide an appropriate learning environment at every school in the Syracuse School District. Second, to use the student capacity of each school as efficiently as possible. Third, to recognize the costs and benefits of achieving the first two goals and to be responsible in the allocation of limited financial resources.



The facilities that house the District's schools are in great need of infrastructure upgrades, renovation of existing space, and the addition of new, educationally appropriate space. The current Five Year Capital Facilities Plan updated in January 2014 indicates that the following capital improvements are needed District-Wide: replace or upgrade infrastructure and building systems and renovate, reconstruct and expand facilities to meet enrollment and programmatic needs. The scope and urgency of the work required is due to the numerous, and in some cases, significant deficiencies present. In addition, many classrooms are substandard and undersized and do not meet current class size requirements and instructional programs. Adequate space to support increasing enrollments, programs and support services, new learning standards and graduation requirements is necessary throughout the District's facilities.

An important component being added to Phase 2 is Career Technical Education (CTE) spaces so that students can explore these careers and prepare themselves for the workforce and higher education. Another component is technology upgrades (e.g. interactive white boards and assisted listening). The goal is to ensure that all students have access to these technologies to expand their learning abilities. Improving security in the buildings is another important factor. By adding card access, security cameras, and other security improvements a safer environment for students and staff alike can be provided. One of the biggest goals is to minimize local taxpayer costs (or local share). That is why it is vital to align the projects with the Maximum Cost Allowance so that NY State and not local taxpayers, fund the majority of the projects.

One of the important documents taken into account during this process was the "2011 District Wide Master Plan". Significant findings of the Master Plan were: limited seating capacity in High Schools. Syracuse Schools has a stable enrollment anticipated for 20 years (approx. 21,000 students) from 2011. This means that existing school facilities will all be needed for the next 15 years.

The process for developing this plan was a joint effort that included public meetings in each quadrant of the District, and incorporating public comments received into the plan. Exploring the major needs of the facilities which included health & safety items, ADA compliance, educational program and visual spaces, while keeping in mind the importance of providing an adequate and educationally appropriate environment for students.

The objectives of the Joint Schools Construction Board are to ensure that the projects are aligned with instructional programs in each school.



**MAP – SYRACUSE CITY SCHOOL DISTRICT**

# MAP – SYRACUSE CITY SCHOOLS

# SYRACUSE CITY SCHOOL DISTRICT



- **QUADRANT 1**  
 Ed Smith K - 8  
 Nottingham High
- **QUADRANT 2**  
 Clary Middle  
 Corcoran High  
 Danforth Middle  
 Expeditionary Learning Middle  
 Greystone Building
- **QUADRANT 3**  
 Bellevue Elementary  
 Fowler High  
 Frazer Pre-K - 8  
 Shea Building  
 Westside Academy at Blodgett
- **QUADRANT 4**  
 Grant Middle  
 Henninger High  
 Huntington Pre-K - 8
- **SWING SPACE**  
 Elmwood  
 Levy  
 Shea Building

# **NEEDS OF THE 15 BUILDINGS IN LEGISLATION**

The needs of the 15 eligible buildings or the total repairs of the 15 eligible buildings add up to \$602.3 million. However, there is a maximum of \$300 million in the JSCB Phase 2 legislation. As a result, the JSCB cannot do all the work that they would like to do. Therefore, the work has to be prioritized and done in phases.

The (15) eligible buildings listed in the Phase 2 special legislation are:

1. Bellevue Elementary
2. Clary Middle School
3. Corcoran High School
4. Danforth Middle School
5. Ed Smith K - 8 School
6. Expeditionary Learning Middle School
7. Fowler High School
8. Frazer Pre-K - 8 School
9. Grant Middle School
10. Greystone Building
11. Henninger High School
12. Huntington Pre-K - 8 School
13. Nottingham High School
14. Shea Building
15. Westside Academy at Blodgett



The following is representative of the Building Systems and sub-systems that are included in the evaluations and project scopes:

Site Utilities	Water (H) Site Sanitary (H) Site Gas (H) Site Fuel Oil (H) Site Electrical / Exterior Distribution (H) Closed Drainage Pipe Storm water, Open Drainage, Catch Basins/Drop Inlets/Manholes, Culverts, Outfalls, Infiltration basins/chambers, Retention basins, Wet ponds, Manufactured Storm water units, Point of outfall discharge, Outfall reconnaissance inventory	HVAC Systems...	Heat Generating systems (H) Boiler HW Boiler Steam Furnace / Forced air Heating fuel / energy systems (H) Cooling / Air conditioning systems (H) Air handling / Ventilating (H) Supply units Exhaust units Relief / return units Piped heating and Cooling (H) Piping Pumps Radiators Convectors Traps Insulation Ducted heating / cooling systems (H) Ductwork Control dampers Fire / Smoke dampers VAV's Insulation HVAC Control systems (H)
Other Site Features	Pavement (Roadways and Parking lots) Sidewalks (H) Playgrounds and play equipment (H) Athletic / Play Fields / Related structures Security Barriers/Fencing	Fire Safety systems	Fire Alarm System (H) Smoke Detection systems (H) Fire suppression systems (H) Sprinklers Standpipes Kitchen hoods
Substructure	Foundation / Footings	Emergency / Exit - lighting systems	Emergency Lighting (H) Emergency / Standby systems (H)
Building Envelope	Structural Floors Exterior walls / columns Chimneys Parapets Exterior doors Door hardware Exterior steps, stairs, ramps (H) Fire escapes (H) Windows Roof / Skylights (H) Roof deck / beams / joists Flashings Drains	Accessibility	Exterior route (H) Interior route (H)
Interior	Interior bearing walls and fire walls (H) Other interior walls Floor Finishes Ceilings (H) Lockers Interior Doors Door hardware Interior stairs Elevators, Lifts, Escalators Interior electrical distribution (H) Light fixtures Communication systems (H) Swimming Pool and pool systems	Environmental / Health / Comfort	General Appearance Cleanliness Matts / Grills Acoustics Lighting Quality
Plumbing (excluding HVAC)	Water Distribution system (H) Plumbing Drainage system (H) Hot Water Heaters (H) Plumbing Fixtures (H)	Indoor Air Quality	Mold (H) Humidity / Moisture (H) Ventilation (H)
HVAC Systems	HVAC System types (H) CV, VAV Dual duct / multi zone		(H) = Health & Safety

**BELLEVUE ES**



# BELLEVUE ELEMENTARY SCHOOL

## Building Summary

Located in Quadrant 3, this 1975 building is set back from the street in a campus type setting with playfields on the east side. It is two-stories, 78,989 square feet, with 1970's tan masonry, flat roofs and a swimming pool that has been closed and is no longer in use. Bellevue Elementary houses grades Pre-K – 5 with a current enrollment of approximately 519 students. There are 21 instructional classrooms with a combined total of approximately 16,800 square feet of instructional space in an “Open Floor plan” configuration with no walls between classrooms and other spaces. Core spaces within the building include a gymnasium, cafetorium, a library, multipurpose rooms, health suite, large group instruction, resource rooms, special education, teacher resource and computer room.

The building sits on a 6.3 acre site that includes the building footprint, parking lot, baseball field, and a playground.

The overall building rating is “Satisfactory”. Major systems are in “satisfactory” condition and some are approaching or have exceeded their useful service life. Space adequacy is poor.

It should be noted that the January 2011 SCSD DW Master Plan indicates this building is “tight” on space and recommends a “major” renovation which includes consolidating with Shea Building to become a single Pre-K - 8 school.

Year Built	1975
Use / Grades	Pre-K - 5
Enrollment	519
Bldg Rating	Satisfactory
Rated Capacity	492
Square Feet	78,989
Energy Cost	\$110,200
Estimated MCA	\$17.5 mil*
Swing Space	Shea

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.



**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$277,991
Roofing / Building Envelope Elements	\$3,416,178
Structural / Interior Elements	\$37,133
Electrical	\$29,024
Plumbing	\$625,528
Mechanical / Heating Ventilation Air Condition	\$1,067,795
Other (Architectural / Bldg Elements)	\$15,888,785
Emergency Systems (Life Safety Systems)	\$230,295
<b>TOTAL est. cost</b>	<b>\$21,572,729</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on a general renovation of major building systems, many of which have exceeded their remaining useful life expectancy / service life. Students would use Shea building as a swing space during construction.

Scope of work includes:

- Interior renovations, including new walls
- New mechanical, electrical and plumbing systems similar to Dr. Weeks renovations.

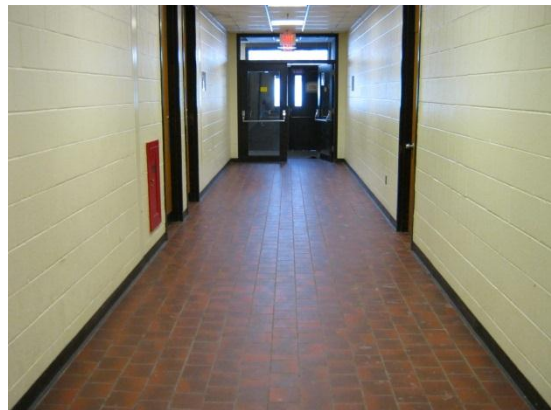
The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$21.5 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$21.5 million\*\*\*. The design phase will begin June of 2015 and construction will be completed in August of 2017.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**

Schedule Milestone Dates	
Design Phase	Jun. 1, 2015 – Mar. 31, 2016
Bid Award	Apr. 1, 2016 – Jul. 1, 2016
Construction	Jul. 1, 2016 – Aug. 30, 2017



**CLARY MS**



# CLARY MIDDLE SCHOOL

## Building Summary

Located in Quadrant 2, Clary Middle School houses grades 6 – 8 and has a current enrollment of approximately 432 students. This single story brick masonry building was built in 1960 with a gross area of 137,496 square feet. The building features flat roofs which were replaced in 2010, and curtain wall windows in corridors only. There are 29 instructional classrooms with a combined total of approximately 26,100 square feet of instructional space. Core spaces within the building include a gymnasium, cafeteria, a library, science labs, technology shop, computer room and an auditorium. The building is used by the District as a cooking kitchen that serves other buildings.

The building sits on a 6.8 acre site that includes the building footprint, parking lots and adjoining athletic fields. There is a high volume stream or brook, located at the rear of the building on the west side. There are adjoining athletic fields owned by other organizations.

Although rated “Satisfactory” overall, this building has systems that are approaching or have exceeded their useful service life and require upgrading. The condition of the existing physical plant is poor.

It should be noted that the January 2011 SCSD DW Master Plan indicates this building is “low” on space and recommends a “major” renovation as well as having the program currently at McCarthy at Beard moved to this building.

Year Built	1960
Use / Grades	6 - 8
Enrollment	432
Bldg Rating	Satisfactory
Rated Capacity	575
Square Feet	137,496
Energy Cost	\$143,951
Estimated MCA	\$13.8 mil*
Swing Space	No

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.

**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$1,127,281
Roofing / Building Envelope Elements	\$1,539,934
Structural / Interior Elements	\$29,791
Electrical	\$1,928,103
Plumbing	\$251,295
Mechanical / Heating Ventilation Air Condition	\$8,100,199
Other (Architectural / Bldg Elements)	\$20,922,558
Emergency Systems (Life Safety Systems)	\$538,433
<b>TOTAL est. cost</b>	<b>\$34,437,594</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on a phased construction schedule with partial renovation of interior building systems. It is not required for students to use a swing space location during construction.

Scope of work includes:

- Asbestos floor tile replacement
- New fire alarm system
- ADA improvements
- Bathroom renovations
- Security improvements
- Minor interior renovations

The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$34.4 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$12.2 million\*\*\*. The design phase will begin July of 2016 and construction will be completed by July of 2018.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**



Schedule Milestone Dates	
Design Phase	Jul. 1, 2016 – Jan. 27, 2017
Bid Award	Feb. 1, 2017 – Apr. 3, 2017
Construction	May 1, 2017 – Jul. 31, 2018

**CORCORAN HS**



# CORCORAN HIGH SCHOOL

## Building Summary

Located in Quadrant 2, Corcoran High School houses grades 9 - 12 and has a current enrollment of approximately 1,424 students. This building has 259,099 square feet and was built in 1965. It consists of two (2) brick masonry buildings (separated by an onsite natural pond) connected by two (2) "bridge" walkways. One building is two stories, while the other has three stories. There are 72 instructional classrooms with a combined total of approximately 64,800 square feet of instructional space. Core spaces within the building include a health suite, gymnasium, cafeteria, a library, science labs, technology shops, computer rooms, and an auditorium.

The building sits on a 61.5 acre site that includes the building footprint, parking lots, athletic fields and tennis courts.

Rated "Satisfactory" overall, this building features systems of multiple ages, some of which are at the end of their useful life. Many systems categorized as health and safety systems, although rated "satisfactory" should be replaced within the next five years. There are space adequacy issues in this facility.

It should be noted that the January 2011 SCSD DW Master Plan indicates this is building "tight" on space and recommends a "moderate" renovation.

Year Built	1965
Use / Grades	9 - 8
Enrollment	1,424
Bldg Rating	Satisfactory
Rated Capacity	1,496
Square Feet	259,099
Energy Cost	\$246,738
Estimated MCA	\$35.6 mil*
Swing Space	No

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.



**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$1,454,105
Roofing / Building Envelope Elements	\$4,330,227
Structural / Interior Elements	\$135,668
Electrical	\$3,861,919
Plumbing	\$2,478,063
Mechanical / Heating Ventilation Air Condition	\$4,835,248
Other (Architectural / Bldg Elements)	\$47,694,207
Emergency Systems (Life Safety Systems)	\$113,938
<b>TOTAL est. cost</b>	<b>\$64,903,375</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on a phased construction with partial general renovations of interior and major building systems, many of which are antiquated and have exceeded their remaining useful life expectancy / service life. A swing space for students is not required during construction.

Scope of work includes:

- Adding windows
- Auditorium renovations
- Renovations to bathrooms
- Library expansion/relocation
- Gymnasium renovations
- New Career Technical Education spaces
- Security improvements

The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$64.9 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$35.6 million\*\*\*. The design phase will begin July of 2016 and construction will be completed in February of 2019.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**

Schedule Milestone Dates	
Design Phase	Jul. 1, 2016 – Mar. 14, 2017
Bid Award	Mar. 31, 2017 – Jun. 23, 2017
Construction	Jul. 3, 2017 – Feb. 25, 2019



**DANFORTH MS**



# DANFORTH MIDDLE SCHOOL

## *Building Summary*

Located in Quadrant 2 and built in 1924, Danforth Middle School has 140,343 square feet and currently houses grades 6 - 8 with a current enrollment of approximately 453 students. This building received an addition and was partially renovated in the late 1980's. Features of this three story red brick masonry building includes a basement, parking in rear and a running track located on the left side of the building. There are 41 instructional classrooms with a combined total of approximately 36,900 square feet instructional space. Core spaces within the building include a gymnasium, cafeteria, a library, health suite, technology shop, computer room, and an auditorium.

The building sits on an 8.6 acre site that includes the building footprint, parking lot and a playfield area which is maintained by the district.

Although rated "Unsatisfactory" overall, due to a water infiltration and cleanliness issue in the basement/boiler room, most major building systems are in "satisfactory" condition, with the exception of the windows and an exterior staircase on the west side of the building. Several systems are original to the building and require replacement.

It should be noted that the January 2011 SCSD DW Master Plan indicates this building is "low" on space and recommends a "minor" renovation.

Year Built	1924
Use / Grades	6 - 8
Enrollment	453
Bldg Rating	Unsatisfactory
Rated Capacity	1,025
Square Feet	140,343
Energy Cost	\$104,431
Estimated MCA	\$18.5 mil*
Swing Space	Shea or Elmwood

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.

**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$133,286
Roofing / Building Envelope Elements	\$4,872,431
Structural / Interior Elements	\$71,730
Electrical	\$748,864
Plumbing	\$132,236
Mechanical / Heating Ventilation Air Condition	\$6,767,945
Other (Architectural / Bldg Elements)	\$19,564,140
Emergency Systems (Life Safety Systems)	\$200,521
<b>TOTAL est. cost</b>	<b>\$32,491,153</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on a phased construction with partial general interior renovations as well as new electrical, mechanical and plumbing systems. During construction, students could potentially use Shea or Elmwood buildings as a swing space.

Scope of work includes:

- Asbestos abatement
- New electrical, mechanical and plumbing
- Project Lead the Way spaces
- Gymnasium renovations
- Athletic field improvements
- Bathroom renovations
- Miscellaneous minor interior renovations
- Security improvements

The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$32.4 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$18.5 million\*\*\*. The design phase will begin July of 2016 and construction will be completed in August 2018.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**



Schedule Milestone Dates	
Design Phase	Jul. 1, 2016 – Mar. 24, 2017
Bid Award	Mar. 27, 2017 – Jun. 30, 2017
Construction	Jul. 3, 2017 – Aug. 31, 2018

**ED SMITH K-8**



# ED SMITH K - 8 SCHOOL

## Building Summary

Located in Quadrant 1, Ed Smith is a K - 8 School with a current enrollment of approximately 788 students. It was built in 1918 with various additions over the years and last upgraded in 1982. This red brick masonry building features two floors with a gross area of 105,553 square feet. There are 39 instructional classrooms with a combined total of approximately 35,100 square feet of instructional space. Core spaces within the building include a gymnasium, cafeteria, a library, health suite, resource rooms and special education as well as computer rooms.

The building sits on a 6.6 acre site that includes the building footprint, a main parking lot and playground / play areas.

Rated "Satisfactory" overall, this building features systems of multiple ages, some of which are at the end of their useful life. Many systems categorized as health and safety systems, are rated "satisfactory" however, they should be replaced within the next five years.

It should be noted that the January 2011 SCSD DW Master Plan indicates this building is "low" on space and recommends a "moderate" renovation.

Year Built	1918
Use / Grades	K - 8
Enrollment	788
Bldg Rating	Satisfactory
Rated Capacity	1,020
Square Feet	105,553
Energy Cost	\$125,140
Estimated MCA	\$19 mil*
Swing Space	Levy

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.



**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$185,456
Roofing / Building Envelope Elements	\$1,673,765
Structural / Interior Elements	\$37,526
Electrical	\$1,692,143
Plumbing	\$348,261
Mechanical / Heating Ventilation Air Condition	\$4,806,830
Other (Architectural / Bldg Elements)	\$28,880,223
Emergency Systems (Life Safety Systems)	\$195,312
<b>TOTAL est. cost</b>	<b>\$37,819,516</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on a partial general renovation of major building systems, many of which are antiquated and have exceeded their remaining useful life expectancy / service life. Levy building would be used as a swing space for students during construction.

Scope of work includes:

- New mechanical, electrical and plumbing systems
- Asbestos abatement
- New windows
- Security improvements
- Bathroom renovations
- Accessibility improvements
- Minor interior renovations

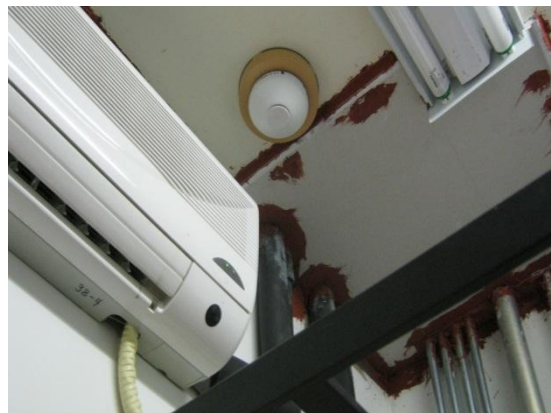
The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$37.8 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$19.1 million\*\*\*. The design phase will begin July of 2015 and construction will be completed in September of 2017.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**

Schedule Milestone Dates	
Design Phase	Jul. 1, 2015 – Jan. 15, 2016
Bid Award	Mar. 25, 2016 – Jun. 20, 2016
Construction	Jul. 1, 2017 – Sept. 1, 2017



# **EXPEDITIONARY LEARNING CENTER**



# EXPEDITIONARY LEARNING MIDDLE SCHOOL

## *Building Summary*

Located in Quadrant 2 and formerly known as McCarthy, Expeditionary Learning Middle School was built in 1975. This one-story building which currently houses a grades 6 – 8 Middle School program with a current enrollment of approximately 137 students has a gross area of 38,180 square feet. This facility features a built up roof with pitched asphalt shingled sections and an attached sun room. There are 12 instructional classrooms with a combined total of approximately 10,200 square feet of instructional space. Core spaces within the building include a gymnasium, cafeteria, an art room, library, green house and computer room.

The building sits on a 3.3 acre site that includes the building footprint, bus loop parking, and adjoining athletic fields for outside organizations.

This building is rated “Satisfactory” overall, however repairs and upgrades are required to select systems of multiple ages. Some systems are at the end of their useful life and are categorized as health and safety systems. These should be replaced within the next five years.

It should be noted that the January 2011 SCSD DW Master Plan indicates this building is “low” on space and recommends a “minor” renovation.

Year Built	1975
Use / Grades	6 - 8
Enrollment	137
Bldg Rating	Satisfactory
Rated Capacity	604
Square Feet	38,180
Energy Cost	\$48,942
Estimated MCA	\$3.3 mil*
Swing Space	Levy

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.

**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$29,373
Roofing / Building Envelope Elements	\$239,239
Structural / Interior Elements	\$22,341
Electrical	\$137,088
Plumbing	\$2,233
Mechanical / Heating Ventilation Air Condition	\$8,690
Other (Architectural / Bldg Elements)	\$11,598,187
Emergency Systems (Life Safety Systems)	\$3,814
<b>TOTAL est. cost</b>	<b>\$12,040,965</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on a phased construction including partial renovations of major building systems, which have exceeded their remaining useful life expectancy / service life. During construction, students could potentially use the Levy building as a swing space.

Scope of work includes:

- New HVAC system
- Structural repairs
- Bathroom renovations
- Security improvements
- Roof replacement

The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$12 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$3.3 million\*\*\*. The design phase will begin August of 2016 and construction will be completed in August of 2018.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**

Schedule Milestone Dates	
Design Phase	Aug. 1, 2016 – Mar. 31, 2017
Bid Award	Apr. 3, 2017 – Jun. 30, 2017
Construction	Jul. 3, 2017 – Aug. 31, 2018



**FOWLER HS**



# FOWLER HIGH SCHOOL

## *Building Summary*

Located in Quadrant 3, Fowler High School is a grades 9-12 High School with a current enrollment of approximately 1,319 students. Fowler was built in 1974 and extensively renovated in 2013. It is a 231,291 square foot, three - story brick facility with a new school based health center and a large swimming pool. The building is used by the District as a cooking kitchen that serves other buildings.

There are 58 instructional classrooms with a combined total of approximately 52,200 square feet of instructional space. Core spaces within the building include a gymnasium, cafeteria, a library, science labs, technology shop, computer room, and an auditorium.

The building sits on a 3.3 acre site that includes the building footprint and parking lot. The athletic fields and running track are being reconstructed.

Due to its most recent renovation, the facility's overall building rating is "Satisfactory". Although most of the buildings major systems have been replaced and are rated "satisfactory" or "excellent", some necessary renovations still remain.

Year Built	1974
Use / Grades	9 - 12
Enrollment	1,319
Bldg Rating	Satisfactory
Rated Capacity	1,699
Square Feet	231,291
Energy Cost	\$369,741
Estimated MCA	\$39.7 mil*
Swing Space	No

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.



**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$2,518,532
Roofing / Building Envelope Elements	\$0
Structural / Interior Elements	\$0
Electrical	\$0
Plumbing	\$452
Mechanical / Heating Ventilation Air Condition	\$0
Other (Architectural / Bldg Elements)	\$7,132
Emergency Systems (Life Safety Systems)	\$11,635
<b>TOTAL est. cost</b>	<b>\$2,537,751</b>

## JSCB Phase 2 Project Scope

Although this facility recently received a major renovation, the proposed scope of work for this facility focuses on renovating athletic and play fields as well as related structures. There is no need for students to use a swing space during construction.

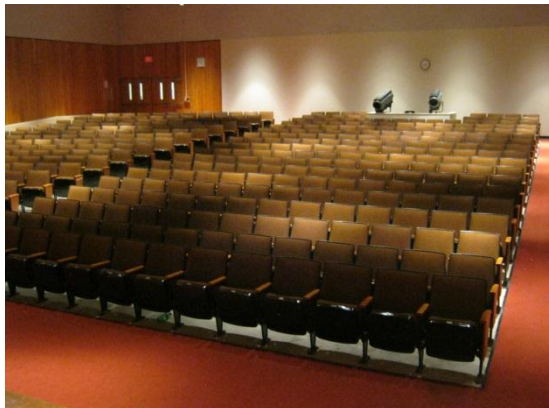
Scope of work includes:

- Auditorium renovations
- Pool renovations
- Locker rooms renovations
- New stadium with track
- New athletic fields
- New Roof.

The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$2.5 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$21.5 million\*\*\*. The design phase will begin June of 2015 and construction will be completed in August of 2017.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.  
 \*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**



Schedule Milestone Dates	
Design Phase	Jun. 1, 2015 – Jan. 1, 2015
Bid Award	Dec. 1, 2015 – Feb. 28, 2016
Construction	Mar. 1, 2016 – Aug. 30, 2017

**FRAZER PRE K-8**



# FRAZER PRE-K – 8 SCHOOL

## Building Summary

Located in Quadrant 3, Frazer houses students attending Pre-K – 8<sup>th</sup> grade with a current enrollment of approximately 946. The building has an area of 145,633 square feet, was built in 1929 and renovated in the early 1990's. The structure is three-stories and includes a basement. There are 54 instructional classrooms with a combined total of approximately 48,600 square feet of instructional space. Core spaces within the building include a gymnasium, cafeteria, a library, science labs, technology shop, computer room, and an auditorium.

The building sits on a 7.0 acre site that includes the building footprint, parking lot, athletic fields, and a playground.

The overall building rating for this facility is "Satisfactory". All major building systems are also in "satisfactory" condition.

It should be noted that the January 2011 SCSD DW Master Plan indicates this building is "low" on space and recommends a "minor" renovation.

Year Built	1929
Use / Grades	Pre-K - 8
Enrollment	946
Bldg Rating	Satisfactory
Rated Capacity	860
Square Feet	145,633
Energy Cost	\$155,813
Estimated MCA	\$17.6 mil*
Swing Space	No

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.

**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$79,564
Roofing / Building Envelope Elements	\$1,102,335
Structural / Interior Elements	\$2,481
Electrical	\$42,877
Plumbing	\$2,038
Mechanical / Heating Ventilation Air Condition	\$13,484
Other (Architectural / Bldg Elements)	\$5,937,573
Emergency Systems (Life Safety Systems)	\$4,219
<b>TOTAL est. cost</b>	<b>\$7,184,571</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on repairs to exterior wall repairs and site improvements. Students are not required to use a swing space during construction.

Scope of work includes:

- Masonry repairs
- Site improvements
- Security improvements

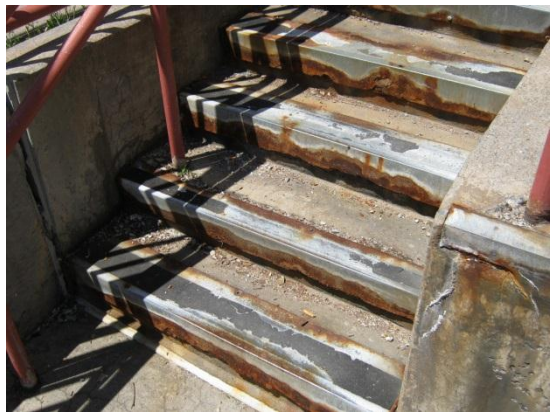
The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$7.1 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$7.1 million\*\*\*. The design phase will begin June of 2015 and construction will be completed in July of 2016.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**

Schedule Milestone Dates	
Design Phase	Jun. 1, 2015 Oct. 23, 2015
Bid Award	Nov. 30, 2015 – Feb. 17, 2016
Construction	Mar. 1, 2016 – Jul. 29, 2016



**GRANT MS**



### **Building Summary**

Located in Quadrant 4, Grant is a grades 6 - 8 Middle School that has a current enrollment of approximately 686 students. Built in 1931, this three-story masonry building has a gross area of 222,971 square feet. Features of this building include a community based Health Center and a swimming pool. The building is used by the District as a cooking kitchen that serves other buildings. There are 70 instructional classrooms with a combined total of approximately 63,000 square feet of instructional space. Core spaces within the building include a gymnasium, cafeteria, a library, science labs, technology shop, computer room, and an auditorium.

The building sits on a 9.7 acre site that includes the building footprint, parking lot and athletic fields.

Although the overall building rating of "Satisfactory" remains, there are concerns of poor space adequacy and ADA compliance. Select major building systems are in need of repair, replacement or upgrade.

It should be noted that the January 2011 DW Master Plan indicates this building is "low" on space and recommends a "major" renovation.

Year Built	1931
Use / Grades	6 - 8
Enrollment	686
Bldg Rating	Satisfactory
Rated Capacity	880
Square Feet	222,971
Energy Cost	\$182,207
Estimated MCA	\$25.5 mil*
Swing Space	No

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.



**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$615,677
Roofing / Building Envelope Elements	\$3,785,927
Structural / Interior Elements	\$265,072
Electrical	\$898,333
Plumbing	\$351,379
Mechanical / Heating Ventilation Air Condition	\$3,935,668
Other (Architectural / Bldg Elements)	\$41,124,569
Emergency Systems (Life Safety Systems)	\$685,789
<b>TOTAL est. cost</b>	<b>\$51,662,414</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on partial general renovation of major building systems, many of which are antiquated and have passed their remaining useful life expectancy / service life. Students will not require the use of a swing space during construction as they will remain in the building.

Scope of work includes:

- Roofing replacements
- Window replacement
- Masonry repairs
- Stone façade replacement/repairs
- Courtyard roofing
- Bathroom renovations
- Security improvements

The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$51.6 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$25.6 million\*\*\*. The design phase will begin June of 2015 and construction will be completed in August 2017.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**

Schedule Milestone Dates	
Design Phase	Jun. 1, 2015 - Nov. 30, 2015
Bid Award	Dec. 1, 2015 – Feb. 28, 2016
Construction	Mar. 1, 2016 – Aug. 31, 2017



**GREYSTONE**



### **Building Summary**

Located in Quadrant 2, the Greystone Building was constructed in 1903 and had an addition in 1928 with several renovations after. The building consists of 3 stories and a “look out” basement with windows that extend above grade. The exterior masonry is decorated with hyphenated blocks and ornamentation. The entrances are decorated with Ionic columns and ornamental pediments.

The building served as a city High School until 1975 when it closed. Since then, the building has been mostly vacant. In the mid 1980’s the building was partially remodeled by a developer but the work was never completed and was vacant again by 1990. The Syracuse City School District has considered re-opening the building as a specialty high school.

One of the highlights of the Greystone Building is its Lincoln Auditorium, a large multipurpose hall with excellent acoustics. The Syracuse Symphony performed in this hall from about 1930 until the Onondaga County Civic Center was built some 45 years later.

This building is immediately adjacent to the recently

renovated Institute of Technology at Syracuse Central, and most Architectural renderings show it linked to ITC via a second story bridge.

The Greystone building requires complete renovation including extensive masonry restoration and exterior envelope reconstruction. The building does not have an operable heating system. Work on all of the building systems would have to be completed to obtain a certificate of occupancy.

Year Built	1903
Use / Grades	N/A
Enrollment	N/A
Bldg Rating	Unsatisfactory
Rated Capacity	N/A
Square Feet	204,000
Energy Cost	N/A
Estimated MCA	\$27 mil*
Swing Space	No

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA’s from 2011 DW Master Plan unless noted.

**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$1,059,581
Roofing / Building Envelope Elements	\$5,913,389
Structural / Interior Elements	\$658,660
Electrical	\$3,372,415
Plumbing	\$1,506,305
Mechanical / Heating Ventilation Air Condition	\$5,314,252
Other (Architectural / Bldg Elements)	\$46,198,826
Emergency Systems (Life Safety Systems)	\$843,104
<b>TOTAL est. cost</b>	<b>\$64,866,532</b>

### *JSCB Phase 2 Project Scope*

Due to costs limitations, no work will be performed at the Greystone Building for Phase 2 of JSCB.



**HENNINGER HS**



# HENNINGER HIGH SCHOOL

## *Building Summary*

Located in Quadrant 4, Henninger is a grades 9 – 12 High School with a current enrollment of approximately 1,769 students. Built in 1964 this four-story brick and concrete slab masonry building grosses an area of 238,533 square feet and features a swimming pool. The building is used by the District as a cooking kitchen that serves other buildings.

There are 68 instructional classrooms with a combined total of approximately 61,200 square feet of instructional space. Core spaces within the building include a gymnasium, cafeteria, a library, science labs, technology shop, computer room, and an auditorium.

The building sits on a 29.0 acre site that includes the building footprint, parking lots, athletic fields complex usually reserved for higher education facilities, including ball fields, competition running track football fields and tennis courts.

Although the overall building rating of “Satisfactory” remains, there are numerous building systems - many categorized as health and safety systems - that are at the end of their useful life, and although rated “satisfactory” should be replaced within the next five years.

It should be noted that the January 2011 SCSD DW Master Plan indicates this building is “tight” on space and recommends a “minor” renovation.

Year Built	1964
Use / Grades	9 - 12
Enrollment	1,769
Bldg Rating	Satisfactory
Rated Capacity	1,618
Square Feet	238,533
Energy Cost	\$242,361
Estimated MCA	\$37.4 mil*
Swing Space	No

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted



**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$1,137,885
Roofing / Building Envelope Elements	\$523,254
Structural / Interior Elements	\$55,202
Electrical	\$2,714,901
Plumbing	\$4,016,311
Mechanical / Heating Ventilation Air Condition	\$8,272,761
Other (Architectural / Bldg Elements)	\$45,722,189
Emergency Systems (Life Safety Systems)	\$412,727
<b>TOTAL est. cost</b>	<b>\$62,855,230</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on a partial general renovation of major building systems, some of which are antiquated and have exceeded their remaining useful life expectancy / service life. The use of a swing space for students during construction is not required.

Scope of work includes:

- Expanded Cafeteria
- Enlarged Library
- New windows
- Reconfigured Main Entrance
- Gymnasium renovations
- Spaces for Career Technical Education Programs,
- Support spaces
- Partial mechanical system replacement
- Bathroom renovations
- Security improvements

The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$62.8 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$37.4 million\*\*\*. The design phase will begin July of 2016 and construction will be completed in February 2019.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**



Schedule Milestone Dates	
Design Phase	Jul. 15, 2016 - Mar. 30, 2017
Bid Award	Apr. 3, 2017 – Jun. 23, 2017
Construction	Jul. 3, 2017 – Feb. 25, 2019

**HUNTINGTON PRE K-8**



# HUNTINGTON PRE-K – 8 SCHOOL

## *Building Summary*

Located in Quadrant 4, Huntington School, housing grades Pre-K - 8 has a current enrollment of approximately 955 students. This facility was built in 1930 and was upgraded in the early 1980's. It is a two-story red brick masonry building with decorative stone accents, grossing an area of 144,061 square feet. The building features a swimming pool. There are 56 instructional classrooms with a combined total of approximately 50,400 square feet of instructional space. Core spaces within the building include a gymnasium, cafeteria, a library, science labs, technology shop, computer room, and an auditorium.

The building sits on an 8.4 acre site that includes the building footprint, parking lots, ball fields and a playground.

The overall building rating is "Satisfactory". However, there are numerous building systems - many categorized as health and safety systems or structural - that are at the end of their useful life, and although they are rated "satisfactory", they should be replaced in the next five years.

It should be noted that the January 2011 SCSD DW Master Plan indicates this building is "low" on space and recommends a "moderate" renovation.

Year Built	1930
Use / Grades	Pre-K - 8
Enrollment	955
Bldg Rating	Satisfactory
Rated Capacity	1,217
Square Feet	144,061
Energy Cost	\$144,771
Estimated MCA	\$22.5 mil*
Swing Space	No

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.

**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$338,215
Roofing / Building Envelope Elements	\$1,013,429
Structural / Interior Elements	\$8,953
Electrical	\$2,104,038
Plumbing	\$4,335,538
Mechanical / Heating Ventilation Air Condition	\$4,837,496
Other (Architectural / Bldg Elements)	\$27,113,641
Emergency Systems (Life Safety Systems)	\$24,154
<b>TOTAL est. cost</b>	<b>\$39,775,464</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on a partial general renovation of major building systems, many of which are antiquated and have exceeded their remaining useful life expectancy / service life. Swing space is not required for students during construction.

Scope of work includes:

- Site improvements, roofing, windows and exterior upgrades
- New electrical, mechanical and plumbing
- Pool renovations
- Bathroom renovations
- Gymnasium renovations
- Security upgrades

The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$39.7 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$22.5 million\*\*\*. The design phase will begin July of 2015 and construction will be completed in October 2016.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**

Schedule Milestone Dates	
Design Phase	Jul. 1, 2015 - Nov. 30, 2015
Bid Award	Dec. 1, 2015 – Feb. 29, 2016
Construction	Mar. 1, 2016 – Oct. 21, 2016



**NOTTINGHAM HS**



# NOTTINGHAM HIGH SCHOOL

## Building Summary

Located in Quadrant 1, Nottingham High School houses grades 9-12 with a current enrollment of approximately 1,258 students. Nottingham was built in 1953 and upgraded in 1975. It is a 262,545 square foot, two - story brick facility and features a large competition size swimming pool. The former George Washington School is connected to Nottingham via a corridor, and is part of the High School facility. There are 90 instructional classrooms with a combined total of approximately 81,000 square feet of instructional space. Core spaces within the building include a gymnasium, cafeteria, a library, science labs, technology shop, computer room, pool and an auditorium.

The building sits on a 48.1 acre site that includes the building footprint, parking lots, athletic fields usually reserved for higher education with a stadium complex / competition running track.

Although the overall building rating of "Satisfactory" remains, there are numerous building systems - many categorized as health and safety systems - that are at the end of their useful life, and although rated "satisfactory" should be replaced within the next five years.

It should be noted that the January 2011 SCSD DW Master Plan indicates this building is "tight" on space and recommends a "moderate" renovation.

Year Built	1953
Use / Grades	9 - 12
Enrollment	1,258
Bldg Rating	Satisfactory
Rated Capacity	1,523
Square Feet	262,545
Energy Cost	323,866
Estimated MCA	\$37.1 mil*
Swing Space	No

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.



**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$1,099,886
Roofing / Building Envelope Elements	\$429,222
Structural / Interior Elements	\$700,066
Electrical	\$1,466,694
Plumbing	\$3,160,816
Mechanical / Heating Ventilation Air Condition	\$12,083,709
Other (Architectural / Bldg Elements)	\$57,420,898
Emergency Systems (Life Safety Systems)	\$24,420
<b>TOTAL est. cost</b>	<b>\$76,385,711</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on a partial general renovation to major building systems, many of which are antiquated and have exceeded their remaining useful life expectancy / service life. Students do not require a swing space during construction.

Scope of Work includes:

- Asbestos abatement in crawl spaces
- New mechanical, electrical and plumbing systems
- Reconfigured main entrance
- Additional spaces for students and staff
- Renovations to former G.W. wing for career technical education
- Security improvements
- Renovated bathrooms and locker rooms
- Pool and Gymnasium renovations

The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$76.3 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$37.2 million\*\*\*. The design phase will begin July of 2016 and construction will be completed in March of 2019.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**



Schedule Milestone Dates	
Design Phase	Jul. 1, 2016 – Mar. 31, 2017
Bid Award	Apr. 3, 2017 – Jun. 30, 2017
Construction	Jul. 10, 2017 – Mar. 4, 2019

# **SHEA BUILDING**



# SHEA BUILDING

## Building Summary

Located in Quadrant 3, Shea is a former Middle School that was closed in the fall of 2011. Shea grosses an area of 91,326 square feet and was built in 1968. Although this facility currently is not being used, there are 32 instructional classrooms with a combined total of approximately 28,800 square feet of instructional space. Core spaces within the building include a gymnasium, cafeteria, a library, a school based health center, science labs, technology shop, computer room, and an auditorium.

The building sits on a 3.8 acre site that includes the building footprint, parking lot and athletic fields.

Bellevue Elementary School sits immediately adjacent to the Shea property.

The overall building rating of “Unsatisfactory” remains. There are numerous building systems - many categorized as health and safety systems - that are at the end of their useful life. These systems should be replaced within the next five years.

It should be noted that the January 2011 SCSD DW Master Plan indicates that this building is “low” on space and recommends consolidating it with Bellevue Elementary to become a single Pre-K-8 school.

Year Built	1968
Use / Grades	N/A
Enrollment	N/A
Bldg Rating	Unsatisfactory
Rated Capacity	469
Square Feet	91,326
Energy Cost	\$69,751
Estimated MCA	\$12.1 mil*
Swing Space	No

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.

**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$1,369,051
Roofing / Building Envelope Elements	\$1,319,271
Structural / Interior Elements	\$44,225
Electrical	\$1,690,794
Plumbing	\$1,753,052
Mechanical / Heating Ventilation Air Condition	\$2,323,820
Other (Architectural / Bldg Elements)	\$27,554,023
Emergency Systems (Life Safety Systems)	\$670,755
<b>TOTAL est. cost</b>	<b>\$36,724,991</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on a new middle school with renovations of major building systems, many of which are antiquated and have exceeded their remaining useful life expectancy / service life. A swing space for students during construction is not required.

Scope of work includes:

- Repairs to mechanical, electrical and plumbing systems
- Miscellaneous Repairs

The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$36.7 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$12.1 million\*\*\*. The design phase will begin July of 2016 and construction will be completed in August of 2018.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**



Schedule Milestone Dates	
Design Phase	Jul. 1, 2016 - Mar. 15, 2017
Bid Award	Apr. 3, 2017 - Jun. 26, 2017
Construction	Jul. 3, 2017 - Aug. 27, 2018

**WESTSIDE ACADEMY**



# WESTSIDE ACADEMY AT BLODGETT

## Building Summary

Located in Quadrant 3, Westside Academy at Blodgett was built in 1915 and is a 136,613 square feet four-story brick building. The building features some ornamental masonry with stone accents and columns on the front elevation. Blodgett is a grades 6 – 8 school which has a current enrollment of approximately 412. There are 41 instructional classrooms with a combined total of approximately 36,900 square feet of instructional space. Core spaces within the building include a school based health center, a gymnasium, cafeteria, a library, science labs, technology shop, computer room, and an auditorium which has been closed for several years.

The building sits on a 2.7 acre site that includes the building footprint, parking lot, as well as two playgrounds. There is a ball field and tennis courts located across the street of the main entrance.

Blodgett School is famously known for being the location in the summer of 1954, where the 24 second shot clock was first used in Basketball, under the watchful eye of NBA executives, transforming the game forever.

Rated “Unsatisfactory” overall, there are numerous systems categorized as health and safety and structural that are in “unsatisfactory” condition and should be replaced. Space adequacy is fair.

It should be noted that the January 2011 SCSD DW Master Plan indicates this building is “low” on space and recommends a “major” renovation.

Year Built	1915
Use / Grades	6 - 8
Enrollment	412
Bldg Rating	Unsatisfactory
Rated Capacity	327
Square Feet	136,613
Energy Cost	\$54,345
Estimated MCA	\$17.9 mil*
Swing Space	No

\*Includes base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 DW Master Plan unless noted.



**Building Needs Cost Breakdown: By System**

<b>Building Needs</b>	<b>Cost</b>
Site elements	\$1,231,316
Roofing / Building Envelope Elements	\$8,137,193
Structural / Interior Elements	\$815,358
Electrical	\$2,487,706
Plumbing	\$3,283,131
Mechanical / Heating Ventilation Air Condition	\$9,720,759
Other (Architectural / Bldg Elements)	\$30,901,183
Emergency Systems (Life Safety Systems)	\$489,062
<b>TOTAL est. cost</b>	<b>\$57,065,708</b>

## JSCB Phase 2 Project Scope

The proposed scope of work for this facility focuses on a phased construction with partial general renovations of major building systems, many of which are antiquated and have exceeded their remaining useful life expectancy / service life. A swing space for students during construction is not required.

Scope of work includes:

- New windows, exterior doors and roofing
- Masonry repairs
- New electrical service and site work
- Partial interior renovations including bathroom renovations and security improvements.

The Annual Visual Inspection submitted to the New York State Education Department - Facilities Planning, identified \$57 million\*\* of needed capital improvements to this building.

The JSCB Phase 2 proposed budget for cost of the project is \$17.9 million\*\*\*. The design phase will begin June of 2015 and construction will be completed in August of 2017.

\*\*Repair needs from Annual Visual Inspection (AVI); **Project needs from A/E estimate**; does not include new programming.

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total cannot exceed the MCA Plus 10%**

Schedule Milestone Dates	
Design Phase	Jun. 1, 2015 – Dec. 30, 2015
Bid Award	Jan. 1, 2015 – Mar. 1, 2016
Construction	Apr. 1, 2016 – Aug. 30, 2017



## **PROPOSED PROJECTS**

The following are the proposed projects listed by Quadrant, for the Comprehensive Plan Phase 2:

**QUADRANT 1**

**1. Nottingham High School - \$37.2 million**

- General renovations - Partial
- Phased construction (no swing space)
- Includes asbestos abatement in crawl spaces, new mechanical, electrical and plumbing systems, reconfigured main entrance, additional support spaces for students and staff, renovations to former G.W. wing for career technical education, security improvements, renovated bathroom and locker rooms, pool and gymnasium renovations

**2. Ed Smith K-8 - \$19.1 million**

- General renovations - Partial
- All students in Levy for swing space
- New mechanical, electrical and plumbing systems, asbestos removal, new windows, security improvements, bathroom renovations, accessibility improvements and minor interior renovations

**QUADRANT 2**

**1. Clary Middle School - \$12.2 million**

- Partial renovations
- Phased construction (no swing space)
- Includes asbestos floor tile replacement, new fire alarm system, ADA improvements, bathroom renovations, security improvements, minor interior renovations

**2. Corcoran High School - \$ 35.6 million**

- Replacement of HVAC systems and related work
- Phased construction (no swing space)
- Includes library expansion/relocation, Cafeteria improvements, bathroom renovations, security improvements, minor interior renovations

**3. Danforth Middle School - \$18.5 million**

- General renovations – Partial
- Includes asbestos abatement, new electrical, mechanical and plumbing systems, Project Lead the Way spaces, gymnasium renovations, athletic field improvements, bathroom renovations, misc. interior renovations and security improvements.
- Phased construction with potential swing space at Shea or Elmwood

**4. Expeditionary Learning Middle School - \$ 3.1 mil**

- Partial renovations
- Includes new HVAC system, structural repairs, bathroom renovations, security improvements and roof replacement
- Phased construction with potential swing space at Levy

**QUADRANT 3**

**1. Bellevue Elementary - \$21.5 million**

- General renovations
- Students in Shea for swing space
- Includes interior renovations, new mechanical, electrical and plumbing systems similar to Dr. Weeks renovation

**2. Westside Academy at Blodgett - \$ 17.9 million**

- General renovations - Partial
- Phased construction with no swing space
- Includes new windows, exterior doors, roofing, masonry repairs, electrical service and site work
- Partial interior renovations including new mechanical, electrical service and site work

**3. Fowler High School - \$ 21.5 million**

- Auditorium renovations, pool renovations, locker room renovations, new stadium with track, new athletic fields, new roof
- Swing space not required

**4. Frazer Pre-K-8 - \$ 7.1 million**

- Masonry repairs, site improvements and security improvements
- Swing space not required

**5. Shea Middle - \$ 12.1 million**

- Repairs to mechanical, electrical and plumbing systems
- Miscellaneous renovations

**QUADRANT 4**

**1. Grant Middle - \$ 25.6 million**

- General renovations - Partial
- Students remain in building during construction
- Includes courtyard roofing and window replacement as well as masonry repairs, stone façade replacement or repairs, roofing replacement, bathroom renovations and security improvements

**2. Henninger High School - \$ 37.4 million**

- General renovations - partial
- Phased construction with students remaining in building
- Includes expanded cafeteria, enlarged library, new windows, reconfigured main entrance, gymnasium renovations, spaces for career technical education programs, support spaces, partial mechanical system replacement, bathroom renovations and security improvements

**3. Huntington Pre-K-8 - \$22.5 million**

- General renovations – Partial
- Site improvements, roofing, windows and exterior upgrades
- Includes renovations to electrical, mechanical and plumbing systems, renovations to pool, bathroom renovations and security upgrades

**TOTAL COSTS TO BE FINANCED**

The Phase 2 Legislation that was enacted in 2014 allows up to \$300 million of construction projects to be completed within the Syracuse City School District. The NYS Comptroller will review the financial plan and determine the amount of construction the JSCB can afford. There is a possibility the JSCB may not be able to do a full \$300 million worth of projects. Up to 20 projects can occur at the 15 schools which are defined in the Legislation.

The financing of the Joint Schools Construction Board is very complex. New York State funds these projects by calculating a Maximum Cost Allowance (MCA) for each building based on a statewide formula. In many cases, the District's renovation needs for a particular building exceeds the MCA. The challenge is to prioritize renovations to maximize use of MCA and minimize local taxpayer cost.

The attached Financial Plan requests that \$291.5 million be financed to fund 14 projects at 14 buildings in two tranches for the second phase of Syracuse's Joint Schools Construction Board program.

Please refer to the Financial Plan in the Appendix for details.



Phase II Potential Projects

	*Estimated MCA	**Repair/ <b>Project Needs</b>	Notes	***Recommended Project Amount
Bellevue Elementary	\$17,499,112	\$21,500,000		\$21,500,000
Blodgett	\$17,875,803	\$57,000,000		\$17,900,000
Clary	\$13,797,054	\$34,400,000		\$12,200,000
Corcoran	\$35,622,519	\$64,900,000		\$35,600,000
Danforth	\$18,491,714	\$32,400,000		\$18,500,000
Expeditionary Learning	\$3,319,447	\$12,000,000		\$3,300,000
Fowler - Fields and Roof	\$39,700,000	<b>\$21,500,000</b>	MCA exceeds project needs	\$21,500,000
Frazer	\$17,626,456	\$7,100,000	MCA exceeds project needs	\$7,100,000
Greystone Building	\$27,045,600	See Notes	Project Estimates of \$35 to \$60 million	\$0
Grant	\$25,557,002	\$51,600,000		\$25,600,000
Henninger	\$37,406,532	\$62,800,000		\$37,400,000
Huntington	\$22,494,266	\$39,700,000		\$22,500,000
Nottingham	\$37,164,149	\$76,300,000		\$37,200,000
Shea	\$12,153,788	\$36,700,000	Becomes New Middle School	\$12,100,000
Ed Smith	\$19,090,017	\$37,800,000		\$19,100,000
<b>TOTAL</b>	<b>\$344,843,459</b>	<b>\$555,700,000</b>		<b>\$291,500,000</b>

\* includes Base MCA, EPC MCA (~4.3% of base) and Technology MCA (~8.7% of base); MCA's from 2011 Districtwide Master Plan unless noted.

\*\*Repair needs from Annual Visual Inspection (AVI); *Project needs from A/E estimate*; does not include new programming

\*\*\*Per JSCB PHASE 2 Legislation: **Project Total can not exceed the MCA plus 10%**

TOTAL COSTS TO BE FINANCED



## **POTENTIAL PERSONS INVOLVED IN FINANCING**

The Financial Plan (attached in Appendix) defines how the City of Syracuse, Syracuse City School District and Joint Schools Construction Board (JSCB) will finance the projects proposed in this Comprehensive Plan. The following Individuals are anticipated to be significantly involved in the financing of the projects proposed in the program:

City of Syracuse  
David DeVecchio, CPA  
City of Syracuse - Finance Commissioner

Rick Ganci  
Capital Markets Advisors, LLC  
Financial Advisor

Theodore A. Trespasz, Jr., Esq.  
Trespasz and Marquardt, LLP  
Bond Counsel for the City of Syracuse and the JSCB

Susan Schmelzer  
Raymond James & Associates, Inc.  
Bond Underwriter and Preparer of the JSCB  
Financial Plan

Suzanne Slack  
Syracuse City School District – Chief Financial  
Officer

Please refer to the Financial Plan for details.



# **PROJECT COST ESTIMATES & SCHEDULE**

The following list represents the phasing for the borrowing and financing, and the proposed total cost for each building, for the Comprehensive Plan Phase 2:

JSCB Comprehensive Plan Phase 2  
Conceptual Budget

**First Tranche Projects**

Blodgett Renovations	\$ 17,900,000
Bellevue Elementary Renovations	\$ 21,500,000
Fowler Athletic Fields and Roof	\$ 21,500,000
Frazer Renovations	\$ 7,100,000
Grant Renovations	\$ 25,600,000
Huntington Renovations	\$ 22,500,000
Ed Smith Renovations*	\$ 19,100,000
<b>Total</b>	<b>\$ 135,200,000</b>

**Second Tranche Projects**

Corcoran Renovations**	\$ 35,600,000
Danforth Renovations	\$ 18,500,000
Expeditionary Learning Renovations*	\$ 3,300,000
Henninger Renovations**	\$ 37,400,000
Nottingham Renovations**	\$ 37,200,000
Clary Renovations	\$ 12,200,000
Shea Renovations*	\$ 12,100,000
<b>Total</b>	<b>\$ 156,300,000</b>

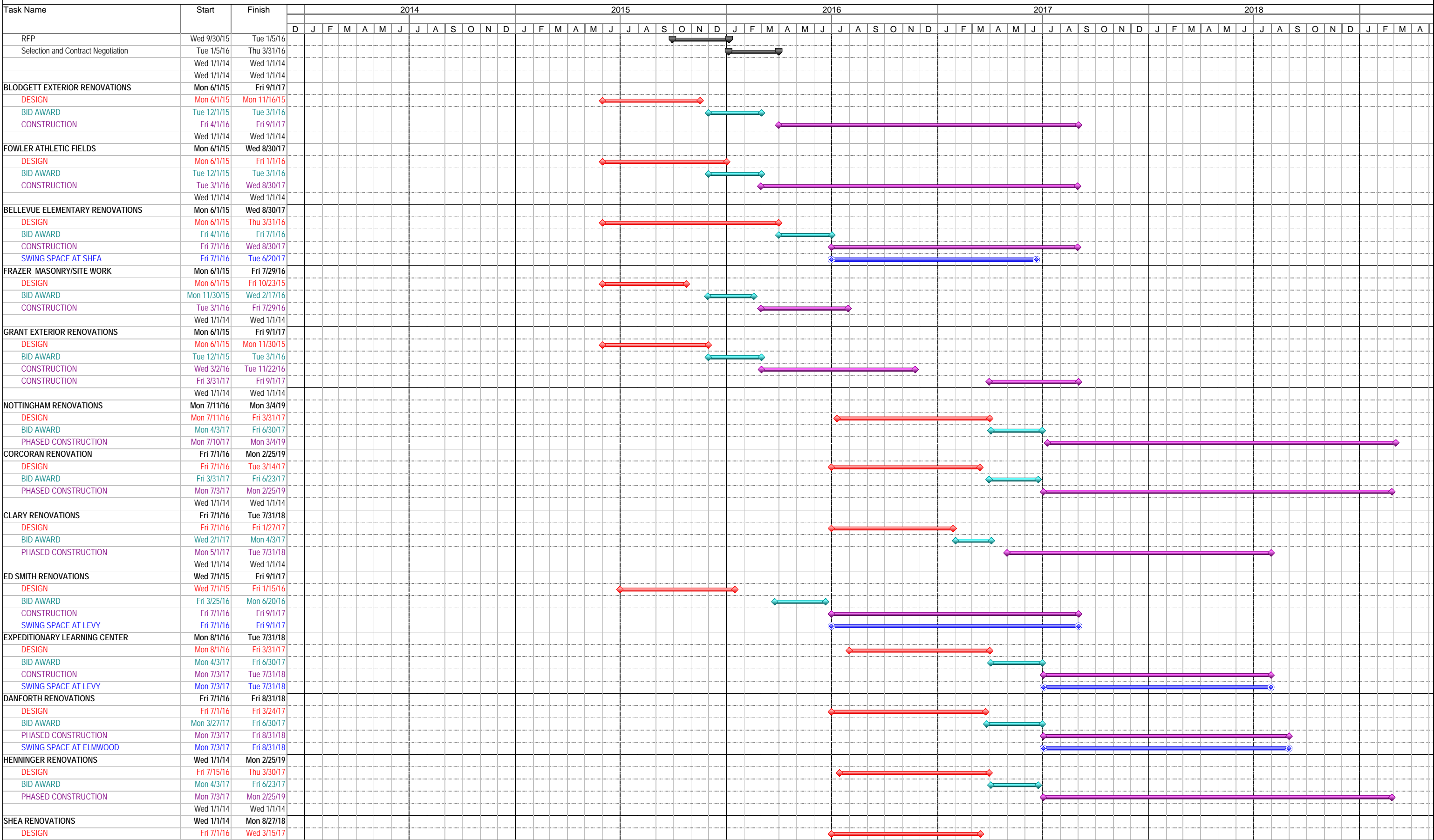
\*Cannot be moved to other Tranche because of swing space

\*\*Projects require more design time

# PROJECT COST ESTIMATES AND SCHEDULE



SCSD Comprehensive Plan Phase 2 Master Schedule







## **RFP PROCESS FOR PM & OTHERS**

Request for Proposal Process for Program Manager (PM) and Others:

The JSCB will competitively solicit proposals for professional services firms including the Program Manager, in accordance with the City of Syracuse's RFP and Professional Services Rules and Procedures (attached). This is allowed per the enabling New York State legislation with the JSCB awarding the contracts instead of the City of Syracuse's Common Council. The JSCB will select the professional firms that it feels best meet the needs of the JSCB Phase 2 program. At this time, major professional service firms expected to be needed for this program are the:

- Program Manager
- Construction Manager(s) – these contracts may be awarded to multiple firms
- Independent Compliance Monitor
- Design Firms (Architects/Engineers)

Construction contracts as well as asbestos and material testing services needed during construction will be advertised and publically bid in accordance with New York State Municipal bidding laws and regular City of Syracuse procedures for procuring this type of work.



See APPENDIX for the complete "RFP Process for PM / Others".

# **PROPOSED CHANGES TO CIP**

The New York State Education Department mandates K - 12 school buildings be inspected yearly. (Commissioners Regulation 155: Annual Visual Inspections and Building Condition Surveys). This annual process will serve as the mechanism for proposed changes to the Capital Improvement Plan (CIP).



PROPOSED CHANGES TO CIP

# **DIVERSITY PLAN**

The Joint Schools Construction Board has adopted the attached Development and Diversification Plan for Workforce and Business for this project.



DIVERSITY PLAN

## **PUBLIC INPUT**

The Joint Schools Construction Board (JSCB) held a series of public meetings throughout the month of August 2014 to solicit public input to be used in creating the Comprehensive Plan Phase 2. The details of the legislation, list of eligible schools and building needs were presented to the community. These meetings consisted of a presentation by The Facilities Management Group, a JSCB consultant, and a public comment period. Public comments that were given at the meetings were documented. Additionally, public comments could be submitted via email to the JSCB at [jscb@syr.gov](mailto:jscb@syr.gov) until August 25, 2014 at 4:00pm. All comments were considered by the JSCB. The public meetings were held on the following days:

Quadrant 3

Tuesday, August 5, 2014 at 6:30pm  
Fowler High School Auditorium  
227 Magnolia Street  
Syracuse, NY 13204

Quadrant 4

Thursday, August 7, 2014 at 6:30pm  
Henninger High School Auditorium  
600 Robinson Street  
Syracuse, NY 13206

Quadrant 2

Tuesday, August 19, 2014 at 6:30pm  
Corcoran High School Auditorium  
919 Glenwood Avenue  
Syracuse, NY 13207

Quadrant 1

Thursday, August 21, 2014 at 6:30pm  
Nottingham High School Auditorium  
3100 East Genesee Street  
Syracuse, NY 13224





# APPENDIX

ATTACHMENTS:

- FINANCIAL PLAN
- CITY OF SYRACUSE RFP PROCESS
- DEVELOPMENT AND DIVERSIFICATION PLAN FOR WORKFORCE AND BUSINESS
- FINANCIAL PLAN APPROVAL
- REVISED PROJECT SCHEDULE



# FINANCIAL PLAN

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# **FINANCIAL PLAN**

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**of the  
Joint Schools Construction Board  
Syracuse, New York**



**Relating to the  
Joint Schools Construction Program  
Phase II**

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**Presented to the  
Office of the New York State Comptroller  
December, 2014**

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*Adopted by the Syracuse JSCB:  
December, 2014*



## Joint Schools Construction Board Syracuse, New York

### Members

**Honorable Stephanie A. Miner**

*Mayor  
City of Syracuse*

**Sharon L. Contreras**

*Superintendent of Schools  
Syracuse City School Districts*

**Calvin Corriders**

*Vice President, Commercial & Retail  
Sales Manager  
Pathfinder Bank*

**Edward Cuello**

*Financial Professional  
Prudential*

**Charles P. Merrihew**

*Vice President for Engagement &  
External Affairs, Syracuse University*

**Sharon Owens**

*Chief Executive Officer  
Syracuse Model Neighborhood Facility,  
Inc.*

**Honorable Van B. Robinson**

*President  
Syracuse Common Council*

### Advisory Staff

**Joseph W. Barry, III, Esq.**

*Secretary to the Board / Counsel  
City of Syracuse*

**Elizabeth DeJoseph**

*Assistant Director  
Intergovernmental Affairs  
City of Syracuse*

**David DelVecchio, CPA**

*Commissioner of Finance  
City of Syracuse*

**Thomas C. Ferrara**

*Director of Facilities,  
Maintenance & Operations  
Syracuse City School District*

**Mary Robinson, P.E.**

*City Engineer  
City of Syracuse*

**Suzanne Slack**

*Chief Financial Officer  
Syracuse City School District*

**Ashley Wilson**

*MWBE Compliance Officer  
City of Syracuse*

### Advisory Professionals

**Theodore A. Trespasz**

*Trespasz & Marquardt, LLP*

**Rick Ganci**

*Capital Markets Advisors, LLC*



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- D. Terms and Conditions of the Financing**
- E. Estimated Financing Costs for Phase II**
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- G. Available Resources to Cover Local Share on Annual Basis**

**Section 3: SUMMARY**

### **Supporting Documentation**

**Exhibit A: City of Syracuse Outstanding Debt Profile**

**Exhibit B: Syracuse City School District Outstanding Debt Profile with building aid and net local share components**

**Exhibit C: City of Syracuse Multiyear Financial Plan and Fiscal Performance Plan 2014/15 – 2018/19**

**Exhibit D: Syracuse City School District Financial Forecast 2013/14 to 2017/18**

**Exhibit E: Financial Model of Master Plan**



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## Section 1 - INTRODUCTION

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### INTRODUCTION

The Syracuse Joint Schools Construction Board (hereinafter referred to as the "JSCB") was created through the City of Syracuse and the Board of Education of the City School District of the City of Syracuse Cooperative School Reconstruction Act (the "Act") authorized by New York State through Chapter 58 A-4 of the Laws of 2006 and created through an agreement dated April 1, 2004 by and between the City of Syracuse (the "City") and the Board of Education of the City School District of the City of Syracuse (the "School District" or "SCSD") to manage and administer the design, renovation and financing of existing public school buildings in the School District. The Act authorizes new and innovative ways to renovate the school buildings and authorizes various financing techniques to accomplish the Financial Plan prepared for each separately authorized Phase of the JSCB's District-wide Reconstruction Program.

### PHASE I

The Act included the authorization of projects to be undertaken under Phase I of the JSCB's District-wide Reconstruction Program. Based on a contemplated Master Plan that had been prepared in 2005, seven projects were authorized under Phase I at defined school buildings for up to a total cost of \$225 million. The contemplated Master Plan also envisioned three additional Phases at defined school buildings for up to an additional aggregate cost of \$701.4 million.

As required under the Act, a Financial Plan was prepared for Phase I on November 16, 2007 and submitted to the New York State Comptroller's Office ("OSC") for review and approval prior to the financing of any projects, which approval was granted on January 25, 2008. Taking into the consideration the projects and respective costs outlined in the Master Plan and the debt affordability parameters used for modeling the Financial Plan, it was estimated that \$180 million would be sufficient to complete Phase I. The JSCB issued its \$49,230,000 School Facility Revenue Bonds (Syracuse City School District Project), Series 2008A through the City of Syracuse Industrial Development Agency ("SIDA") on March 12, 2008. It was expected that bond funds would be used for the immediate commencement of the Central Tech School Project as well as provide for architectural, engineering and program manager costs for all other school projects. Due to extenuating circumstances, the Central Tech project did not commence as planned and a review was undertaken of Central Tech as well as the other planned projects at all other schools. Based on this review, the scope of the Phase I projects was modified and downscaled to stay within the debt affordability parameters provided for in the Financial Plan.

A Revised Financial Plan based on total estimated project fund needs of \$131,760,559 million was prepared for Phase I on April 17, 2009, based on estimates as of such date, and submitted to OSC for review and approval, which approval was granted on June 24, 2009. This Revised Financial Plan was prepared using "JSCB Option 7" that was approved by the JSCB on December 4, 2008 in the amount of \$136,458,481. On December 23, 2010, the JSCB issued its \$31,470,000 School Facility Revenue Bonds (Syracuse City School District Project), Series 2008 through SIDA to finance an additional portion of costs of the Phase I projects. On July 12, 2011, the JSCB issued its \$46,860,000 School Facility Revenue Bonds (Syracuse City School District Project), Series 2011A and 2011B through SIDA to finance the remaining portion of costs of the Phase I projects as provided for in the Revised Financial Plan.



Modifications were subsequently made and approved by the JSCB to “JSCB Option 7” and the Revised Financial Plan based on the availability of additional revenues. Such additional revenues consisted of building aid received on EPC and technology projects, funds from NYSERDA and miscellaneous grant monies. The Phase I Program Budget, with its near completion, is presented below.

JSCB Phase I Program Budget as of February 14, 2014									
School	BASE MCA @ 98% Building Aid	EPC MCA @ 98% Building Aid	Technology MCA @ 98% Building Aid	Cash (EXCEL & Bonded Local Share)	NYSERDA/Smith Health/Dr. Weeks County Storm	Total Sources	Total Uses	Variance	
Fowler	\$ 37,778,967	\$ 1,866,826	\$ 3,748,990	\$ 8,770,736	\$ 135,609	\$ 52,301,128	\$ 52,224,696	\$ 76,432	
ITC	\$ 16,985,588	\$ 691,488	\$ 2,535,145	\$ 11,854,966	\$ 61,525	\$ 32,128,712	\$ 31,034,220	\$ 1,094,492	
Dr. Weeks	\$ 12,319,658	\$ 1,382,682	\$ 2,097,990	\$ 13,961,601	\$ 166,064	\$ 29,927,995	\$ 29,379,531	\$ 548,464	
H.W. Smith	\$ 16,608,661	\$ 1,128,055	\$ 2,654,120	\$ 11,608,199	\$ 253,719	\$ 32,252,754	\$ 31,066,912	\$ 1,185,842	
Clary	\$ 4,448,344	\$ -	\$ -	\$ 91,639	\$ -	\$ 4,539,983	\$ 4,539,127	\$ 856	
Shea	\$ 1,563,813	\$ -	\$ -	\$ 32,220	\$ -	\$ 1,596,033	\$ 1,595,728	\$ 305	
Blodgett	\$ -	\$ -	\$ -	\$ 369,310	\$ -	\$ 369,310	\$ 365,751	\$ 3,559	
<b>Total</b>	<b>\$ 89,705,031</b>	<b>\$ 5,069,051</b>	<b>\$ 11,036,245</b>	<b>\$ 46,688,671</b>	<b>\$ 616,917</b>	<b>\$ 153,115,915</b>	<b>\$ 150,205,965</b>	<b>\$ 2,909,950</b>	

The Certificate of Substantial Completion (the “CSC”) has been filed with NYSED for all Phase I Projects: Fowler (2/28/13); ITC (4/27/11 for abatement, 11/16/12 for other); Dr. Weeks (12/21/12); H.W. Smith (12/4/13); Clary (9/22/09 for 2009 roof, 3/31/11 for 2010 roof); and Shea (9/24/09 for 2009 roof, 9/3/10 for 2010 roof). Many of the contracts have been closed out for these projects. However, several of the contract closeouts have been delayed by pending legal disputes. The JSCB anticipates final resolution by the end of 2014.

**PHASE II**

Legislation was introduced for the amendment of Chapter 58 A-4 of the Laws of 2006 (hereinafter referred to as the “Amended Act”) to allow the City and SCSD, under the direction of the JSCB, to fund Phase II of the JSCB’s District-wide Reconstruction Program. The Amended Act was adopted and signed by the Governor on October 25, 2013. Certain changes were provided for in the Amended Act to ensure a speedy and efficient transition from Phase I to Phase II. Changes specific to the financial analysis and planning of Phase II are noted and discussed throughout the Financial Plan presented herein.

The Amended Act states that Phase II projects shall number no more than 20 and be at locations named within the Amended Act and approved by the JSCB, and that the maximum total cost shall be no more than \$300 million. Pursuant to the Amended Act and similar to the Act, the projects to be undertaken consist of the design, reconstruction, or rehabilitation of existing school buildings for their continued use as schools of the SCSD, which may include the addition to an existing school building, and which may also include: (1) the construction or reconstruction of athletic fields, playgrounds, and other recreational facilities for such existing school buildings, and/or (2) the acquisition and installation of all equipment necessary and attendant to and for the use of such existing school buildings. The Amended Act also provides for the acquisition of additional real property necessary for the project.

The SCSD contracted for an updated Master Facility Plan to help guide it and the City in the decision-making process going forward about when and which school facilities should be improved. Such Master Facility Plan was completed in January, 2011 and, together with Annual Visual Inspection Reports, was the foundation for requesting legislation to move forward with Phase II and the ultimate determination of which school building projects to finance. The 14 school buildings in the chart to the right were selected to receive funding in





Phase II based on the prioritization of facility needs of the SCSD and their corresponding MCA's for building aid eligibility.

The Amended Act continues to authorize new and innovative ways to renovate the school buildings and authorizes, and broadens, various financing techniques to accomplish the Financial Plan for the Phase II projects. Of note, the Amended Act allows the City to issue BANs to begin Phase II projects and authorizes SIDA to reimburse the City for these BANs which includes the ability for SIDA to refinance the BANs or borrow funds to reimburse the City.

Tranche I	Tranche II
Bellevue Elementary	Clary
WSA at Blodgett	Corcoran
Fowler Fields & Roof	Danforth
Frazer	Expeditionary Learning
Grant	Henninger
Huntington	Nottingham
Ed Smith	Shea

The Financial Plan presented to OSC in Section 2 herein was put together after careful consideration and a thorough analysis of all options available to the JSCB. The following is a synopsis of certain components as an introduction to the presentation of the complete Financial Plan.

**UNDERWRITING TEAM**

The Amended Act provides that the JSCB shall have the option of obtaining certain professional services, including but not limited to financial experts (i.e., underwriters), through the City's standard request for proposals process using the JSCB as the approving governing body. The City's standard request for proposals process and the City Charter delegate the authority for selecting underwriters to the Commissioner of Finance. The JSCB, City and SCSD selected Raymond James & Associates, Inc. (Raymond James) as senior manager for Phase II of the Schools Construction Program. Consideration was given to Raymond James': (a) knowledge of New York State school building aid; (b) the sale and distribution of tax-exempt securities; (c) experience of financing projects through Industrial Development Agencies and the New York State Municipal Bond Bank; (d) the experience, abilities and creativity of the professional staff, particularly in regards to all aspects of financing Phase I; and (e) capital sufficiency of the firm. Raymond James recommended, and it was accepted, the use of Harris Beach PLLC as Underwriter's Counsel.

As was the case in Phase I, the JSCB wants to select co-managing underwriters based on Minority and/or Women-owned status, so long as they demonstrate sufficiency in the attributes necessary for successful performance by a co-managing underwriter. Co-managers will be selected in 2016, prior to the issuance of the Tranche I Bonds.

**EXPECTED COST**

The Amended Act provides for a total cost of up to \$300 million for the Phase II projects. The JSCB currently expects that \$291.5 million will be required to complete the proposed projects in Phase II as currently contemplated. The Financial Plan has been prepared to provide for \$291.5 million available funds for Phase II. *Section 2.A. of the Financial Plan provides details of the \$291.5 million project composition.*

**METHOD OF FINANCING**

The JSCB expects to use the Syracuse Industrial Development Agency (SIDA) as the conduit issuer and means of financing the Phase II projects on a long-term basis. For short-term interim financing, i.e., BANs, the JSCB expects that the City will issue its general obligation bond anticipation notes, to be refinanced or reimbursed by SIDA. Careful consideration was made to the alternative conduit issuer provided for in the Amended Act, i.e., the New York State Municipal Bond Bank Agency, as well as alternative means of financing, i.e., City of Syracuse GOs, for the JSCB's long-term financing needs. A number of weighing factors in each case were



analyzed and the results are provided within the Financial Plan. *Section 2.C. and Section 2.F. of the Financial Plan provide the analyses and rationale used for the selection of SIDA.*

**EXPECTED FINANCING TIMEFRAME**

Based on the expected timing needs of funds to complete the Phase II projects, debt borrowings are expected to be done through a two-tranche approach. BANS are expected to be issued initially in each tranche in order to provide funds for preliminary planning costs at the lowest cost of borrowing available. *Section 2.B. of the Financial Plan provides the rationale behind the timing of BAN and long-term bond issuances and the amortization structures.*

**Tranche I**

Issuer	Issue	Project Funds	Dated	Due
City of Syracuse	GO BANS	\$2MM New Money	June 2014	June 2015
City of Syracuse	GO BANS	\$2MM Renewals \$13MM New Money	June 2015	June 2016
SIDA	School Facility Revenue Bonds	\$135.2MM	June 2016	May 2018 - May 2032

**Tranche II**

Issuer	Issue	Project Funds	Dated	Due
City of Syracuse	GO BANS	\$15MM New Money	June 2016	June 2017
City of Syracuse	GO BANS	\$15MM New Money	June 2017	June 2018
SIDA	School Facility Revenue Bonds	\$156.3MM	June 2018	May 2020 - May 2034



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## Section 2 – PHASE II FINANCIAL PLAN

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### APPROACH OVERVIEW

The Financial Plan for Phase II was prepared under the City's and SCSD's mandate of affordability, as was the mandate for Phase I. At the time of preparation of the Phase I Financial Plan, a 2005 Master Plan was used that defined which school buildings should be improved in each of Phases I – IV. Schools were prioritized into Phase I, II, III and IV based on the condition of the buildings' existing physical plant as identified by a 2000 Building Condition Survey and the need to geographically balance improvements across each quadrant of the SCSD. As such, Phase I was sized accordingly to allow each of Phases II-IV to receive equal priority when determining funding needs. The result was a downsizing of each Phase I, II, III and IV, essentially on a pro-rata basis, from the expected original funding needs in the 2005 Master Plan.

The approach to Phase II is somewhat different, although affordability is still the dictating mandate. The SCSD contracted for an updated Master Facility Plan to help guide it and the City in the decision-making process going forward about when and which school facilities should be improved. Such Master Facility Plan was completed in January, 2011 and, together with Annual Visual Inspection Reports, provided the foundation for requesting legislation for Phase II and the ultimate determination of which school building projects to finance. As such, the JSCB is looking to maximize the number of schools and the projects completed in the current Phase II while downsizing future Phases III and IV, if need be.

### MASTER FACILITY PLAN

The SCSD, located in Central New York, is the fifth-largest school district in the State and serves a diverse urban population of approximately 21,703 students. The SCSD currently occupies 42 buildings of which 37 house schools: 21 for elementary, six for middle, four for K-8, four for high school, and two for alternative programs. In addition, five buildings house support functions including central offices, building maintenance, transportation maintenance, property control and storage.

The age of the SCSD school buildings range from over 100 years old to 33 years of age. More than half of the buildings were constructed prior to 1940 and there has been no new schools constructed since 1977. As the school buildings age, major work is needed to keep them in proper working condition. Further, the life cycle for most building systems such as electrical and mechanical is less than 40 years. Many of the SCSD facilities were constructed prior to energy conservation, passage of the American Disabilities Act, and current building codes. Educationally, some of these schools were also constructed prior to special education offered, students eating lunch at school, invention and proliferation of computers, as well as the myriad of programs offered today. Major financial investments will be required to transform SCSD facilities into a learning environment reflecting the 21<sup>st</sup> century and beyond. Specific recommendations are based on the analysis of a myriad of academic, facility, and demographic information. In addition, input was gathered from the broad-based Syracuse community as a means of facilitating an inclusive decision-making process. The Master Facility Plan is intended to guide the SCSD and City in the decision-making process as deliberations occur in the future about when and which school facilities are improved.



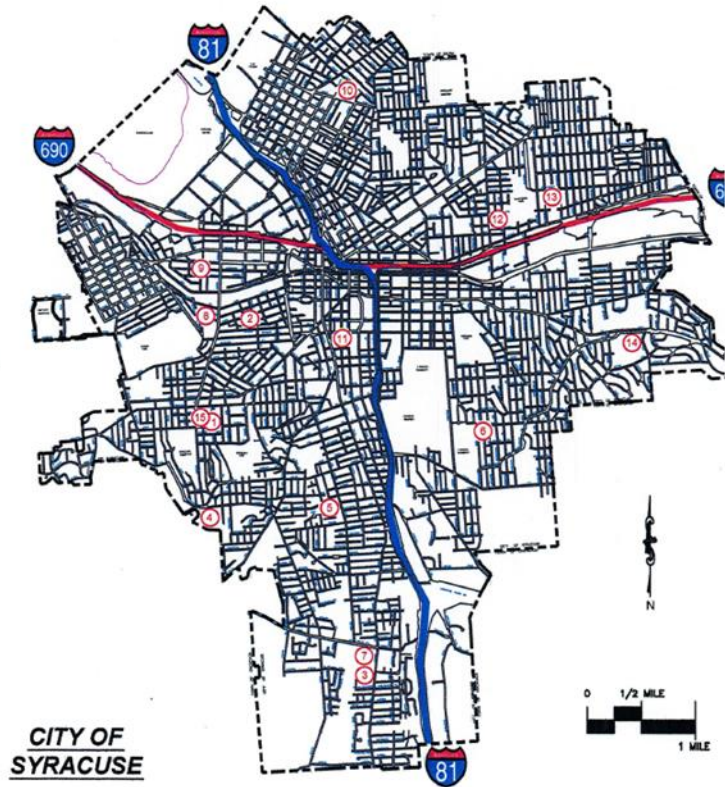
## MASTER FACILITY PLAN RECOMMENDATIONS

Each school building of the SCSD that is included in Phase II is provided in the below footprint of the City.

### Districtwide Reconstruction Program

#### Phase II City/School Map

- 1) BELLEVUE ELEMENTARY SCHOOL
- 2) BLODGETT SCHOOL
- 3) CLARY MIDDLE SCHOOL
- 4) CORCORAN HIGH SCHOOL
- 5) DANFORTH MIDDLE SCHOOL
- 6) ED SMITH K-8 SCHOOL
- 7) EXPEDITIONARY LEARNING MIDDLE SCHOOL
- 8) FOWLER HIGH SCHOOL
- 9) FRAZER K-8 SCHOOL
- 10) GRANT MIDDLE SCHOOL
- 11) GREYSTONE BUILDING
- 12) HENNINGER HIGH SCHOOL
- 13) HUNTINGTON K-8 SCHOOL
- 14) NOTTINGHAM HIGH SCHOOL
- 15) SHEA MIDDLE SCHOOL





## Section 2.A. – Estimate of Total Costs to be Financed for Phase II

### EXPECTED FUNDS NEEDED FOR PLAN COMPLETION

The Amended Act provides for a total cost of up to \$300 million for the Phase II projects. The JSCB currently expects that \$291.5 million will be required to complete the proposed projects in Phase II as currently contemplated. The Financial Plan has been prepared utilizing the requirement to provide for \$291.5 million available funds for Phase II.

### EXPECTED COSTS TO BE FINANCED

100% of the costs expected to be funded through building aid, currently estimated at \$262,027,500, as well as \$28,722,500 that would need to be paid from local source revenues (net of available funds for project use), will be funded through the issuance of BANs and bonds for an aggregate of \$291.5 million. Unlike Phase I, there is no Excel Aid available in Phase II to be used towards the funding of projects.

School	*Estimated Total Building MCA	Phase II Estimated Project Cost	Total Costs Eligible for Building Aid	Estimated Building Aid to be Received on MCA @ 98%	Available Funds for Project Use	Estimated Local Share Cost of Phase II
<b>Tranche I</b>						
**Bellevue Elementary	17,500,000	21,500,000	16,275,000	15,949,500		5,550,500
Blodgett	17,900,000	17,900,000	16,647,000	16,314,060	500,000	1,085,940
Fowler Fields & Roof	39,700,000	21,500,000	19,995,000	19,595,100	250,000	1,654,900
Frazer	17,630,000	7,100,000	6,603,000	6,470,940		629,060
* Grant	25,600,000	25,600,000	23,808,000	23,331,840		2,268,160
Huntington	22,500,000	22,500,000	20,925,000	20,506,500		1,993,500
Ed Smith	19,100,000	19,100,000	17,763,000	17,407,740		1,692,260
<i>Subtotal Tranche I</i>	<i>159,930,000</i>	<i>135,200,000</i>	<i>122,016,000</i>	<i>119,575,680</i>	<i>750,000</i>	<i>14,874,320</i>
<b>Tranche II</b>						
* Clary	13,800,000	12,200,000	11,346,000	11,119,080	-	1,080,920
Corcoran	35,620,000	35,600,000	33,108,000	32,445,840	-	3,154,160
* Danforth	18,500,000	18,500,000	17,205,000	16,860,900	-	1,639,100
Expeditionary Learning	3,320,000	3,300,000	3,069,000	3,007,620	-	292,380
* Henninger	37,410,000	37,400,000	34,782,000	34,086,360	-	3,313,640
Nottingham	37,200,000	37,200,000	34,596,000	33,904,080	-	3,295,920
Shea	12,150,000	12,100,000	11,253,000	11,027,940	-	1,072,060
<i>Subtotal Tranche II</i>	<i>158,000,000</i>	<i>156,300,000</i>	<i>145,359,000</i>	<i>142,451,820</i>	<i>-</i>	<i>13,848,180</i>
<b>Grand Total</b>	<b>317,930,000</b>	<b>291,500,000</b>	<b>267,375,000</b>	<b>262,027,500</b>	<b>750,000</b>	<b>28,722,500</b>

\*Includes Estimated EPC & Technology MCA

\*\* Total Costs Eligible for Building Aid and Building Aid is based on the MCA for Bellevue

Notes:

- Total Costs Eligible for Building Aid are based on 93% of Project Costs
- Estimated Building Aid is based on 98% of Costs Eligible for Building Aid
- Available Funds for Project Use = Fowler – Reimbursement from the County for removing outdoor athletic facilities for a sewer project.

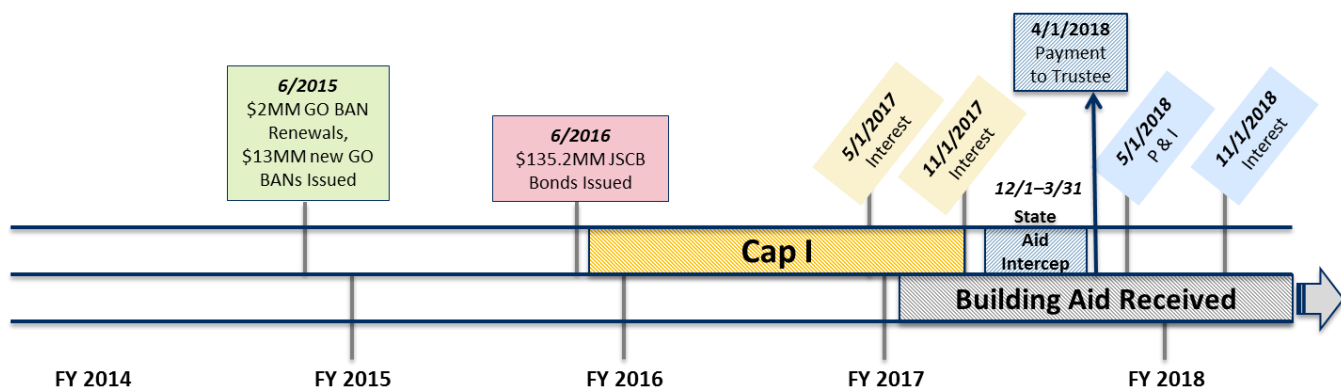
Blodgett – Insurance recovery for storm damage.



## Section 2.B. Proposed Financing Plan for Phase II

A number of factors were considered when developing the Financing Plan for the Phase II projects, although affordability of the overall JSCB District-wide Reconstruction Program continued to be the dictating mandate for the decision making process on financial approach. In particular to Phase II, the JSCB is looking to maximize the number of schools and projects to be completed within the \$300 million authorized amount in the Amended Act, while staying within the confines and abilities of the City and SCSD to finance such projects and provide for the payment of non-aidable costs. We also thought ahead to the financing expectations of Phases III and IV in order to stay within the overall affordability parameters of the Program.

Outlined below are factors that contributed to the sizing, timing and structuring requirements of financing the Phase II projects as well as certain other considerations that were made relative to debt issuance. Graphically depicted below is a timeline of the expected Tranche I borrowing of Phase II. Two years forward, the timeline is almost identical for the Tranche II borrowing of Phase II.



### FINANCING SHORT-TERM PLANNING NEEDS THROUGH CITY GO BANS

The Amended Act authorizes the City to issue BANS that will allow the City, the SCSD and the JSCB to get an early start on the planning, design and approval for Phase II projects. This will allow Phase II construction to begin soon after all Phase I projects have been completed. In addition, the Amended Act: (1) authorizes SIDA to reimburse the City for the BANS issued; (2) allows SIDA to refinance BANS issued for Phase II projects; (3) allows SIDA to borrow funds to reimburse the City for the BANS issued; and (4) provides that payment of debt service on BANS for Phase II shall not be considered when determining the “city amount” required pursuant to subparagraph (ii) of paragraph a of subdivision 5-b of section 2576 of the education law.

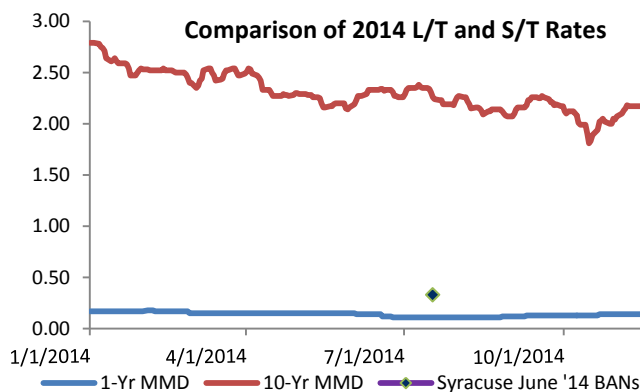
The ability of the City to issue BANS dramatically improves the efficiency of financing the Plan. However, despite these efficiencies, certain constraints still do exist and need to be taken into account when structuring the overall Plan.

- The Local Finance Law states that, except for certain short-term indebtedness contracted in anticipation of taxes or to be paid within three fiscal year periods, indebtedness shall be paid in annual installments commencing no later than two years after the date such indebtedness shall have been contracted. The \$2 million BANS that were issued by the City in June 2014 could not be renewed, in full, beyond June 2016. A principal installment, albeit small, would need to be made by June 15, 2016 if they remain outstanding as City GOs.



- All issuance of BANs by the City are subject to the City’s debt limit while they remain outstanding as City debt. While the City will be reimbursed by the JSCB for the principal and interest incurred for the issuance of BANs on their behalf, the City is not in a position to issue any larger amount than is necessary for the JSCB to cover the planning and design costs of the projects. For the Phase II projects, the City is prepared to provide temporary BAN financing of up to \$15 million for each of Tranche I and Tranche II.
- Issuance of BANs, and the inherent constraints as described above, is only available through the City. Under the General Municipal Law, SIDA does not have the authority to issue BANs.

Despite the above constraints when issuing BANs, the JSCB, SCSD and City have recognized the efficiencies that do exist when the City provides for temporary BAN financing and have used this newly legislated opportunity to the extent feasible. Pursuant to the Amended Act, the JSCB requested the City to issue BANs for preliminary planning costs of Phase II and the City issued its \$2 million BANs for such purpose on June 25, 2014 at a borrowing cost of 0.33%. As seen in the chart to the right, this is an extremely favorable cost compared to current long-term market rates.



### TIMING OF BUILDING AID RECEIPT AND THE STRUCTURING OF CAP-I

Based on the JSCBs proposed timeline for Phase II and assuming the approval by SED of Early Aid Start applications, it is anticipated that building aid on the Tranche I projects will commence in the 2017-18 fiscal year with a full-year aid payment. For the Tranche II projects, it is anticipated that building aid will commence in the 2019-20 fiscal year with a full-year aid payment. The intent is to align annual debt service payments of the Tranche I bonds and the Tranche II bonds as closely as possible to the corresponding projects building aid payments to be received. To avoid the necessity of issuing bonds prematurely (*i.e.*, in order to provide for the funding of preliminary planning costs), BANs will be issued as provided in the Act and described above. This said, the constraints that do exist with BANs, still requires the JSCB to move forward with the issuance of bonds before the commencement of building aid reimbursement.

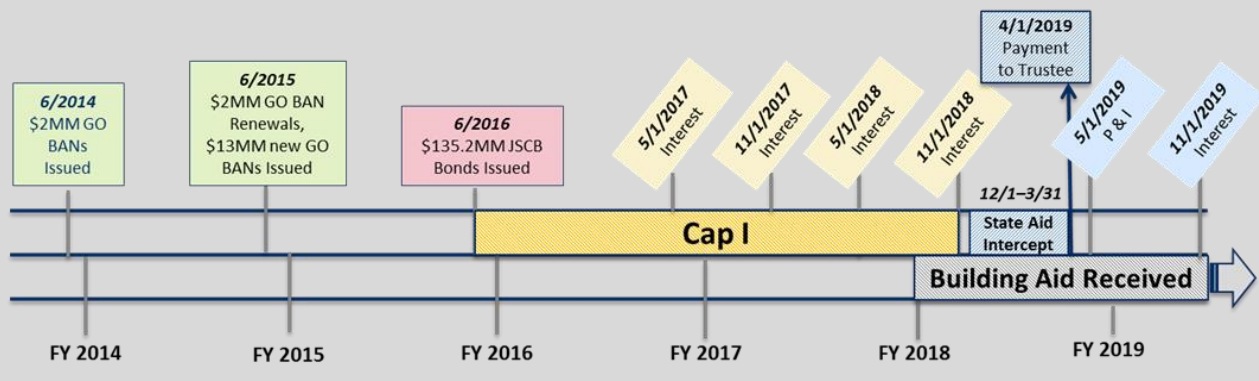
While we cannot eliminate capitalized interest altogether from the Phase II borrowings, we have tried to minimize it to the extent possible. We have structured the Tranche I bonds with one year of capitalized interest, based on the expectation that building aid will commence in FY2018 with the approval by SED of Early Aid State applications.

It should be noted that the JSCB is currently investigating whether alternative bonding structures are possible under the Amended Act and through SIDA, *i.e.*, convertible CABs. The rationale for this investigation is to see whether a structure is available that will mitigate the negative impact of Cap-I on available project funds. At this time, it cannot be predicted whether any alternative structures are feasible.



**What would it cost without a building aid reimbursement waiver?**

Without the approval by SED of Early Aid State applications, Cap-I would need to be increased by one-year, with a similar one-year later final maturity, in order to provide the JSCB the ability to align the principal amortization as close as possible with building aid reimbursement. This would reduce project funds available for bricks-and-mortar projects by an additional \$4.8 million for the Phase II, Tranche I projects. A similar increase of Cap-I in Tranche II would reduce project funds available for bricks-and-mortar projects by an additional \$6.1 million for the Phase II, Tranche II projects. Overall, the aggregate funds available for all of Phase II projects would be reduced by approximately \$11 million.



As a result of the above considerations, the JSCB has decided to approach the Phase II Plan of Finance with a two tranche approach. Below are the basic assumptions serving as the foundation to each tranche issuance.

	Tranche I	Tranche II
<b>Issuing Entity</b>	SIDA	SIDA
<b>Date of Issuance</b>	June 2016	June 2018
<b>Estimated Par Value</b>	\$126,245,000	\$146,170,000
<b>First Interest Payment Date</b>	5/1/2017	5/1/2019
<b>First Principal Payment Date</b>	5/1/2018	5/1/2020
<b>Expected Proceeds</b>	\$135,200,000	\$156,300,000
<b>Projects Financed</b>	Bellevue Elementary WSA at Blodgett Fowler Fields & Roof Frazer Grant Huntington Ed Smith	Clary Corcoran Danforth Expeditionary Learning Henninger Nottingham Shea
<b>Amortization Term</b>	15 years	15 years

\*Up to \$15 million of preliminary financing for each Tranche will be provided through BANs issued by the City and reimbursed by the long-term financing, as detailed above.





## Section 2.C. – Proposed Method of Long-Term Financing for Phase II

An evaluation was made as to whether it is deemed more financially advantageous to issue long-term bonds through SIDA or the MBBA, notwithstanding the City’s desire to support local efforts when accomplishing its goals. From a purely financial perspective, both interest rates and other borrowing costs were evaluated. As shown below, we would expect interest rates for a financing through SIDA and MBBA to be the same considering the programmatic ratings of Aa2/AA/AA that would apply to the Bonds and similar name recognition of SIDA and MBBA.

Year	SIDA Yield (%)	MBBA Yield (%)	Year	SIDA Yield (%)	MBBA Yield (%)
1	.28	.28	9	2.34	2.34
2	.53	.53	10	2.46	2.46
3	.79	.79	11	2.59	2.59
4	1.06	1.06	12	2.69	2.69
5	1.34	1.34	13	2.75	2.75
6	1.67	1.67	14	2.81	2.81
7	1.97	1.97	15	2.86	2.86
8	2.19	2.19			

Furthermore, we considered fees expected to be charged by both SIDA and MBBA. All other issuance costs relative to the financing by either entity were assumed to be the same, i.e. bond and other legal counsel, financial advisor, underwriting fees, bond insurance, etc.

SIDA Proposed Fees	MBBA Estimated Fees
0.50% of project cost payable up-front	\$1/bond payable upfront and 10 bps payable annually based on original par

Financing all of Phase II was considered in the evaluation of which issuing entity to utilize, including the proposed tranching of this Phase. When quantified, by issuing the bonds through SIDA, an estimated \$2,996,565 savings in financing costs are estimated to be realized.

	SIDA	MBBA
<b>Issuer Fee:</b>	\$1,362,075 upfront	\$ 272,415 upfront + \$ 272,415 annually \$4,358,640 Aggregate



## Section 2.D. – Terms and Conditions of the Financing

Terms and conditions, both from a legal framework as well as financial structure, are presented below for the Phase II projects. Exhibit E provides the quantitative modelling of the Plan.

	CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY School Facility Revenue Bonds (City School District of the City of Syracuse Project) Series 2016 and Series 2018	
	\$126,245,000 Series 2016 Dated: June 1, 2016	\$146,170,000 Series 2018 Dated: June 1, 2018
<b>Authorization:</b>	The Tranche I Bonds and Tranche II Bonds of Phase II (collectively, the “Bonds”) will be issued through SIDA in accordance with Chapter 58 A-4 of the Laws of 2006 of the State of New York, as amended (the “Amended Act”).	
<b>Structure:</b>	The Bonds will be issued pursuant to an Indenture of Trust between SIDA and Manufacturers and Traders Trust Company, as Trustee, to provide money to finance a portion of the costs of the Phase II Projects. The Bonds are special limited obligations of SIDA payable from amounts due from the School District under an Installment Sale Agreement among SIDA, the City, the School District and the JSCB, as more fully described below.	
<b>Purpose:</b>	<p>The Bonds are issued by SIDA for the purpose of financing a portion of the costs of the Phase II Projects, consisting of the design, reconstruction, or rehabilitation of existing school buildings for their continued use as schools of the School District, and may include certain additions, the construction or reconstruction of athletic fields, playgrounds, and other recreational facilities for such existing school buildings, the acquisition and installation of all equipment necessary and attendant to and for the use of such existing school buildings and/or the acquisition of additional real property necessary for the project.</p> <p>The proceeds of the Bonds are expected to be applied to (i) pay a portion of the aforementioned costs; (ii) finance costs of issuance; and (iii) fund a debt service reserve fund or surety bond.</p>	
<b>Security:</b>	<p>The Bonds are special limited obligations of SIDA payable solely from (i) the payment of installment purchase payments by the School District and the City under an Installment Sale Agreement and (ii) the pledge of certain funds, including a Bond Fund and a Debt Service Reserve Fund (or Surety Bond) under the Bond Indenture.</p> <p>The obligation of the School District and the City under the Installment Sale Agreement to pay installment purchase payments is not a general obligation of the School District or the City and neither the faith and credit nor the taxing powers of the City is pledged to the payment of IPPs under the ISA.</p> <p><b>License Agreement:</b> Pursuant to a License Agreement, the City and School District will grant a license to the Phase II facilities to SIDA for the purpose of completing the projects and, pursuant to a bill of sale, will convey title to the equipment comprising the Phase II facilities to SIDA. The License Agreement will be entered into concurrently with the issuance of the Bonds and will be for a term ending upon completion of the projects.</p>	



	<p><b>Installment Sale Agreement:</b> SIDA will sell its interest in the facilities to the School District and the City pursuant to an Installment Sale Agreement (the "ISA"). The ISA provides for the appointment of the JSCB as the agent of SIDA to complete the projects, provides the School District with the right to use, occupy and operate the facilities, obligates the School District to maintain and manage the facilities, and the School District and City to pay all costs related to operation of the facilities. Base Installment Purchase Payments ("IPPs") due under the ISA will equal principal and interest due on the Bonds.</p> <p>The obligation of the School District and the City under the ISA to pay IPPs is executory only to the extent of State Aid to Education appropriated by the State and available to the School District and/or the City, and budgeted by the School District and appropriated by the City and School District to the payment of IPPs under the ISA. In the event State Aid to Education are not appropriated to the School District or the City, neither the School District nor the City will be obligated to pay any amounts due under the ISA; <i>provided, however</i>, the failure of the School District or the City for any reason (including a failure by the School District to budget IPPs, a failure by the City to approve a budget for the School District providing for such IPPs, a failure by the City or the School District to appropriate such payments, or a failure by the State to appropriate State Aid to Education) to make an IPP under the ISA is nevertheless deemed a failure to make a payment thereunder for purposes of such ISA, the Syracuse Schools Act, and the state and/or school aid intercept implementing provisions of the Indenture.</p> <p><b>State Aid Depository Agreement:</b> The School District, the City and Manufacturers and Traders Trust Company, as Depository Bank, have entered into a State Aid Depository Agreement ("SADA"). In accordance with SADA, the Commissioner of Finance of the City and the President of the Board of Education of the School District have instructed the State Comptroller to pay all State Aid to Education directly to a State Aid Depository Fund held with the Depository Bank. After the required transfers to the Bond Fund and Debt Service Reserve Fund the balance of monies in the State Aid Depository Fund will be transferred to the School District.</p> <p><b>State Aid Intercept:</b> In the event the School District and the City fails to make an IPP under the ISA, the Act and the Bond Indenture provides that, upon receipt by the State York State Comptroller of a certificate from the Trustee on behalf of SIDA as to the amount of such failed payment, the State Comptroller shall withhold any state and/or school aid payable to the School District or the City to the extent of the amount so stated in such certificate as not having been made, and shall immediately pay over to the Trustee on behalf of SIDA the amount so withheld.</p> <p><b>Debt Service Reserve Fund or Surety Bond:</b> Application of a debt service reserve fund or surety bond, funded with the proceeds of the Bonds, will also provide a source of moneys available for the payment of the principal of and interest on the Bonds should an IPP not be made by the School District and the City or State Aid for Education is not appropriated by the State and available to the School District and City and appropriated to make such payments.</p>							
<b>Expected Par Issuance:</b>	\$126,245,000				\$146,170,000			
<b>Expected Amortization Structure of Bonds (May 1 payment dates)</b>	<b>Year</b>	<b>Par</b>		<b>Year</b>	<b>Par</b>			
	2018	10,910,000	2026	8,315,000	2020	9,380,000	2028	8,845,000
	2019	8,025,000	2027	7,710,000	2021	6,595,000	2029	12,030,000
	2020	9,215,000	2028	8,095,000	2022	6,790,000	2030	12,155,000
	2021	9,015,000	2029	8,500,000	2023	7,065,000	2031	13,675,000
	2022	6,825,000	2030	8,925,000	2024	7,415,000	2032	13,875,000
	2023	7,150,000	2031	9,375,000	2025	7,715,000	2033	11,915,000
	2024	6,945,000	2032	9,960,000	2026	8,445,000	2034	11,850,000
	2025	7,280,000			2027	8,420,000		



<b>Redemption Provision:</b>	Tranche I – Callable in 10 years @ par	Tranche II – Callable in 10 years @ par
<b>Credit Enhancement</b>	Unlikely to be cost effective	Unlikely to be cost effective
<b>Underlying Ratings:</b>	Moody's - Aa2 S&P - AA Fitch - AA	Moody's - Aa2 S&P - AA Fitch - AA



## Section 2.E. – Estimated Financing Costs for Phase II

The following are estimated costs associated with the financing and construction of the Phase II projects. These fees are estimates believed to be reasonable based on the expected size and structure of Tranche I and II, the actual costs incurred for the Phase I projects through Tranches I – III, and other comparable financings that have transpired in the current market environment.

Costs	Total	Tranche I	Tranche II
<b>Sources</b>			
Par Amount	\$272,415,000	\$126,245,000	\$146,170,000
Premium	18,327,346	8,203,052	10,124,294
Available Funds	\$750,000	\$750,000	\$0
<b>Uses</b>			
Project Funds (after BANs)	\$236,822,650	\$109,080,842	\$127,741,807
BAN P+I Repayment	30,155,100	15,056,100	15,099,000
Capitalized Interest	17,181,688	7,591,138	9,590,550
Cost of Issuance	2,000,000	1,000,000	1,000,000
Underwriter's Discount	1,609,973	746,108	863,865
SIDA Fee	1,453,712	672,240	781,471
BIC	\$2,269,225	\$1,051,624	\$1,217,600
<b>Detailed Breakdown of Issuance Costs</b>			
<b>Underwriting Costs</b>			
Takedown		\$3.75/bond	\$3.75/bond
Structuring Fee		\$1.00/bond	\$1.00/bond
Expenses		\$0.16/bond	\$0.16/bond
Ipreo Book Running	\$0.0618/bond (w/syndicate)		
Ipreo Electronic Order Entry	\$0.015 per bond		
Ipreo Wire Charges	\$30/Syn Mem + \$45 for newswire		
Ipreo Sales Tax	8.875% on Ipreo expenses		
DTC Charges	\$800 per multi-CUSIP Issue;		
CUSIP	\$162 for first and \$20 for each add'l CUSIP		
CUSIP Express Fee	50% of CUSIP Fee		
CUSIP Disclosure Fee	\$35.00		
Travel, Misc.	\$5,000 per Tranche		
Underwriter's Counsel		\$1.00/bond	\$1.00/bond
<b>Costs of Issuance</b>			
SIDA Fee		0.50% of project cost	0.50% of project cost
NYS Bond Insurance Charge		84 bps on original par	84 bps on original par
Other Costs of Issuance		\$1,000,000	\$1,000,000
Bond Counsel			
IDA Counsel			
JSCB Counsel			
PLA Counsel			
JSCB Financial Advisor			
Rating Agencies			
Trustee and Counsel			
MBBA Certification Fee			
POS/OS Print/Post			
Miscellaneous			



## Section 2.F. – Comparison of GO Bonds and the Proposed Method of Financing

### EVALUATION OF DEBT CONTRACTING MARGIN

The overriding factor determining whether to issue long-term bonds through City GO's or through SIDA is the available Debt Contracting Margin of the City. Outlined below is the five year history, approximated at about the same time each year, of the debt contracting margin available to the City.

Statement of Debt Contracting Power 2010 - 2014					
As of	5/16/2010	5/2/2011	5/16/2012	5/16/2013	5/31/2014
<b>Debt Contracting Limit</b>	<b>373,062,092</b>	<b>394,218,602</b>	<b>399,571,156</b>	<b>401,239,460</b>	<b>398,166,009</b>
Gross Indebtedness					
Original Issue Serial Bonds	256,150,450	295,855,430	301,657,500	292,641,975	293,954,975
Refunded Serial Bonds	8,015,000		4,720,000		22,285,000
DWSRF - Short Term Loan	29,681,416				
Installment Purchase Contracts:					
City Emergency Vehicles					
Airport Equipment	246,899	208,064	167,035	123,684	77,881
Contract Liability					
City / County Courthouse Facility	9,338,704	8,627,357	7,207,851	6,494,130	6,494,130
Revenue Anticipation Notes	86,000,000	110,000,000	43,500,000	121,000,000	80,400,000
Tax Anticipation Notes					
Bond Anticipation Notes	2,225,000	3,274,000	4,127,500	3,380,000	
<b>Total Gross Debt</b>	<b>391,657,469</b>	<b>417,964,851</b>	<b>361,379,886</b>	<b>423,639,789</b>	<b>403,211,986</b>
Less Deductions					
Water Debt	50,881,428	54,289,108	53,533,119	60,844,550	68,191,237
Sewer Debt	130,000	65,000			
Airport Debt	18,495,000	15,915,000	56,980,000	53,355,000	
Current Appropriations To Pay	2,639,116	800,000	2,529,186		
Non-Exempt Principal Debt During Remainder of the Fiscal Year				2,641,709	3,816,841
Refunded Serial Bonds	8,015,000	21,895,000	4,720,000		22,285,000
Revenue Anticipation Notes	86,000,000	110,000,000	43,500,000	121,000,000	80,400,000
Tax Anticipation Notes					
Debt Reserve	5,332,851	5,690,970	4,467,490	4,626,161	4,799,671
<i>Total Exclusions</i>	<i>171,493,395</i>	<i>208,655,078</i>	<i>165,729,795</i>	<i>242,467,420</i>	<i>179,492,749</i>
<b>Net Indebtedness</b>	<b>220,164,074</b>	<b>209,309,773</b>	<b>195,650,091</b>	<b>181,172,369</b>	<b>223,719,237</b>
<b>Debt Contracting Margin</b>	<b>152,898,018</b>	<b>184,908,829</b>	<b>203,921,065</b>	<b>220,067,091</b>	<b>174,446,772</b>

The currently calculated \$174,446,772 debt contracting margin of the City does not come near to being enough to cover the financing needs of Phase II, let alone Phases III and IV as well. Further, when considering current authorized but unissued debt of the City, this margin falls to \$68,146,772.



Debt Contracting Margin as of 5/31/2014	
Adjustments for Authorized but Unissued Debt	
Authorized but Unissued Debt	\$174,446,772
Less: Exclusions	<u>(106,300,000)</u>
<b>Adjusted Debt Contracting Margin for Combined City/School District Purposes</b>	<b>\$68,146,772</b>

There are two factors unique to Syracuse, as well as the other Big Five Cities that contribute to the limiting ability of debt issuance through City GO's. Notably, building aid cannot be excluded from the debt limit and it must adhere to a restrictive formula in its debt limit calculation.

### NON-EXCLUSION OF BUILDING AID FROM DEBT LIMIT

Section 121.20 of the Local Finance Law does not provide for the exclusion of debt that either small city school districts or the Big Five Cities expect to receive building aid on. Conversely, upon application for and receipt of an exclusion certificate from the State Commissioner of Education, a central or union free school district can deduct the amount of building aid it currently expects to receive from the State on its outstanding debt. In particular to Syracuse, this would allow for an exclusion of approximately \$61 million from its debt limit (for outstanding non-JSCB issued debt) and an increase in its debt contracting margin by a like amount. Additionally, Phase II would only contribute approximately \$28,722,500 of debt towards the limit, as \$262,027,500 is expected to be received in building aid based on the current estimation of MCA.

### DEBT LIMIT CALCULATION

Pursuant to Article VIII, § 4 of the State Constitution, Syracuse, as well as the other Big Five Cities have a debt limitation of 9% of the five year average full valuation (except the City of New York which has 10%) in the calculation of their debt limits. Of special consequence to the Big Five is that both city and school purpose debt are combined within the debt capacity constraints of such cities, with no definition of how each city is to determine the allocation between city purpose and school district purpose debt. The current debt limit formula places significant constraints on such Cities in the amount of debt they can issue. First, the averaging of full valuation over a five year period provides for a smaller valuation number in the preponderance of cases than if only the most current year were used, as is the case for central and union free school districts. Secondly, the 9% calculation provides for almost half the debt capacity as that derived by central and union free school districts based on their 10% allowable calculation when it is considered together with the 7% calculation imposed by its underlying/overlapping towns.

### CASH FLOW IMPLICATIONS

Under the mechanism in place for SIDA financing and as more fully described in Section 2.D., to facilitate the collection of State Aid and payment of installment purchase payments, a Depository, the Trustee, the City and the School District will enter into a State Aid Depository Agreement. In accordance with such Agreement, the City and School District will instruct the State Comptroller to pay all State Aid for Education directly to a State Aid Depository Fund to be held by the Depository under the Agreement. The Agreement provides for the payment of State Aid to the Trustee under the Indenture.

A State Aid set-aside collection period of December 1 to March 31, with installment purchase payments of April 1, is currently being used in our analysis based on the premise that this time period will have the least adverse impact on City and School District cash flows. In order to enhance coverage and simplify the flow of



funds through the Indenture, such payments of State Aid to the Trustee will be for the components of the financing expected to receive State Aid as well as the local share component that would ordinarily have been paid from other sources, *i.e.*, taxes. Mismatches in timing of when the School District would normally have received the State Aid that will now be used to pay local share debt and when it will be receiving the tax or other revenue source payments that will now not be used for the payment of local share debt could create an increased sizing need in the School District's annual cash flow borrowing. While the impact to the SCSD has been deemed to be minimal, it is estimated that for every incremental increase of \$10 million in RAN borrowing, the School District would need to provide for approximately \$41,600 in interest, based on current market rates of 0.50% borrowed over the historical 10-month period in which RANs have been borrowed for.





## Section 2.G. – Available Resources to Cover Local Share on Annual Basis

An in-depth evaluation and analysis of the overall financial condition of both the City and the SCSD was taken into account when preparing the financial model that allowed for proceeds of \$291,500,000 to be available for the completion of the Phase II projects as well as calculating the proceeds achievable for the completion of Phases III and IV. Affordability was of primary importance to the City and SCSD and keeping the impact for funding local share debt service at reasonable levels was of significant importance.

### EVALUATION OF CITY DEBT

A debt profile was constructed that allowed for the presentation of all debt currently outstanding for City purposes. (See Exhibit A). This debt (excluding self-supporting and excludable debt), and its scheduled amortization structure, is believed to provide for an expected pattern of debt issuance by the City that allows for no more debt to be issued than meets the current pattern of retirement. The current Multiyear Financial Plan and Fiscal Performance Plan (FY 2015) of the City (See Exhibit D) actually reflect a decrease in debt service payments in the General Fund from current 2015 budgeted levels.

	FY 2014 Adopted	FY 2015 Budget	FY 2016 Projections	FY 2017	FY 2018	FY 2019
<b>Principal - Existing</b>	13,512,159	16,502,132	10,555,476	10,460,737	9,231,121	6,348,277
<b>Interest - Existing</b>	3,984,116	3,665,994	2,741,179	2,354,165	1,961,988	1,597,272
<b>Total P+I - Existing</b>	<i>17,496,275</i>	<i>20,168,126</i>	<i>13,296,655</i>	<i>12,814,902</i>	<i>11,193,109</i>	<i>7,945,549</i>
<b>Principal - New</b>	0	0	1,819,101	2,935,548	3,709,494	3,710,000
<b>Interest - New</b>	0	0	1,297,149	1,551,221	1,783,357	1,780,000
<b>Total P+I - New</b>	<i>0</i>	<i>0</i>	<i>3,116,250</i>	<i>4,486,769</i>	<i>5,492,851</i>	<i>5,490,000</i>
<b>Total P+I - Aggregate</b>	<i>17,496,275</i>	<i>20,168,126</i>	<i>16,412,905</i>	<i>17,301,671</i>	<i>16,685,960</i>	<i>13,435,549</i>

As a result of the expectation that City General Fund debt will remain at relatively constant levels going forward after a reduction from FY 2015 levels, it has not been included in the quantitative modelling as presented below.

### EVALUATION OF OUTSTANDING SCSD AND JSCB DEBT

A debt profile was also constructed for the presentation of all debt currently outstanding for SCSD and JSCB purposes. More relevant, is the consideration of this debt after allowing for the exclusion of all building aid expected to be received on such debt (See Exhibits B and C). Shown below is the current net debt service, i.e. non-aidable “local share” debt service expected to be paid by the SCSD over the life of the outstanding issues.

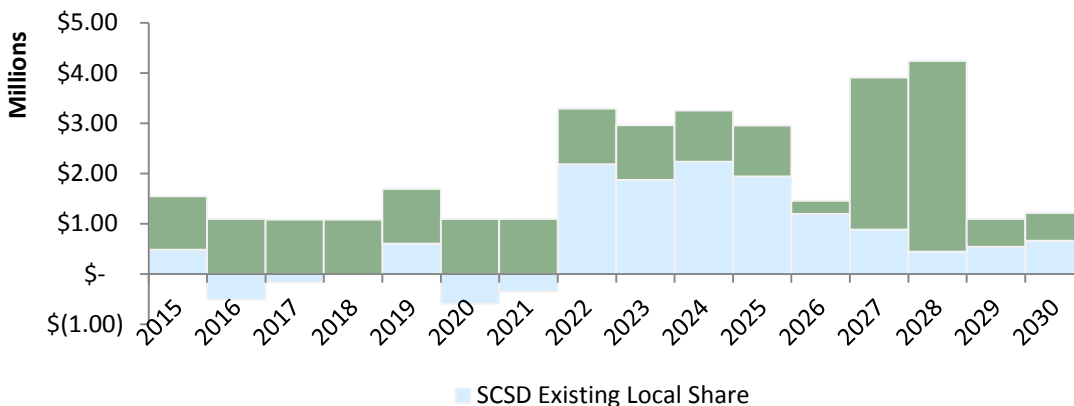
### ISSUANCE OF QSCBs

The State Education Department assigned a portion of New York State’s 2010 Qualified School Construction Bond (“QSCB”) allocation to the SCSD in the amount of \$15 million for purposes of issuing QSCBs. The SCSD subsequently assigned this allocation to SIDA which issued its \$15,000,000 School Facility Revenue Bonds (Federally Taxable Qualified School Construction Bonds) (Syracuse City School District Project), Series 2011B under Phase I of the JSCB’s District-wide Reconstruction Program.

Payment of the subsidy on the QSCBs may be offset against amounts that may be owed to the United States or its agencies by the SCSD. Further, it is possible that the subsidy payments could be further reduced or

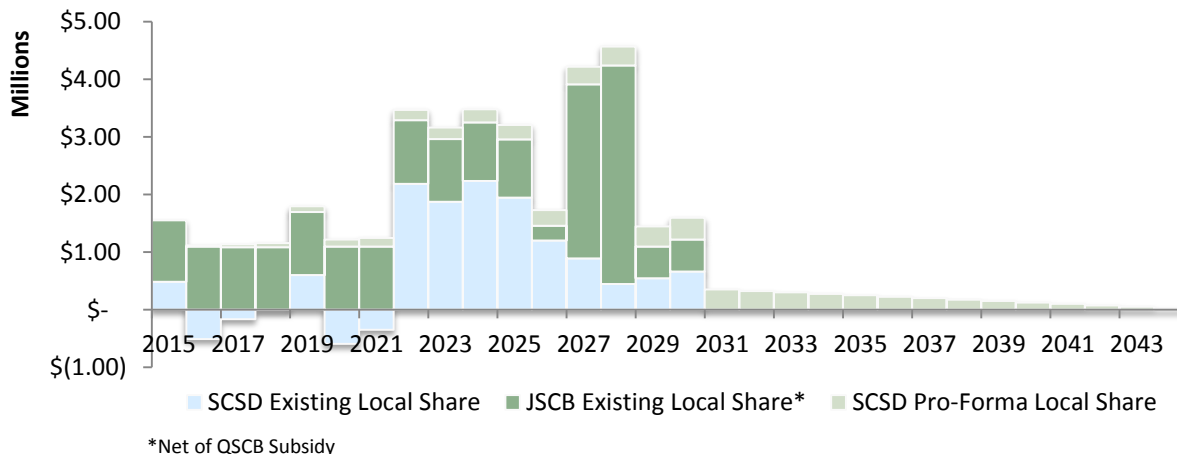


discontinued or that the timing of their receipt could be changed as a result of changes in federal law. For example, the federal subsidy payment received by the SCSD with respect to the QSCBs was adversely affected by implementation of certain provisions of the Budget Control Act of 2011. As a result of the failure of the Joint Select Committee on Deficit Reduction to reach an agreement on the deficit reduction actions as required by the Budget Control Act, sequestration was triggered that resulted in automatic cuts to federal spending in designated agencies and programs through Federal fiscal year ending September 30, 2013. This included a reduction of 8.7% in the subsidy payment paid to the SCSD for the QSCBs issued by SIDA. The City and SCSD did not view the subsidy reduction as material.



### INCORPORATION OF NEW NON-JSCB DEBT INTO EVALUATION

It was recognized that any additional borrowings contemplated by the SCSD should be built into the modelling assumptions. In order to provide for ongoing maintenance of facilities and unexpected expenses not associated with current or projected JSCB projects, an annual debt issuance by the SCSD of \$1 million amortized over 15 years is built into the model. It is assumed that 73.5% of this debt will receive building aid, after estimating an MCA applicable to the projects of 75% and a building aid ratio of 98%. As shown below, the non-aidable component of the annual non-JSCB borrowing has been layered onto the outstanding local share debt service of both non-JSCB and JSCB debt.

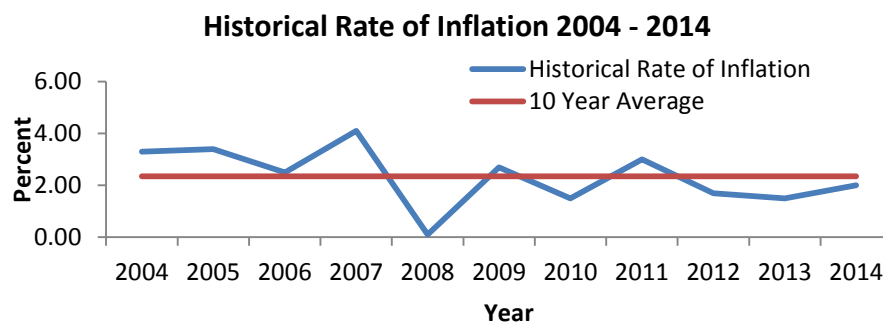


\*Net of QSCB Subsidy



### GROWTH RATE ASSUMPTIONS

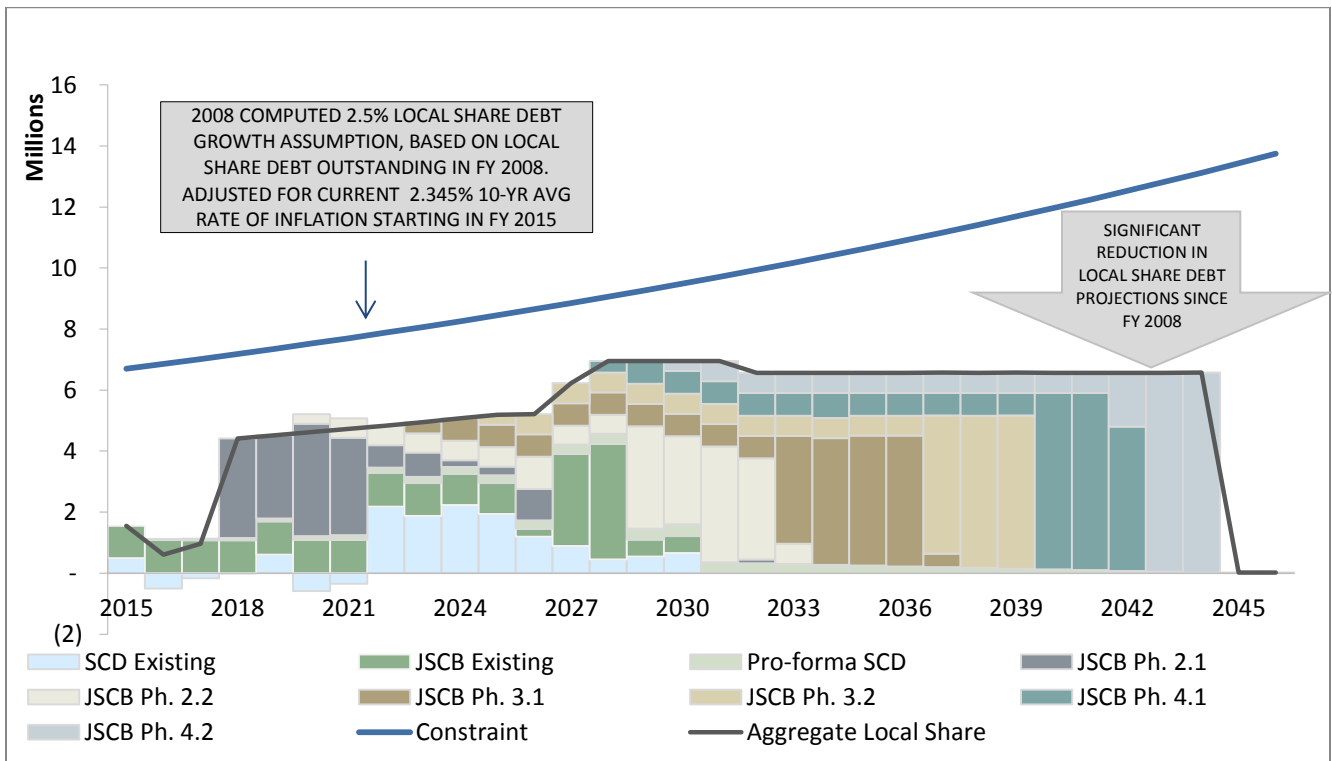
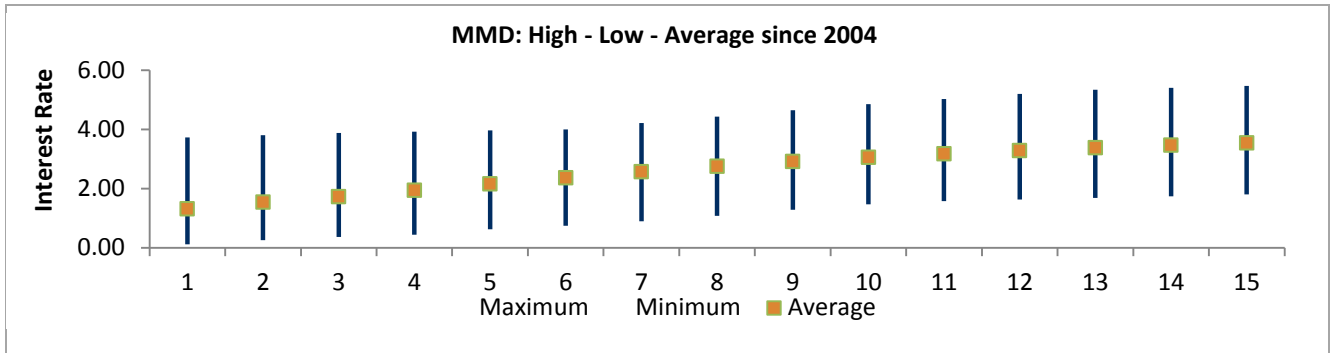
Finally, all things being equal, one could argue that most components that make up revenues and expenditures do grow over time, including that of debt services. A number of growth measures were considered for incorporation into the financial model including ten-year historical averages for General City tax rate increase (2.87%), General City School District tax rate increase (0.29%), General Fund City bonded debt (2.69%), School District bonded debt (-3.68%, excluding JSCB debt; 8.65% including JSCB debt), and growth in Assessed Valuation of the City (0.68%). Because of the disparity between each of the above growth numbers, it was felt prudent to utilize the ten-year historical average of the rate of inflation. This 2.345% ten-year average, is below the 2.5% ten-year average used in the Financial Plan prepared for Phase I on November 16, 2007.



### FINANCIAL MODELLING OF PHASE II

The Financial Plan presented herein for Phase II is prepared under the City’s and SCSD’s mandate of affordability, as was the similar mandate for Phase I. A quantitative optimization model was constructed that allows for \$291.5 million of proceeds to be available for the Phase II project costs. Incorporated into the Plan is the expected local share costs of non-JSCB debt previously issued by the SCSD and the expected local share payments of the bonds issued under Phase I. With affordability as a mandate, it was important to incorporate other debt issuances expected going forward including the projected local share of any non-JSCB debt to be issued by the SCSD and the projected local share costs of projects included in Phases III and IV which projects will be determined pursuant to the Master Facility Plan and Annual Visual Inspection Reports. At the time the Financial Plan for Phase I was prepared the then outstanding local share of the SCSD for FY2008 was much higher than it is today, despite Phase I debt having been issued in the interim. At the time, the SCSD felt it reasonable to assume that it could continue with that level of local share with an assumed growth pattern going forward equal to the 2.50% ten-year historical average rate of inflation. Today, the SCSD is in a position of having a much lower local share debt burden and feels there is some room for increase so long as it falls within the original growth expectations of the Phase I Financial Plan. For a conservative measure, it has modified the growth rate to the current ten-year historical average rate of inflation of 2.345%. It has also patterned projected annual local share debt service payments to that of the growth rate threshold as calculated in the Phase I Financial Plan, adjusted for the current ten-year historical average rate of inflation.

The interest rates used in our projections of bonded debt service incorporate historical averages as well. Interest rates, based on the Municipal Market Index (MMD), are currently at an all time low and with the issuance of Tranche I and Tranche II of Phase II expected not to occur until 2016 and 2018, respectively (and similar debt patterns for Phases III and IV), it was felt unrealistic to assume that the current low level of interest rates would hold over such an expansive period of time.





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## Section 3 - SUMMARY

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The amendment of Chapter 58 A-4 of the Laws of 2006 (the "Amended Act") was adopted on October 25, 2013 and allows the City and SCSD, under the direction of the JSCB, to fund Phase II of the JSCB's District-wide Reconstruction Program. The SCSD contracted for an updated Master Facility Plan to help guide it and the City in the decision-making process going forward about when and which school facilities should be improved. Such Master Facility Plan was completed in January, 2011 and, together with Annual Visual Inspection Reports, was the foundation for requesting legislation to move forward with Phase II and the ultimate determination of which school building projects to finance. When developing the Financing Plan for the Phase II projects many factors were considered, all of which have been presented in detail throughout the Plan and summarized below.

### **SELECTION AND TIMING OF PROJECTS TO BE INCLUDED IN PHASE II**

The Amended Act states that Phase II projects shall number no more than 20 and be at locations named in the Amended Act and approved by the JSCB and that the maximum total cost shall be no more than \$300 million. The JSCB is looking to maximize the number of schools and renovation projects to be completed within the \$300 million authorized amount, while staying within the confines and abilities of the City and SCSD to finance such projects and provide for the payment of non-aidable costs. Based on the prioritization of facility needs of the SCSD and their corresponding MCA's for building aid eligibility, 14 school buildings were selected to receive funding in Phase II for an estimated project cost of \$291.5 million. The timing of these renovation projects took into account (i) the alignment of building capacity with projected student enrollment and programing; (ii) the accommodation of appropriate time for the design and construction phases; and (iii) the best utilization of swing space, where available, to accommodate construction.

### **ISSUING THE BONDS THROUGH SIDA RATHER THAN THE MBBA**

An evaluation of issuing bonds through SIDA and the MBBA was completed and cost savings are expected to be recognized by issuing the bonds through SIDA in the form of reduced costs of issuance and a corresponding increase in the amount of proceeds available for bricks-and-mortar project costs.

### **ISSUING THE BONDS THROUGH SIDA RATHER THAN CITY GOs**

Careful consideration was made as to the City's limited available debt contracting margin and the recognition, because of this limitation, that City GOs really is not a feasible option based on the financial objectives of Phase II as well as Phases III and IV of the Program.

### **OPTIMIZATION OF DEBT ISSUED UNDER THE MANDATE OF AFFORDABILITY**

Affordability of the overall JSCB District-wide Reconstruction Program was the dictating mandate for the decision making process for financial approach to Phase II, as it was for Phase I. Certain cost savings measures have been included in the Amended Act and the JSCB is taking advantage of these opportunities, beginning with the issuance of BANs by the City as interim financing to provide for preliminary planning costs. A quantitative optimization model has been constructed that provides for \$291.5 million of proceeds to be available to pay for Phase II project costs. In developing the model, forward thinking consideration was made to the financing expectations of Phases III and IV as well as the evaluation of outstanding City debt and the inclusion of local share of outstanding and future non-JSCB issued SCSD debt. The JSCB is pleased to present a Financial Plan that it believes is affordable and provides for school building facilities, instructional programs and student services that are deemed important to the community of Syracuse and the welfare of its student population.

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**Exhibit A - City of Syracuse Outstanding Debt Profile**

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**City of Syracuse**  
**Onondaga County, New York**  
**General Debt Profile**  
*As of June 2014*

Par:  Title: Due:	12,720,000 City Of Syracuse Onondaga County, New York General Obligation Refunding Bonds Series 1997A 15-Oct			\$8,630,000 City Of Syracuse Onondaga County, New York Public Improvement Refunding Bonds Series 2003A REF 15-Apr			8,264,000 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2004F 15-Oct		
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Principal	Interest	Total D/S
	Amount Outstanding: Fiscal Year								
2015	915,000	31,568	946,568	450,000	8,438	458,438	845,000	82,406	927,406
2016	-	-	-	-	-	-	875,000	50,156	925,156
2017	-	-	-	-	-	-	900,000	16,875	916,875
2018	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
<b>Total:</b>	915,000	31,568	946,568	450,000	8,438	458,438	2,620,000	149,438	2,769,438
<b>Delivery Date</b>	12/9/1997			4/8/2003			10/21/2004		
<b>Use of Proceeds</b>	Conversion			Refunds 1993CD			New Money		
<b>Call Provisions</b>	Not Subject to Early Redemption			Not Subject to Early Redemption			Not Subject to Early Redemption		

**City of Syracuse**  
**Onondaga County, New York**  
**General Debt Profile**  
*As of June 2014*

Par:  Title: Due:	8,472,344 City Of Syracuse Onondaga County, New York Pension Obligation Bonds Series 2004G (Tax) 15-Oct			\$26,400,000 City Of Syracuse Onondaga County, New York Public Improvement Refunding Bonds Series 2005A REF 1-Oct			\$14,275,000 City Of Syracuse Onondaga County, New York Public Improvement Refunding Bonds Series 2005B REF 15-Apr		
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Principal	Interest	Total D/S
<b>Amount Outstanding: Fiscal Year</b>									
2015	885,468	21,030	906,498	2,001,922	42,884	2,044,806	1,216,982	69,876	1,286,858
2016	-	-	-	-	-	-	106,009	15,112	121,121
2017	-	-	-	-	-	-	106,009	11,269	117,278
2018	-	-	-	-	-	-	101,769	7,293	109,062
2019	-	-	-	-	-	-	80,566	3,223	83,789
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
<b>Total:</b>	885,468	21,030	906,498	2,001,922	42,884	2,044,806	1,611,335	106,772	1,718,107
<b>Delivery Date</b>	10/21/2004			7/28/2005			7/28/2005		
<b>Use of Proceeds</b>	New Money			Refunds 1998B			Refunds 1999A & 2000A		
<b>Call Provisions</b>	Not Subject to Early Redemption			Not Subject to Early Redemption			Not Subject to Early Redemption		



**City of Syracuse**  
**Onondaga County, New York**  
**General Debt Profile**  
*As of June 2014*

Par:  Title: Due:	\$17,938,000 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2005B 1-Mar			\$3,861,793 City Of Syracuse Onondaga County, New York Pension Obligation Bonds Series 2005D (Tax) 1-Nov			\$25,590,330 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2006A 15-Jun		
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Principal	Interest	Total D/S
Amount Outstanding: Fiscal Year									
2015	950,000	463,719	1,413,719	455,000	36,790	491,790	1,100,000	812,156	1,912,156
2016	1,000,000	425,719	1,425,719	480,000	12,480	492,480	1,150,000	757,156	1,907,156
2017	1,025,000	385,719	1,410,719	-	-	-	1,200,000	711,156	1,911,156
2018	1,075,000	344,719	1,419,719	-	-	-	1,275,000	663,156	1,938,156
2019	1,125,000	301,719	1,426,719	-	-	-	1,325,000	612,156	1,937,156
2020	1,175,000	256,719	1,431,719	-	-	-	1,400,000	557,500	1,957,500
2021	1,225,000	209,719	1,434,719	-	-	-	1,450,000	499,750	1,949,750
2022	1,275,000	160,719	1,435,719	-	-	-	1,525,000	438,125	1,963,125
2023	1,325,000	109,719	1,434,719	-	-	-	1,575,000	373,313	1,948,313
2024	1,375,000	56,719	1,431,719	-	-	-	1,650,000	306,375	1,956,375
2025	-	-	-	-	-	-	1,725,000	236,250	1,961,250
2026	-	-	-	-	-	-	1,800,000	160,781	1,960,781
2027	-	-	-	-	-	-	1,875,000	82,031	1,957,031
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>11,550,000</b>	<b>2,715,188</b>	<b>14,265,188</b>	<b>935,000</b>	<b>49,270</b>	<b>984,270</b>	<b>19,050,000</b>	<b>6,209,906</b>	<b>25,259,906</b>
<b>Delivery Date</b>	6/22/2005			11/3/2005			6/20/2006		
<b>Use of Proceeds</b>	New Money			New Money			New Money		
<b>Call Provisions</b>	3/1/2015			Not Subject to Early Redemption			6/15/2016		

**City of Syracuse**  
**Onondaga County, New York**  
**General Debt Profile**  
*As of June 2014*

Par:  Title: Due:	\$1,420,000 City Of Syracuse Onondaga County, New York Airport Improvement Bonds Series 2006 Airport (AMT) 15-Feb			\$9,823,000 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2007B 1-Dec			\$8,830,600 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2008B 1-Nov		
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Principal	Interest	Total D/S
<b>Amount Outstanding:</b>									
<b>Fiscal Year</b>									
2015	150,000	13,063	163,063	625,000	266,750	891,750	550,000	259,719	809,719
2016	125,000	5,938	130,938	650,000	241,250	891,250	550,000	237,719	787,719
2017	-	-	-	675,000	214,750	889,750	575,000	212,344	787,344
2018	-	-	-	700,000	183,750	883,750	600,000	182,969	782,969
2019	-	-	-	725,000	148,125	873,125	625,000	155,469	780,469
2020	-	-	-	775,000	114,500	889,500	650,000	129,969	779,969
2021	-	-	-	800,000	83,000	883,000	675,000	103,469	778,469
2022	-	-	-	825,000	50,500	875,500	700,000	75,969	775,969
2023	-	-	-	850,000	17,000	867,000	750,000	46,969	796,969
2024	-	-	-	-	-	-	775,000	15,984	790,984
2025	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
<b>Total:</b>	275,000	19,000	294,000	6,625,000	1,319,625	7,944,625	6,450,000	1,420,578	7,870,578
<b>Delivery Date</b>	4/12/2006			6/6/2007			6/19/2008		
<b>Use of Proceeds</b>	New Money			New Money			New Money		
<b>Call Provisions</b>	Not Subject to Early Redemption			12/1/2017			11/1/2018		

**City of Syracuse**  
**Onondaga County, New York**  
**General Debt Profile**  
*As of June 2014*

Par:  Title: Due:	\$14,260,000 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2009A 15-Jun			\$13,056,000 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2010A 15-Dec			\$25,825,000 City Of Syracuse Onondaga County, New York Public Improvement Refunding Bonds Series 2010B REF 15-Apr		
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Principal	Interest	Total D/S
<b>Amount Outstanding:</b>									
<b>Fiscal Year</b>									
2015	1,085,554	458,466	1,544,020	942,471	321,792	1,264,263	1,215,000	192,550	1,407,550
2016	1,133,801	415,043	1,548,844	980,939	290,681	1,271,620	1,260,000	143,950	1,403,950
2017	1,157,924	358,353	1,516,278	1,019,407	263,128	1,282,536	1,305,000	93,550	1,398,550
2018	1,206,171	300,457	1,506,628	1,057,875	221,390	1,279,266	1,360,000	54,400	1,414,400
2019	1,254,418	240,149	1,494,567	1,101,152	178,426	1,279,578	-	-	-
2020	1,302,665	177,428	1,480,093	1,139,620	144,102	1,283,723	-	-	-
2021	1,350,912	122,065	1,472,976	1,182,897	107,074	1,289,971	-	-	-
2022	1,399,158	62,962	1,462,121	1,230,982	66,310	1,297,292	-	-	-
2023	-	-	-	1,279,068	22,384	1,301,451	-	-	-
2024	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>9,890,603</b>	<b>2,134,923</b>	<b>12,025,526</b>	<b>9,934,412</b>	<b>1,615,289</b>	<b>11,549,700</b>	<b>5,140,000</b>	<b>484,450</b>	<b>5,624,450</b>
<b>Delivery Date</b>	6/18/2009			6/17/2010			10/21/2010		
<b>Use of Proceeds</b>	New Money			New Money			Refunds 2001A, 2002 A and 2002 B		
<b>Call Provisions</b>	6/15/2019			12/15/2019			Not Subject to Early Redemption		

**City of Syracuse**  
**Onondaga County, New York**  
**General Debt Profile**  
*As of June 2014*

Par:  Title: Due:	\$25,965,953 City Of Syracuse Environmental Facilities Corporation State Revolving Funds Revenue Bonds Series 2010C REF 15-Oct			-			\$9,747,500 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2011A 15-May		
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Principal	Interest	Total D/S
<b>Amount Outstanding:</b>									
<b>Fiscal Year</b>									
2015	250,000	44,012	294,012	1,040,000	1,220,070	2,260,070	395,000	368,531	763,531
2016	260,000	38,509	298,509	1,050,000	1,203,362	2,253,362	400,000	356,681	756,681
2017	275,000	31,767	306,767	1,070,000	1,182,588	2,252,588	410,000	344,681	754,681
2018	285,000	23,794	308,794	1,085,000	1,157,925	2,242,925	420,000	328,281	748,281
2019	295,000	14,886	309,886	1,105,000	1,130,399	2,235,399	435,000	311,481	746,481
2020	305,000	5,116	310,116	1,120,000	1,100,376	2,220,376	450,000	294,081	744,081
2021	-	-	-	1,140,000	1,067,448	2,207,448	465,000	280,581	745,581
2022	-	-	-	1,150,000	1,031,368	2,181,368	485,000	259,656	744,656
2023	-	-	-	1,170,000	992,231	2,162,231	505,000	237,831	742,831
2024	-	-	-	1,190,000	950,215	2,140,215	530,000	215,106	745,106
2025	-	-	-	1,200,000	905,853	2,105,853	550,000	191,256	741,256
2026	-	-	-	1,225,000	859,353	2,084,353	580,000	169,256	749,256
2027	-	-	-	1,235,000	810,845	2,045,845	605,000	146,056	751,056
2028	-	-	-	1,250,000	760,632	2,010,632	635,000	121,100	756,100
2029	-	-	-	1,275,000	708,492	1,983,492	670,000	94,113	764,113
2030	-	-	-	1,290,000	654,489	1,944,489	700,000	64,800	764,800
2031	-	-	-	1,300,000	599,127	1,899,127	740,000	33,300	773,300
2032	-	-	-	1,320,000	541,167	1,861,167	-	-	-
2033	-	-	-	1,335,000	480,818	1,815,818	-	-	-
2034	-	-	-	1,355,000	419,675	1,774,675	-	-	-
2035	-	-	-	1,375,000	357,622	1,732,622	-	-	-
2036	-	-	-	1,385,000	294,887	1,679,887	-	-	-
2037	-	-	-	1,410,000	230,941	1,640,941	-	-	-
2038	-	-	-	1,420,000	165,780	1,585,780	-	-	-
2039	-	-	-	1,435,000	100,044	1,535,044	-	-	-
2040	-	-	-	1,455,000	33,501	1,488,501	-	-	-
<b>Total:</b>	<b>1,670,000</b>	<b>158,084</b>	<b>1,828,084</b>	<b>32,385,000</b>	<b>18,959,206</b>	<b>51,344,206</b>	<b>8,975,000</b>	<b>3,816,794</b>	<b>12,791,794</b>
<b>Delivery Date</b>	6/24/2010			6/24/2010			5/27/2011		
<b>Use of Proceeds</b>	0			0			New Money		
<b>Call Provisions</b>	1/0/1900			1/0/1900			5/15/2020		

**City of Syracuse**  
**Onondaga County, New York**  
**General Debt Profile**  
*As of June 2014*

Par:  Title: Due:	\$44,330,000 City Of Syracuse Onondaga County, New York GO Airport Terminal Security & Access Improvement Bonds Series 2011A Airport (AMT) 1-Nov			\$9,235,000 City Of Syracuse Onondaga County, New York General Obligation Airport Improvement Refunding Bonds Series 2011B REF Airport (AMT) 1-Jan			\$20,491,975 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2012 1-Jun		
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Principal	Interest	Total D/S
Amount Outstanding: Fiscal Year									
2015	1,145,000	1,901,250	3,046,250	1,815,000	224,400	2,039,400	1,470,000	573,541	2,043,541
2016	1,175,000	1,872,175	3,047,175	1,880,000	151,800	2,031,800	1,549,000	544,141	2,093,141
2017	1,220,000	1,830,150	3,050,150	1,915,000	76,600	1,991,600	1,576,000	497,671	2,073,671
2018	1,265,000	1,780,450	3,045,450	-	-	-	934,000	450,391	1,384,391
2019	1,320,000	1,728,750	3,048,750	-	-	-	960,000	422,371	1,382,371
2020	1,380,000	1,667,850	3,047,850	-	-	-	982,000	393,571	1,375,571
2021	1,440,000	1,608,150	3,048,150	-	-	-	1,008,000	344,471	1,352,471
2022	1,495,000	1,554,919	3,049,919	-	-	-	1,033,000	294,071	1,327,071
2023	1,550,000	1,495,888	3,045,888	-	-	-	1,055,000	263,081	1,318,081
2024	1,615,000	1,432,588	3,047,588	-	-	-	1,065,000	231,431	1,296,431
2025	1,680,000	1,365,638	3,045,638	-	-	-	990,000	199,481	1,189,481
2026	1,755,000	1,293,694	3,048,694	-	-	-	1,010,000	168,544	1,178,544
2027	1,830,000	1,216,369	3,046,369	-	-	-	965,000	138,244	1,103,244
2028	1,915,000	1,130,856	3,045,856	-	-	-	615,000	106,881	721,881
2029	2,010,000	1,037,638	3,047,638	-	-	-	630,000	86,894	716,894
2030	2,110,000	939,788	3,049,788	-	-	-	640,000	65,631	705,631
2031	2,210,000	837,188	3,047,188	-	-	-	650,000	43,231	693,231
2032	2,320,000	729,600	3,049,600	-	-	-	565,000	20,481	585,481
2033	2,435,000	613,625	3,048,625	-	-	-	-	-	-
2034	2,560,000	488,750	3,048,750	-	-	-	-	-	-
2035	2,690,000	357,500	3,047,500	-	-	-	-	-	-
2036	2,830,000	219,500	3,049,500	-	-	-	-	-	-
2037	2,975,000	74,375	3,049,375	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>42,925,000</b>	<b>27,176,688</b>	<b>70,101,688</b>	<b>5,610,000</b>	<b>452,800</b>	<b>6,062,800</b>	<b>17,697,000</b>	<b>4,844,130</b>	<b>22,541,130</b>
<b>Delivery Date</b>	12/1/2011			12/1/2011			6/13/2012		
<b>Use of Proceeds</b>	New Money			Refunds 2001C			New Money		
<b>Call Provisions</b>	11/1/2021			Not Subject to Early Redemption			6/1/2021		

**City of Syracuse**  
**Onondaga County, New York**  
**General Debt Profile**  
*As of June 2014*

Par:  Title: Due:	\$18,258,000 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2013A 1-Jun			\$5,040,000 City Of Syracuse Onondaga County, New York General Obligation Airport Bonds Series 2013B Airport (AMT) 1-Jun			\$20,885,000 City Of Syracuse Onondaga County, New York Public Improvement Refunding Bonds Series 2014 REF 15-Aug		
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Principal	Interest	Total D/S
<b>Amount Outstanding: Fiscal Year</b>									
2015	1,264,000	603,546	1,867,546	1,090,000	129,400	1,219,400	2,345,000	252,100	2,597,100
2016	1,435,000	578,266	2,013,266	770,000	85,800	855,800	2,310,000	297,400	2,607,400
2017	1,520,000	549,566	2,069,566	470,000	62,700	532,700	2,395,000	226,400	2,621,400
2018	1,540,000	503,966	2,043,966	370,000	48,600	418,600	2,480,000	116,500	2,596,500
2019	875,000	442,366	1,317,366	250,000	37,500	287,500	1,090,000	27,250	1,117,250
2020	900,000	407,366	1,307,366	250,000	30,000	280,000	-	-	-
2021	925,000	371,366	1,296,366	250,000	22,500	272,500	-	-	-
2022	945,000	334,366	1,279,366	250,000	15,000	265,000	-	-	-
2023	965,000	306,016	1,271,016	250,000	7,500	257,500	-	-	-
2024	965,000	277,066	1,242,066	-	-	-	-	-	-
2025	975,000	246,910	1,221,910	-	-	-	-	-	-
2026	894,000	216,441	1,110,441	-	-	-	-	-	-
2027	915,000	186,269	1,101,269	-	-	-	-	-	-
2028	890,000	155,388	1,045,388	-	-	-	-	-	-
2029	650,000	124,238	774,238	-	-	-	-	-	-
2030	660,000	100,675	760,675	-	-	-	-	-	-
2031	670,000	75,925	745,925	-	-	-	-	-	-
2032	680,000	50,800	730,800	-	-	-	-	-	-
2033	590,000	23,600	613,600	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
<b>Total:</b>	18,258,000	5,554,138	23,812,138	3,950,000	439,000	4,389,000	10,620,000	919,650	11,539,650
<b>Delivery Date</b>	6/12/2013			6/12/2013			5/15/2014		
<b>Use of Proceeds</b>	New Money			New Money			Refunds 2003AB, 2004BE		
<b>Call Provisions</b>	6/1/2021			6/1/2021			Not Subject to Early Redemption		

**City of Syracuse**  
**Onondaga County, New York**  
**General Debt Profile**  
*As of June 2014*

	<b>\$8,335,000</b> City Of Syracuse Onondaga County, New York General Obligation Bonds Series 2014A (Tax) 15-Feb	<b>\$12,432,110</b> City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2014B 1-Feb				
Par:						
Title:						
Due:						
Amount Outstanding:						
Fiscal Year	Principal	Interest	Total D/S	Principal	Interest	Total D/S
2015	1,655,000	118,378	1,773,378	-	288,129	288,129
2016	1,670,000	105,210	1,775,210	822,110	480,215	1,302,325
2017	1,670,000	88,510	1,758,510	900,000	459,663	1,359,663
2018	1,670,000	63,460	1,733,460	940,000	423,663	1,363,663
2019	1,670,000	35,905	1,705,905	970,000	386,063	1,356,063
2020	-	-	-	845,000	337,563	1,182,563
2021	-	-	-	865,000	295,313	1,160,313
2022	-	-	-	890,000	252,063	1,142,063
2023	-	-	-	915,000	207,563	1,122,563
2024	-	-	-	845,000	161,813	1,006,813
2025	-	-	-	630,000	139,631	769,631
2026	-	-	-	625,000	120,731	745,731
2027	-	-	-	550,000	101,981	651,981
2028	-	-	-	560,000	85,481	645,481
2029	-	-	-	525,000	68,681	593,681
2030	-	-	-	310,000	52,275	362,275
2031	-	-	-	320,000	42,200	362,200
2032	-	-	-	320,000	31,800	351,800
2033	-	-	-	325,000	21,000	346,000
2034	-	-	-	275,000	9,625	284,625
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
2037	-	-	-	-	-	-
2038	-	-	-	-	-	-
2039	-	-	-	-	-	-
2040	-	-	-	-	-	-
<b>Total:</b>	8,335,000	411,463	8,746,463	12,432,110	3,965,451	16,397,561
<b>Delivery Date</b>	2/25/2014			6/25/2014		
<b>Use of Proceeds</b>	New Money			New Money		
<b>Call Provisions</b>	Not Subject to Early Redemption			2/1/2023		

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**Exhibit B - Syracuse City School District Outstanding Debt Profile with  
building aid and net local share components**

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**City of Syracuse**  
**Onondaga County, New York**  
**School Debt Profile**  
*As of June 2014*

Par:  Title: Due:  Amount Outstanding: Fiscal Year	8,472,344 City Of Syracuse Onondaga County, New York Pension Obligation Bonds Series 2004G (Tax) 15-Oct			4,650,000 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2005A 15-Jun			\$26,400,000 City Of Syracuse Onondaga County, New York Public Improvement Refunding Bonds Series 2005A REF 1-Oct		
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Principal	Interest	Total D/S
	2015	164,532	3,907	168,439	220,000	130,388	350,388	1,033,078	22,129
2016	-	-	-	225,000	121,588	346,588	-	-	-
2017	-	-	-	225,000	112,588	337,588	-	-	-
2018	-	-	-	245,000	103,588	348,588	-	-	-
2019	-	-	-	250,000	93,788	343,788	-	-	-
2020	-	-	-	265,000	83,788	348,788	-	-	-
2021	-	-	-	275,000	73,188	348,188	-	-	-
2022	-	-	-	275,000	62,188	337,188	-	-	-
2023	-	-	-	300,000	51,188	351,188	-	-	-
2024	-	-	-	300,000	39,188	339,188	-	-	-
2025	-	-	-	325,000	26,813	351,813	-	-	-
2026	-	-	-	325,000	13,406	338,406	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
<b>Total:</b>	164,532	3,907	168,439	3,230,000	911,699	4,141,699	1,033,078	22,129	1,055,207
<b>Delivery Date</b>	10/21/2004			6/22/2005			7/28/2005		
<b>Use of Proceeds</b>	New Money			New Money			Refunds 1998B		
<b>Call Provisions</b>	Not Subject to Early Redemption			6/15/2015			Not Subject to Early Redemption		

**City of Syracuse**  
**Onondaga County, New York**  
**School Debt Profile**  
*As of June 2014*

Par:  Title: Due:	\$14,275,000 City Of Syracuse Onondaga County, New York Public Improvement Refunding Bonds Series 2005B REF 15-Apr			\$11,160,000 City Of Syracuse Onondaga County, New York Public Improvement Refunding Bonds Series 2005C REF 1-Aug			7,661,532 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2005C 1-Nov		
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Principal	Interest	Total D/S
<b>Amount Outstanding: Fiscal Year</b>									
2015	218,018	12,518	230,536	700,000	242,925	942,925	300,000	223,281	523,281
2016	18,991	2,707	21,698	745,000	207,113	952,113	325,000	207,656	532,656
2017	18,991	2,019	21,010	770,000	169,550	939,550	350,000	190,781	540,781
2018	18,231	1,307	19,538	820,000	129,800	949,800	350,000	175,031	525,031
2019	14,434	577	15,011	865,000	92,000	957,000	375,000	160,531	535,531
2020	-	-	-	900,000	56,700	956,700	375,000	145,297	520,297
2021	-	-	-	930,000	19,348	949,348	400,000	129,313	529,313
2022	-	-	-	-	-	-	425,000	112,031	537,031
2023	-	-	-	-	-	-	425,000	93,969	518,969
2024	-	-	-	-	-	-	450,000	75,094	525,094
2025	-	-	-	-	-	-	475,000	54,563	529,563
2026	-	-	-	-	-	-	475,000	33,188	508,188
2027	-	-	-	-	-	-	500,000	11,251	511,251
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
<b>Total:</b>	288,665	19,128	307,793	5,730,000	917,436	6,647,436	5,225,000	1,611,986	6,836,986
<b>Delivery Date</b>	7/28/2005			7/28/2005			11/3/2005		
<b>Use of Proceeds</b>	Refunds 1999A & 2000A			Refunds 2000C			New Money		
<b>Call Provisions</b>	Not Subject to Early Redemption			8/1/2015			11/1/2015		

**City of Syracuse**  
**Onondaga County, New York**  
**School Debt Profile**  
*As of June 2014*

Par:  Title: Due:	9,500,000 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2007A 1-Dec			13,345,450 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2008A 15-Jun			\$14,260,000 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2009A 15-Jun		
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Principal	Interest	Total D/S
<b>Amount Outstanding:</b>									
<b>Fiscal Year</b>									
2015	325,000	318,338	643,338	800,000	413,363	1,213,363	39,446	16,659	56,105
2016	350,000	301,463	651,463	850,000	377,363	1,227,363	41,199	15,082	56,281
2017	375,000	283,338	658,338	875,000	339,113	1,214,113	42,076	13,022	55,097
2018	375,000	264,588	639,588	900,000	295,363	1,195,363	43,829	10,918	54,747
2019	400,000	247,213	647,213	950,000	250,363	1,200,363	45,582	8,726	54,308
2020	425,000	230,606	655,606	1,000,000	214,738	1,214,738	47,335	6,447	53,782
2021	425,000	213,288	638,288	1,025,000	175,988	1,200,988	49,088	4,435	53,524
2022	450,000	195,294	645,294	1,075,000	134,988	1,209,988	50,842	2,288	53,129
2023	475,000	176,156	651,156	1,100,000	91,988	1,191,988	-	-	-
2024	500,000	155,800	655,800	1,150,000	47,438	1,197,438	-	-	-
2025	525,000	134,275	659,275	-	-	-	-	-	-
2026	525,000	112,094	637,094	-	-	-	-	-	-
2027	550,000	89,250	639,250	-	-	-	-	-	-
2028	575,000	65,344	640,344	-	-	-	-	-	-
2029	600,000	40,375	640,375	-	-	-	-	-	-
2030	650,000	13,813	663,813	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>7,525,000</b>	<b>2,841,235</b>	<b>10,366,235</b>	<b>9,725,000</b>	<b>2,340,700</b>	<b>12,065,700</b>	<b>359,397</b>	<b>77,577</b>	<b>436,974</b>
<b>Delivery Date</b>	6/6/2007			6/19/2008			6/18/2009		
<b>Use of Proceeds</b>	New Money			New Money			New Money		
<b>Call Provisions</b>	12/1/2017			Not Subject to Early Redemption			6/15/2019		

**City of Syracuse**  
**Onondaga County, New York**  
**School Debt Profile**  
*As of June 2014*

Par:  Title: Due:	\$13,056,000 City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2010A 15-Dec			\$8,595,000 City Of Syracuse Onondaga County, New York Public Improvement Refunding Bonds Series 2010A REF 15-Nov			\$25,825,000 City Of Syracuse Onondaga County, New York Public Improvement Refunding Bonds Series 2010B REF 15-Apr		
	Principal	Interest	Total D/S	Principal	Interest	Total D/S	Principal	Interest	Total D/S
	Amount Outstanding: Fiscal Year								
2015	37,529	12,814	50,343	610,000	104,350	714,350	1,515,000	408,213	1,923,213
2016	39,061	11,575	50,636	625,000	84,225	709,225	1,580,000	347,613	1,927,613
2017	40,593	10,478	51,071	650,000	58,725	708,725	1,620,000	284,413	1,904,413
2018	42,125	8,816	50,940	680,000	34,675	714,675	1,690,000	235,813	1,925,813
2019	43,848	7,105	50,953	675,000	11,813	686,813	1,770,000	168,213	1,938,213
2020	45,380	5,738	51,118	-	-	-	935,000	97,413	1,032,413
2021	47,103	4,264	51,367	-	-	-	975,000	64,688	1,039,688
2022	49,018	2,640	51,658	-	-	-	945,000	35,438	980,438
2023	50,932	891	51,824	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
<b>Total:</b>	395,588	64,321	459,909	3,240,000	293,788	3,533,788	11,030,000	1,641,800	12,671,800
<b>Delivery Date</b>	6/17/2010			10/21/2010			10/21/2010		
<b>Use of Proceeds</b>	New Money			Refunds 1998E & 2001D			Refunds 2001A, 2002 A and 2002 B		
<b>Call Provisions</b>	12/15/2019			Not Subject to Early Redemption			Not Subject to Early Redemption		

**City of Syracuse**  
**Onondaga County, New York**  
**School Debt Profile**  
*As of June 2014*

	Par:	\$20,491,975			\$20,885,000		
	Title: Due:	City Of Syracuse Onondaga County, New York Public Improvement Bonds Series 2012 1-Jun			City Of Syracuse Onondaga County, New York Public Improvement Refunding Bonds Series 2014 REF 15-Aug		
Amount Outstanding: Fiscal Year		Principal	Interest	Total D/S	Principal	Interest	Total D/S
2015		255,000	40,090	295,090	1,145,000	293,275	1,438,275
2016		276,000	34,990	310,990	1,055,000	372,850	1,427,850
2017		279,000	26,710	305,710	1,120,000	339,900	1,459,900
2018		91,000	18,340	109,340	1,165,000	288,375	1,453,375
2019		95,000	15,610	110,610	1,220,000	228,750	1,448,750
2020		98,000	12,760	110,760	685,000	184,550	869,550
2021		102,000	7,860	109,860	705,000	156,750	861,750
2022		92,000	2,760	94,760	730,000	128,050	858,050
2023		-	-	-	780,000	93,950	873,950
2024		-	-	-	805,000	54,325	859,325
2025		-	-	-	855,000	17,100	872,100
2026		-	-	-	-	-	-
2027		-	-	-	-	-	-
2028		-	-	-	-	-	-
2029		-	-	-	-	-	-
2030		-	-	-	-	-	-
2031		-	-	-	-	-	-
2032		-	-	-	-	-	-
2033		-	-	-	-	-	-
2034		-	-	-	-	-	-
2035		-	-	-	-	-	-
2036		-	-	-	-	-	-
2037		-	-	-	-	-	-
2038		-	-	-	-	-	-
2039		-	-	-	-	-	-
2040		-	-	-	-	-	-
<b>Total:</b>		1,288,000	159,120	1,447,120	10,265,000	2,157,875	12,422,875
<b>Delivery Date</b>		6/13/2012			5/15/2014		
<b>Use of Proceeds</b>		New Money			Refunds 2003AB, 2004BE		
<b>Call Provisions</b>		6/1/2021			Not Subject to Early Redemption		

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**Exhibit C - City of Syracuse Multiyear Financial Plan and Fiscal  
Performance Plan 2014/15 – 2018/19**

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City of Syracuse

Projected Revenues 2014/15 - 2018/19

GENERAL FUND	FY 2014 Adopted	FY 2015 Budget	FY 2016 Projections	FY 2017 Projections	FY 2018 Projections	FY 2019 Projections	Assumptions
<b>GENERAL FUND</b>							
<b>SURPLUSES AND BALANCES</b>							
Unreserved, Undesignated <b>USE OF RESERVES</b>	\$18,000,000	\$20,200,000	\$22,500,000	\$28,400,000	\$30,500,000	\$35,600,000	
Total, Surpluses and Balances/ Structural Gap	\$18,000,000	\$20,200,000	\$22,500,000	\$28,400,000	\$30,500,000	\$35,600,000	
<b>REAL PROPERTY TAX ITEMS</b>							
01.1084 PILOT-S.I.D.A.	\$4,350,000	\$3,400,894	\$3,300,000	\$2,850,000	\$2,675,000	\$2,710,000	Expiring PILOTs.
01.1081 PILOT-Non-Profit Housing	\$900,000	\$925,000	\$950,000	\$950,000	\$950,000	\$950,000	Two new agreements effective FY15.
01.1082 PILOT-Solvay Paperboard	\$600	\$600	\$600	\$600	\$600	\$600	Budgeted constant
01.1083 PILOT-On Track	\$1,700	\$4,000	\$3,000	\$3,000	\$3,000	\$3,000	Budgeted constant Increased usage in 2013/2014
01.1085 PILOT-Syracuse University Dome	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	Budgeted constant; agreements terminate June 30, 2016; expected renewal
01.1087 PILOT-Co Generation	\$0	\$0	\$0	\$0	\$0	\$0	
01.2594 PILOT-Light Works Infrastructure	\$500	\$500	\$500	\$500	\$500	\$500	Budgeted constant
01.1002 Special Lighting Tax	\$208,000	\$212,000	\$318,000	\$325,950	\$334,099	\$342,451	100K increase FY16, then 2.5% annually; Impact of ordinance fee increases in 2014.
01.1003 Assessable Improvements	\$650,000	\$600,000	\$660,000	\$660,000	\$660,000	\$660,000	Budgeted constant- based on volume and how much you bill for board ups, clean-ups,demos etc.
01.1004 Assessable Improvements Buyout	-\$375,000	-\$300,000	-\$350,000	-\$350,000	-\$350,000	-\$350,000	Budgeted constant- Difficult to project since it's based on tax collections 2013 \$353k
01.1090 Tax Fees and Penalties	\$1,280,000	\$1,300,000	\$1,300,000	\$1,100,000	\$1,100,000	\$1,000,000	Budgeted constant ; Land Bank Implications working thru 3 yrs. of backlog then leveling off
01.1050 Prior Years' Tax Collection	\$4,588,000	\$4,600,000	\$4,300,000	\$4,300,000	\$4,300,000	\$4,300,000	Budgeted constant--Land Bank Implications;Council action in FY14,backlog then leveling off
Less: Uncollected City Taxes-Current Year	-\$1,642,381	-\$1,589,878	-\$1,474,562	-\$1,507,771	-\$1,494,595	-\$1,503,311	No Levy Increase ; LB Implications
01.1001 Less: Uncollected School Taxes-Current Year	-\$3,230,000	-\$3,200,000	-\$3,000,000	-\$3,000,000	-\$3,000,000	-\$3,000,000	\$ 3million constant.\$200k less due to Land Bank transfers
Total, Real Property Tax Items	\$6,831,419	\$6,053,116	\$6,107,538	\$5,432,279	\$5,278,604	\$5,213,240	
<b>NON-PROPERTY TAXES</b>							
01.1110 Sales Tax	\$79,649,000	\$82,444,400	\$84,093,288	\$85,775,154	\$87,490,657	\$89,240,470	Budgeted; approx. 2 % growth rate; ( Note FY13 Council increased \$2M and \$500k in FY14
01.1130 Utilities Gross Receipts Tax	\$1,800,000	\$1,800,000	\$1,700,000	\$1,600,000	\$1,600,000	\$1,500,000	Decreasing revenue stream due to landline phones;lower natural gas prices
01.1170 CATV Franchise Tax	\$1,800,000	\$1,700,000	\$1,734,000	\$1,768,680	\$1,804,054	\$1,840,135	Budgeted, then approx. 2% annually ;pending new franchise agreement with Time Warner
01.1171 Right of Way Franchise Tax	\$31,000	\$29,500	\$31,000	\$31,000	\$31,000	\$31,000	Actual. Fluctuates.
01.1590 Dome Stadium Reimbursements	\$220,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	Agreement expires FY16. Budgeted pending new agreement with SU; expected renewal
01.2591 S.U./City Service Agreement	\$398,525	\$405,500	\$405,500	\$405,500	\$405,500	\$405,500	Agreement expires FY16. Budgeted pending new agreement with SU; expected renewal
01.2592 S.U. Services	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	Agreement expires FY16. Budgeted pending new agreement with SU;expected renewal
01.2593 Supplemental Support- Misc.	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	5-yr. agreement with Crouse Hospital;expires December 2017
Total, Non-Property Taxes	\$84,448,525	\$87,129,400	\$88,713,788	\$90,330,334	\$92,081,210	\$93,767,105	

City of Syracuse

Projected Revenues 2014/15 - 2018/19

	FY 2014 Adopted	FY 2015 Budget	FY 2016 Projections	FY 2017 Projections	FY 2018 Projections	FY 2019 Projections	Assumptions
<u>DEPARTMENTAL INCOME</u>							
<u>Judiciary</u>							
01.1211 Criminal Division	\$52,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	Budgeted constant
<u>Finance</u>							
01.1230 Abstract Fees	\$60,000	\$60,000	\$61,200	\$62,424	\$63,672	\$64,946	Budgeted, then 2% annually
01.1231 Duplicate Tax Bill Fee	\$14,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	Budgeted constant
01.1232 County Tax Collection Fee	\$663,700	\$660,000	\$675,000	\$675,000	\$675,000	\$675,000	Per 2013 City Abstracts
01.1580 Restitution Surcharge	\$1,415,000	\$1,100,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	Parking Ticket increases: Paylock Booting contract
01.1581 Handicap Parking Surcharge	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	Budgeted constant
01.2545 Licenses	\$115,600	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	Budgeted constant
01.2540 Bingo Licenses	\$2,750	\$2,760	\$2,760	\$2,760	\$2,760	\$2,760	Budgeted constant
01.2541 Bingo Receipts/Games of Chance Receipts	\$6,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	Budgeted constant
01.2542 Games of Chance Receipts	\$1,800	\$1,020	\$1,020	\$1,020	\$1,020	\$1,020	Actual constant
01.2547 Games of Chance Licenses	\$240	\$240	\$240	\$240	\$240	\$240	Actual constant
01.2548 Certificate of Use	\$24,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	Budgeted constant
01.2610 Fines and Penalties Viol/Traffic	\$450,000	\$895,000	\$400,000	\$400,000	\$400,000	\$400,000	Volume based on Police; Police Traffic staffing decreased
01.2750 Parking Ticket Receipts	\$2,560,000	\$2,200,000	\$2,740,983	\$2,789,713	\$2,834,341	\$2,834,341	Parking Ticket fine increases: Paylock Booting contract
01.2752 PVB Court Costs/Charges	\$0	\$2,400	\$100	\$100	\$100	\$100	Minimal revenue
01.2771 Returned Check Fees	\$1,500	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	Budgeted constant
01.2770 Miscellaneous Receipts	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	Budgeted constant; inconsistent revenue
Subtotal	\$5,362,590	\$5,180,420	\$5,340,303	\$5,390,257	\$5,436,133	\$5,437,407	
<u>City Clerk</u>							
01.1255 Licenses	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	Budgeted constant
<u>Code Enforcement</u>							
01.1560 Building Inspection Charges	\$0	\$0	\$0	\$0	\$0	\$0	Included in permit fee
01.1565 Board up/Cleanup Charges	\$10,000	\$15,000	\$13,000	\$13,000	\$13,000	\$13,000	Decrease due to properties transferring to LB
01.2550 Building Permits	\$2,000,000	\$1,678,200	\$1,678,200	\$1,678,200	\$1,678,200	\$1,678,200	Budgeted constant
01.2556 Certificates of Compliance	\$125,000	\$139,500	\$139,500	\$139,500	\$139,500	\$139,500	Budgeted constant
01.2557 Board of Zoning Appeals	\$3,300	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	Budgeted constant
01.2570 Electrician Licenses	\$42,000	\$44,000	\$44,000	\$44,000	\$44,000	\$44,000	Budgeted constant
01.2571 Heating Licenses	\$70,000	\$74,000	\$74,000	\$74,000	\$74,000	\$74,000	Budgeted constant
01.2572 Elevator Licenses	\$12,000	\$9,130	\$9,130	\$9,130	\$9,130	\$9,130	Budgeted constant
01.1589 Rental Registry Fees	\$150,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	Budgeted constant
01.2260 Code Enforcement - Reimburse Other Gov	\$46,800	\$46,804	\$46,804	\$46,804	\$46,804	\$46,804	Budgeted constant
01.2773 Parking Garage Registration	\$2,700	\$2,750	\$2,750	\$2,750	\$2,750	\$2,750	Budgeted constant
Subtotal	\$2,461,800	\$2,087,384	\$2,085,384	\$2,085,384	\$2,085,384	\$2,085,384	



City of Syracuse

Projected Revenues 2014/15 - 2018/19

	FY 2014 Adopted	FY 2015 Budget	FY 2016 Projections	FY 2017 Projections	FY 2018 Projections	FY 2019 Projections	Assumptions
<u>Parks and Recreation</u>							
01.2025	\$5,700	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	Increase due to Lacrosse fees
01.2011	\$0	\$0	\$0	\$0	\$0	\$0	
01.2611	\$7,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	Budgeted constant
01.2000	\$0	\$0	\$0	\$0	\$0	\$0	Ordinance 54-2007-Revenue pays for Upgrades and Maintenance
01.2001	\$306,000	\$360,000	\$360,000	\$360,000	\$360,000	\$360,000	Budgeted constant at FY revenue \$360,000
01.2002	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	Budgeted constant
01.2012	\$2,000	\$0	\$0	\$0	\$0	\$0	
Subtotal	\$430,700	\$481,500	\$481,500	\$481,500	\$481,500	\$481,500	
<u>Fire</u>							
01.1540	\$18,000	\$16,800	\$16,800	\$16,800	\$16,800	\$16,800	Budgeted constant
01.1541	\$5,500	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	Budgeted constant
01.1538	\$0	\$0	\$0	\$0	\$0	\$0	Declining Revenue
01.2259	\$12,000	\$10,800	\$10,800	\$10,800	\$10,800	\$10,800	Budgeted constant
01.2262	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	Budgeted constant
Subtotal	\$75,500	\$72,600	\$72,600	\$72,600	\$72,600	\$72,600	
<u>Police</u>							
01.1520	\$9,000	\$1,650	\$1,650	\$1,650	\$1,650	\$1,650	Budgeted constant
01.1588	\$13,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	Budgeted constant
01.1591	\$1,201,700	\$850,530	\$850,530	\$850,530	\$850,530	\$850,530	Budgeted constant-loss of Syracuse Housing Agreement
01.1593	\$10,500	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	Budgeted constant
01.1595	\$45,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	Budgeted constant
01.2715	\$1,500	\$6,500	\$6,500	\$6,500	\$6,500	\$6,500	Budgeted constant
Subtotal	\$1,280,700	\$998,680	\$998,680	\$998,680	\$998,680	\$998,680	
<u>Law</u>							
01.1220	\$180,000	\$225,000	\$230,000	\$235,000	\$240,000	\$245,000	Budgeted +5K per year. Enhanced enforcement.
01.1265	\$0	\$0	\$0	\$0	\$0	\$0	Budgeted constant
Subtotal	\$180,000	\$225,000	\$230,000	\$235,000	\$240,000	\$245,000	

City of Syracuse

Projected Revenues 2014/15 - 2018/19

	FY 2014 Adopted	FY 2015 Budget	FY 2016 Projections	FY 2017 Projections	FY 2018 Projections	FY 2019 Projections	Assumptions	
<u>Public Works</u>								
01.1710	Charges for Services	\$20,000	\$30,000	\$30,000	\$30,000	\$30,000	Budgeted constant	
01.1711	Paving Cuts	\$110,000	\$125,000	\$125,000	\$125,000	\$125,000	Change in procedure	
01.1712	DPW Charges-Outside Agencies (Syr. Housing Auth.)	\$85,500	\$85,000	\$85,000	\$85,000	\$85,000	Budgeted constant	
01.1713	DPW Asphalt Sales	\$0	\$0	\$0	\$0	\$0	No current buyers for City Grade asphalt	
01.1740	Parking Meter Receipts	\$1,971,000	\$2,100,000	\$2,142,000	\$2,184,840	\$2,228,537	Budget 12-13, then 2% downtown growth	
01.1720	Parking Lots	\$27,780	\$26,200	\$26,200	\$26,200	\$26,200	Budgeted constant	
01.1722	City Garage	\$0	\$0	\$0	\$0	\$0		
01.1723	Onondaga Tower Garage	\$0	\$0	\$0	\$0	\$0	land lease expiring-early termination May2013	
01.1727	Fayette Parking Garage	\$490,000	\$500,000	\$505,000	\$510,000	\$515,000	Garage at full capacity;small increases	
01.1728	Madison-Irving Parking Garage	\$360,000	\$430,000	\$450,000	\$460,000	\$470,000	Garage at full capacity;small increases	
01.1729	Harrison Street Garage	\$550,000	\$550,000	\$600,000	\$600,000	\$600,000	Galleries pull out but Onondaga Tower gain	
01.1731	Washington Street Parking Garage	\$900,000	\$950,000	\$985,000	\$1,000,000	\$1,000,000	Small increase due to increased bldg. construction	
01.1732	Armory Square Garage	\$175,000	\$170,000	\$175,000	\$180,000	\$185,000	Garage at full capacity;small increases	
01.1733	OnCenter Parking Garage	\$75,000	\$75,000	\$80,000	\$80,000	\$80,000	Increase in use FY10-13. Small increase then constant.	
01.1734	MONY Parking Garage	\$500,000	\$530,000	\$540,000	\$545,000	\$550,000	Small increases in volume	
01.1741	Autopark Revenues	\$0	\$0	\$0	\$0	\$0		
01.1742	DPW Loading Zone Permits	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	Budgeted constant	
01.1743	Sidewalk Permits	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	Budgeted constant	
01.1744	Sidewalk Café Permits	\$3,000	\$4,000	\$4,000	\$4,000	\$4,000	Projected additional d'town cafes and level off.	
01.1745	DPW Event Cost Reimbursement	\$0	\$10,000	\$10,000	\$10,000	\$10,000		
01.2130	Recycling Revenues	\$205,000	\$24,000	\$24,000	\$24,000	\$24,000	Recycling facility out of commission.	
01.2131	Refuse & Garbage Charges	\$133,880	\$125,900	\$130,000	\$130,000	\$130,000	Small decrease due to volume; steady at \$130k	
01.2301	Charges for Services-Other Governments	\$260,000	\$270,000	\$260,000	\$260,000	\$260,000	Budgeted constant	
	Subtotal	\$5,868,960	\$6,007,900	\$6,174,000	\$6,256,840	\$6,325,537	\$6,395,108	
<u>Assessment</u>								
01.2662	Title Work	\$11,000	\$30,000	\$15,000	\$12,000	\$12,000	Land Bank fees and other sales.	
01.2663	Appraisal Fees	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	Budgeted constant	
	Subtotal	\$18,500	\$37,500	\$22,500	\$19,500	\$19,500	\$19,500	
	Total, Departmental Income	\$15,795,750	\$15,215,984	\$15,529,967	\$15,664,761	\$15,784,334	\$15,860,178	

City of Syracuse

Projected Revenues 2014/15 - 2018/19

	FY 2014 Adopted	FY 2015 Budget	FY 2016 Projections	FY 2017 Projections	FY 2018 Projections	FY 2019 Projections	Assumptions
<u>USE OF MONEY AND PROPERTY</u>							
01.2401	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	Budgeted constant
01.2402	\$10,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	Budgeted constant
01.2410	\$36,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	Actual constant
01.5791	\$0	\$0	\$0	\$0	\$0	\$0	
01.5710	\$0	\$0	\$0	\$0	\$0	\$0	No new borrowings for judgments & settlements
Total, Use of Money and Property	\$196,000	\$215,000	\$215,000	\$215,000	\$215,000	\$215,000	
<u>SALE OF PROPERTY</u>							
01.2650	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	Budgeted constant
01.2660	\$165,000	\$150,000	\$125,000	\$125,000	\$125,000	\$125,000	Land Bank
01.2675	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	Budgeted constant;Auctions International
Total, Sale of Property	\$217,000	\$202,000	\$177,000	\$177,000	\$177,000	\$177,000	
<u>STATE AID</u>							
01.3005	\$1,100,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	Budgeted constant; small growth in local economy
01.3008	\$2,200,000	\$2,400,000	\$2,400,000	\$2,400,000	\$2,400,000	\$2,400,000	Budgeted constant
01.3521	\$71,758,584	\$71,758,584	\$71,758,584	\$71,758,584	\$71,758,584	\$71,758,584	<b>No Change in AIM aid</b>
01.3389	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	Budgeted constant every 2 years;equipment reimbursement every other year
01.3960	\$0	\$0	\$0	\$0	\$0	\$0	No FEMA Funding
01.3510	\$170,000	\$170,000	\$170,000	\$170,000	\$170,000	\$170,000	Budgeted constant
01.3516	\$0	\$0	\$0	\$0	\$0	\$0	One-time revenues.
01.3820	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	Budgeted constant
Total, State Aid	\$75,328,584	\$75,428,584	\$75,428,584	\$75,428,584	\$75,428,584	\$75,428,584	
<u>FEDERAL AID</u>							
01.4612	\$0	\$120,000	\$0	\$0	\$0	\$0	Expires Sept. 2014. Uncertain revenues
01.4613	\$0	\$20,000	\$0	\$0	\$0	\$0	Expires Sept. 2014. Uncertain revenues.
Total, Federal Aid	\$0	\$140,000	\$0	\$0	\$0	\$0	

City of Syracuse

Projected Revenues 2014/15 - 2018/19

	FY 2014 Adopted	FY 2015 Budget	FY 2016 Projections	FY 2017 Projections	FY 2018 Projections	FY 2019 Projections	Assumptions
<b>MISCELLANEOUS REVENUE &amp; RESOURCES</b>							
01.2700 Medicare Part D Subsidy	\$800,000	\$900,000	\$800,000	\$750,000	\$700,000	\$650,000	Reduced MDS federal subsidy starting in 2014; moving to EGWP
01.2701 Refund Reimbursement Prior Year	\$0	\$0	\$0	\$0	\$0	\$0	
01.2655 Bid/Spec. Revenue	\$10,000	\$5,000	\$10,000	\$10,000	\$10,000	\$10,000	Budgeted constant
01.2680 Insurance Recoveries	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	Budgeted constant
01.2690 Miscellaneous Compensation for Loss	\$200	\$300	\$500	\$500	\$500	\$500	Budgeted constant
01.2258 General Gov't Reimbursement Other	\$0	\$0	\$0	\$0	\$0	\$0	
01.2304 Special Lighting - Onon. County	\$36,000	\$35,900	\$36,000	\$36,000	\$36,000	\$36,000	Contract thru December 2017; expected renewal
01.2704 Medco Rebate Discount	\$0	\$0	\$0	\$0	\$0	\$0	
01.2709 Employee Cont -Code Enforc	\$0	\$0	\$0	\$0	\$0	\$0	
01.2769 Soda Commissions	\$0	\$0	\$0	\$0	\$0	\$0	
01.4965 Health & Human Services/ERRP	\$0	\$0	\$0	\$0	\$0	\$0	
01.1990 SIDA Reimbursement - Carousel Mall	\$3,382,000	\$3,382,000	\$3,382,000	\$3,382,000	\$3,382,000	\$0	Budgeted constant Agreement expires March 2018
01.1991 SIDA Demolition Funding	\$0	\$0	\$0	\$0	\$0	\$0	
01.5045 Fund 33 Residual	\$0	\$0	\$0	\$0	\$0	\$0	
01.2801 Aviation Fund Reimbursements	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$500,000	\$500,000	Airport Authority agreement/reduction in shared services
01.5036 Transfer from Sewer Fund	\$525,000	\$525,000	\$525,000	\$525,000	\$525,000	\$525,000	Budgeted constant
01.5035 Interfund Transfer-Water Fund	\$2,300,000	\$2,300,000	\$2,300,000	\$2,300,000	\$2,300,000	\$2,300,000	Budgeted constant
Total, Miscellaneous Revenue and Resources	\$8,653,200	\$8,748,200	\$8,653,500	\$8,603,500	\$7,553,500	\$4,121,500	
<b>TOTAL GENERAL FUND REVENUE</b>	<b>\$209,470,478</b>	<b>\$213,332,284</b>	<b>\$217,325,377</b>	<b>\$224,251,458</b>	<b>\$227,018,232</b>	<b>\$230,382,607</b>	
		\$335,283	\$335,283	\$335,283	\$335,283	\$335,283	
<b>TAX LEVY</b>							
Tax Budget	\$33,127,048	\$33,528,349	\$33,528,349	\$33,528,349	\$33,528,349	\$33,528,349	FY15; No Increase in tax levy
STAR	\$0	\$0	\$0	\$0	\$0	\$0	
1% Pursuant to Law	\$331,270	\$335,283	\$335,283	\$335,283	\$335,283	\$335,283	
<b>TOTAL TAX LEVY</b>	<b>\$33,458,318</b>	<b>\$33,863,632</b>	<b>\$33,863,632</b>	<b>\$33,863,632</b>	<b>\$33,863,632</b>	<b>\$33,863,632</b>	
<b>TOTAL ALL REVENUES AND TAX PROCEEDS</b>	<b>\$242,928,796</b>	<b>\$247,195,916</b>	<b>\$251,189,009</b>	<b>\$258,115,090</b>	<b>\$260,881,865</b>	<b>\$264,246,240</b>	
<b>GENERAL FUND SUMMARY</b>							
Fund Balance Use /Structural Gap	\$18,000,000	\$20,200,000	\$22,500,000	\$28,400,000	\$30,500,000	\$35,600,000	
Real Property Taxes*	\$33,458,318	\$33,863,632	\$33,863,632	\$33,863,632	\$33,863,632	\$33,863,632	
Real Property Tax Items	\$6,831,419	\$6,053,116	\$6,107,538	\$5,432,279	\$5,278,604	\$5,213,240	
Sales and Use Tax*	\$79,649,000	\$82,444,400	\$84,093,288	\$85,775,154	\$87,490,657	\$89,240,470	
Other Non-Prop Taxes*	\$4,799,525	\$4,685,000	\$4,620,500	\$4,555,180	\$4,590,554	\$4,526,635	
Departmental Income	\$15,795,750	\$15,215,984	\$15,529,967	\$15,664,761	\$15,784,334	\$15,860,178	
Other Local Revenue	\$5,266,200	\$5,365,200	\$5,245,500	\$5,195,500	\$5,145,500	\$1,713,500	
State Aid - Mortgage Tax	\$1,100,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	
State Aid - Other	\$74,228,584	\$74,428,584	\$74,428,584	\$74,428,584	\$74,428,584	\$74,428,584	
Federal Aid	\$0	\$140,000	\$0	\$0	\$0	\$0	
Interfund Transfers	\$3,800,000	\$3,800,000	\$3,800,000	\$3,800,000	\$2,800,000	\$2,800,000	
<b>Total Revenues*</b>	<b>\$242,928,796</b>	<b>\$247,195,916</b>	<b>\$251,189,009</b>	<b>\$258,115,090</b>	<b>\$260,881,865</b>	<b>\$264,246,240</b>	

City of Syracuse

Projected Revenues 2014/15 - 2018/19

SPECIAL FUNDS

SPECIAL FUNDS

	FY 2014 Adopted	FY 2015 Budget	FY 2016 Projections	FY 2017 Projections	FY 2018 Projections	FY 2019 Projections
<b>AVIATION ENTERPRISE FUND</b>						
Operating Expense Reimbursement		\$9,138,200	\$6,000,000	\$3,000,000	\$0	\$0
Other Aviation Revenue	\$20,000					
Concession Revenue	\$7,000,000					
Landing Fees	\$5,500,000					
Parking Lots	\$7,500,000					
Terminal Building Income	\$8,617,574					
Interest on Reserves	\$75,000					
Interest on Operating Funds	\$150,000					
Debt Reserve Applied-Aviation	\$3,049,500	\$6,468,100	\$6,065,700	\$5,574,500	\$3,464,100	\$3,200,000
<b>Total, Aviation Enterprise Fund</b>	<b>\$31,912,074</b>	<b>\$15,606,300</b>	<b>\$12,065,700</b>	<b>\$8,574,500</b>	<b>\$3,464,100</b>	<b>\$3,200,000</b>
<b>WATER FUND</b>						
Sale of Water	\$21,490,188	\$21,884,008	\$22,355,905	\$22,837,239	\$23,328,200	\$23,828,981
Other Revenues	\$1,552,500	\$1,710,824	\$1,710,824	\$1,710,824	\$1,710,824	\$1,710,824
<b>Total, Water Fund</b>	<b>\$23,042,688</b>	<b>\$23,594,832</b>	<b>\$24,066,729</b>	<b>\$24,548,063</b>	<b>\$25,039,024</b>	<b>\$25,539,805</b>
<b>SEWER FUND</b>						
Sewer Rents	\$5,882,731	\$5,819,277	\$5,935,663	\$6,054,376	\$6,175,463	\$6,298,973
Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total, Sewer Fund</b>	<b>\$5,882,731</b>	<b>\$5,819,277</b>	<b>\$5,935,663</b>	<b>\$6,054,376</b>	<b>\$6,175,463</b>	<b>\$6,298,973</b>
Downtown Special Assessment Fund	\$999,100	\$850,000	\$850,000	\$850,000	\$850,000	\$850,000
Crouse Marshall Special Assessment Fund	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Less Interfund Revenues	(\$4,325,000)	(\$4,325,000)	\$4,025,000	\$4,025,000	\$4,025,000	\$4,025,000
<b>Net Total All Funds Revenue ( including Tax Levy)</b>	<b>\$300,515,389</b>	<b>\$288,816,325</b>	<b>\$298,207,101</b>	<b>\$302,242,029</b>	<b>\$300,510,452</b>	<b>\$304,235,017</b>

Assumptions

Placeholder numbers for 2016 forward bargaining units transferred in 3 yrs.  
 Airport Operations transferred to SRAA-Syracuse Regional Airport Authority  
 The City will continue to provide services and will be reimbursed by the SRAA  
 Once the certificate transfers all income will transition to the Authority. Outstanding debt service will continued to be paid by the SRAA on a reimbursement basis.

**SELF SUSTAINING FUND**

Budgeted constant; No increase in rates  
 Budgeted constant

**SELF SUSTAINING FUND**

Budgeted constant; No increase in rates  
 Actual constant

Assumes no expansion of the Downtown BID to include Connective Corridor

City of Syracuse  
GENERAL CITY-SUMMARY OF APPROPRIATIONS

Departments	FY 2014 Adopted	FY 2015 Budget	FY 2016 Projections	FY 2017 Projections	FY 2018 Projections	FY 2019 Projections	Assumptions
Common Council							
Personal Services	\$402,412	\$411,373	\$419,600	\$427,992	\$436,552	\$445,283	2% Salary Increase
Operating Functional Expenses	\$31,700	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	Budgeted constant
Total	\$434,112	\$492,973	\$501,200	\$509,592	\$518,152	\$526,883	
Citizen Review Board							
Personal Services	\$88,388	\$91,376	\$93,204	\$95,068	\$96,969	\$98,908	2% Salary Increase
Operating Functional Expenses	\$39,900	\$39,900	\$39,900	\$39,900	\$39,900	\$39,900	Budgeted constant
Total	\$128,288	\$131,276	\$133,104	\$134,968	\$136,869	\$138,808	
Executive							
Personal Services	\$2,056,522	\$1,980,142	\$2,019,745	\$2,060,140	\$2,101,343	\$2,143,369	2% Salary Increase
Operating Functional Expenses	\$959,097	\$959,175	\$1,198,969	\$1,055,093	\$959,175	\$959,175	FY16 Increase in IT Expenditures.
Total	\$3,015,619	\$2,939,317	\$3,218,714	\$3,115,232	\$3,060,518	\$3,102,544	
Finance							
Personal Services	\$1,295,961	\$1,403,450	\$1,431,519	\$1,460,149	\$1,489,352	\$1,519,139	2% Salary Increase
Operating Functional Expenses	\$1,054,326	\$984,989	\$1,095,689	\$1,236,603	\$1,380,335	\$1,526,941	2% - Inc. increase in Paylock volume fees
Total	\$2,350,287	\$2,388,439	\$2,527,208	\$2,696,752	\$2,869,687	\$3,046,081	
Audit							
Personal Services	\$177,459	\$187,641	\$191,394	\$195,222	\$199,126	\$203,109	2% Salary Increase
Operating Functional Expenses	\$8,200	\$29,500	\$8,200	\$8,200	\$8,200	\$8,200	FY16 Constant
Total	\$185,659	\$217,141	\$199,594	\$203,422	\$207,326	\$211,309	
City Clerk							
Personal Services	\$293,896	\$303,571	\$309,642	\$315,835	\$322,152	\$328,595	2% Salary Increase
Operating Functional Expenses	\$15,550	\$15,550	\$15,550	\$17,000	\$17,000	\$17,000	Budgeted constant
Total	\$309,446	\$319,121	\$325,192	\$332,835	\$339,152	\$345,595	
Assessment							
Personal Services	\$472,235	\$475,075	\$484,577	\$494,268	\$504,153	\$514,236	2% Salary Increase
Operating Functional Expenses	\$74,400	\$67,450	\$67,450	\$67,450	\$67,450	\$67,450	Budgeted constant
Total	\$546,635	\$542,525	\$552,027	\$561,718	\$571,603	\$581,686	
Law							
Personal Services	\$999,282	\$1,049,032	\$1,070,013	\$1,091,413	\$1,113,241	\$1,135,506	2% Salary Increase
Operating Functional Expenses	\$898,716	\$1,051,260	\$1,051,260	\$1,051,260	\$1,051,260	\$1,051,260	Budgeted constant
Total	\$1,897,998	\$2,100,292	\$2,121,273	\$2,142,673	\$2,164,501	\$2,186,766	

City of Syracuse  
GENERAL CITY-SUMMARY OF APPROPRIATIONS

Departments	FY 2014 Adopted	FY 2015 Budget	FY 2016 Projections	FY 2017 Projections	FY 2018 Projections	FY 2019 Projections	Assumptions
N.B.D							
Personal Services	\$1,242,177	\$1,532,047	\$1,562,688	\$1,593,942	\$1,625,821	\$1,658,337	2% Salary Increase
Operating Functional Expenses	\$3,215,916	\$2,975,403	\$3,034,911	\$3,095,609	\$3,157,521	\$3,220,672	2% Increase
Total	\$4,458,093	\$4,507,450	\$4,597,599	\$4,689,551	\$4,783,342	\$4,879,009	
Engineering							
Personal Services	\$1,124,900	\$1,211,490	\$1,235,720	\$1,260,434	\$1,285,643	\$1,311,356	2% Salary Increase
Operating Functional Expenses	\$88,580	\$97,680	\$97,680	\$97,680	\$97,680	\$97,680	Budgeted constant
Total	\$1,213,480	\$1,309,170	\$1,333,400	\$1,358,114	\$1,383,323	\$1,409,036	
Public Works							
Personal Services	\$13,432,658	\$14,152,168	\$14,435,211	\$14,723,916	\$15,018,394	\$15,318,762	2% Salary Increase
Operating Functional Expenses	\$17,314,697	\$17,984,416	\$18,344,104	\$18,710,986	\$19,085,206	\$19,466,910	2% increase compounded annually inc. in materials
Total	\$30,747,355	\$32,136,584	\$32,779,316	\$33,434,902	\$34,103,600	\$34,785,672	
Fire							
Personal Services	\$28,163,191	\$28,237,174	\$28,801,917	\$29,377,956	\$29,965,515	\$30,564,825	2% Salary Increase, Retirement & Class Adjustment
Operating Functional Expenses	\$2,554,710	\$2,658,069	\$2,711,230	\$2,765,455	\$2,820,764	\$2,877,179	2% increase compounded annually inc. in materials
Total	\$30,717,901	\$30,895,243	\$31,513,148	\$32,143,411	\$32,786,279	\$33,442,005	
Police							
Personal Services	\$40,294,908	\$41,577,337	\$42,408,884	\$43,257,061	\$44,122,203	\$45,004,647	2% Salary Increase, Retirement & Class Adjustment
Operating Functional Expenses	\$4,239,332	\$4,552,806	\$4,643,862	\$4,736,739	\$4,831,474	\$4,928,104	2% increase compounded annually inc. in materials
Total	\$44,534,240	\$46,130,143	\$47,052,746	\$47,993,801	\$48,953,677	\$49,932,750	
Parks and Recreation							
Personal Services	\$5,506,516	\$5,943,915	\$6,062,793	\$6,184,049	\$6,307,730	\$6,433,885	2% Salary Increase
Operating Functional Expenses	\$2,723,685	\$2,650,767	\$2,703,782	\$2,757,858	\$2,813,015	\$2,869,275	2% increase compounded annually inc. in materials
Total	\$8,230,201	\$8,594,682	\$8,766,576	\$8,941,907	\$9,120,745	\$9,303,160	
Total Departmental Appropriations	\$128,769,314	\$132,704,356	\$135,621,095	\$138,258,878	\$140,998,774	\$143,891,305	
Change in Departmental Appropriation	\$6,533,147	\$3,935,042	\$2,916,739	\$2,637,783	\$2,739,896	\$2,892,530	
Percentage Change in Appropriation	5.34%	3.06%	2.20%	1.94%	1.98%	2.05%	

City of Syracuse  
GENERAL CITY-SUMMARY OF APPROPRIATIONS

Special Objects of Expense	FY 2014 Adopted	FY 2015 Budget	FY 2016 Projections	FY 2017 Projections	FY 2018 Projections	FY 2019 Projections	Assumptions
Fiscal Services	\$250,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	Borrowing Costs;Bank Charges
Board of Assessment Review	\$12,500	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	Budgeted constant
Printing & Advertising	\$216,297	\$265,000	\$265,000	\$270,000	\$275,000	\$280,000	Council Action in FY14 ;\$260k per year Plus minimal increases
Labor Relations Expense	\$80,000	\$90,000	\$50,000	\$50,000	\$50,000	\$50,000	Police & Fire Contracts binding arbitration costs
Postage	\$265,000	\$280,000	\$285,000	\$285,000	\$285,000	\$285,000	Budgeted constant; \$5k increase due to Land Bank
Unallocated Insurance	\$30,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	Budgeted constant
Conference & Association Dues	\$43,000	\$43,000	\$43,000	\$43,000	\$43,000	\$43,000	Budgeted constant
Judgments and Claims	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	Budgeted constant
Summer Employment for At-Risk Youth	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	Budgeted constant
VIPP	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	Budgeted constant
Tax Certiorari	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	Budgeted constant
Prior Year's Special Assessment Refund	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	Budgeted constant
City Share of Local Assessment	\$350,000	\$350,000	\$365,000	\$365,000	\$365,000	\$365,000	Budgeted constant
City Share of Tax Deeds	\$325,000	\$325,000	\$325,000	\$325,000	\$325,000	\$325,000	Budgeted constant
External Auditors	\$140,000	\$145,000	\$128,000	\$128,000	\$128,000	\$135,000	Decrease due to loss of Airport
Financial Management System	\$151,000	\$142,200	\$146,466	\$0	\$0	\$0	Increase 3% per contract expires Dec.2016/PeopleSoft transition
Special Audit Services	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	Budgeted constant
GASB 45 Actuarial Valuation	\$4,500	\$19,000	\$5,000	\$20,000	\$5,000	\$20,000	Per new 3 yr. Contract
JSCB Expenses	\$10,000	\$10,000	\$15,000	\$15,000	\$15,000	\$15,000	Inc. due to JSCB Phase II
Code Enforcement Demolition	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	Budgeted constant
MBE/WBE Certifications	\$0	\$0	\$0	\$0	\$0	\$0	Moved to NBD Dept.
Onondaga Historical Association	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	City Archivist
Miscellaneous Celebrations	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	Budgeted constant
Downtown Senior Seed Fund	\$250,000	\$0	\$0	\$0	\$0	\$0	Council Action-Mayor rejects spending
Urban Cultural Parks Expenses	\$45,000	\$45,000	\$45,000	\$0	\$0	\$0	Contract expires 2016
Internet & Networking Services	\$643,600	\$440,600	\$445,000	\$445,000	\$445,000	\$445,000	Technical Expansion in 2014 -PeopleSoft Maint. & upgrades
Economic Revolving Loan Fund	\$0	\$0	\$0	\$0	\$0	\$0	Council Action-Mayor rejects spending
Public Arts Acquisition Fund	\$10,000	\$10,000	\$15,000	\$15,000	\$15,000	\$15,000	Marginal increases 2014 thru 2016
University Neighborhood Grant Fund	\$398,525	\$405,500	\$405,000	\$405,000	\$405,000	\$405,000	Per contract with SU City Services Agreement
Downtown District Matching Grant	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	Budgeted constant
Crouse Marshall Matching Grant	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	Budgeted constant
Greater Syracuse Property Development Corp	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,200,000	\$1,200,000	Projected decline in amount based on funding formula: increase in delinquent taxes over FY13 base year budget for tax fees and prior years taxes.
Literacy Coalition		\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	New program.
Leadership Syracuse	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	Budgeted constant
TNT	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	Budgeted constant;\$5k per sector
Say Yes to Education	\$1,500,000	\$1,500,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	Budgeted constant at \$1,000,000;Council action in FY14,FY15
Mandated Drug Testing	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	Budgeted constant
Neighborhood Watch Groups of Syracuse	\$70,000	\$40,000	\$70,000	\$70,000	\$70,000	\$70,000	Budgeted constant ; contingent on financial status reports
Board of Zoning Appeals	\$6,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	Budgeted constant



City of Syracuse  
GENERAL CITY-SUMMARY OF APPROPRIATIONS

Special Objects of Expense	FY 2014 Adopted	FY 2015 Budget	FY 2016 Projections	FY 2017 Projections	FY 2018 Projections	FY 2019 Projections	Assumptions
Veterans' Post Rents	\$200	\$200	\$200	\$200	\$200	\$200	Budgeted constant;Mandatory per ordinance
Employee Retirement System	\$6,430,278	\$5,867,400	\$5,819,117	\$5,030,895	\$4,998,864	\$5,004,576	ERS Contribution Rate 21% in 2015;17.6% in 2016
Police & Fire Retirement System	\$23,006,320	\$19,557,500	\$19,444,735	\$18,338,248	\$17,838,486	\$17,823,110	PFRS Contribution Rate 30.0% 2015;26.1% in 2016
Social Security	\$7,328,994	\$7,500,000	\$7,690,308	\$7,844,115	\$8,000,997	\$8,161,017	Wages x .0765
Workers' Compensation	\$3,500,989	\$3,400,000	\$3,500,000	\$3,600,000	\$3,700,000	\$3,800,000	based on 12/13 with annual inc. in indemnity pymts.
Allowance for Public Safety Contracts	\$0	\$0	\$0	\$0	\$0	\$0	
Personal Injury Protection	\$10,000	\$20,000	\$10,000	\$10,000	\$10,000	\$10,000	Budgeted constant
Police 207-C Expenses	\$675,000	\$700,000	\$700,000	\$700,000	\$700,000	\$700,000	Past experience;new case manager
Legal Cost 207-C	\$200,000	\$100,000	\$75,000	\$75,000	\$75,000	\$75,000	Settlements in FY14 plus no new major cases
Legal Cost 207-A	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	Budgeted constant
Fire 207-A Expenses	\$180,000	\$180,000	\$180,000	\$180,000	\$180,000	\$180,000	Analyst projection
Unemployment Insurance	\$350,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	Budgeted constant; no planned layoffs
Hospital, Medical & Surgical Insurance:			13%	7%	7%		
--Active Employees	\$18,465,129	\$20,288,500	\$22,915,700	\$24,438,300	\$26,260,800	\$27,230,900	6.5% Growth; new classes of Police & Fire,Inc.Contr.
--Retirees	\$23,503,210	\$23,703,300	\$26,643,200	\$28,409,500	\$30,249,500	\$32,186,300	6.5% Growth; new classes of Police & Fire,Inc.Contr.
Employee Assistance Program	\$43,000	\$40,000	\$43,000	\$43,000	\$43,000	\$43,000	Per Contract
Supplemental Benefit Payment	\$445,000	\$405,000	\$460,000	\$460,000	\$460,000	\$460,000	Analyst projection
Revenue Anticipation Notes-Interest	\$325,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	Projecting one RAN placement; low interest rates
Interfund Transfer - City School District	\$144,000	\$310,679	\$0	\$0	\$0	\$0	Requirement-NYS Maintenance of Effort
Debt Service-Interest	\$3,984,116	\$3,665,994	\$2,741,179	\$2,354,165	\$1,961,988	\$1,597,272	current
Debt Service-Principal	\$13,512,159	\$16,502,132	\$10,555,476	\$10,460,737	\$9,231,121	\$6,348,277	current
Debt Service-Interest (new projects)	\$0	\$0	\$1,297,149	\$1,551,221	\$1,783,357	\$1,780,000	projects authorized and in CIP
Debt Service-Principal (new projects)	\$0	\$0	\$1,819,101	\$2,935,548	\$3,709,494	\$3,710,000	projects authorized and in CIP
Less: Reserve for Bonded Debt	-\$500,000	-\$1,000,000	-\$1,000,000	-\$1,000,000	-\$1,000,000	-\$1,000,000	Constant
Transfer to Capital Projects Fund	\$3,854,395	\$4,216,272	\$4,142,000	\$6,065,000	\$3,630,000	\$4,168,000	Council amendment FY15. Out-years per CIP.
1% Added Pursuant to Law	\$331,270	\$335,283	\$335,283	\$335,283	\$335,283	\$335,283	Actual constant- no change in tax levy
<b>Total Special Objects</b>	<b>\$114,159,482</b>	<b>\$114,491,560</b>	<b>\$115,567,915</b>	<b>\$119,856,212</b>	<b>\$119,883,090</b>	<b>\$120,354,935</b>	
<b>TOTAL NET APPROPRIATIONS</b>	<b>\$242,928,796</b>	<b>\$247,195,916</b>	<b>\$251,189,009</b>	<b>\$258,115,090</b>	<b>\$260,881,865</b>	<b>\$264,246,240</b>	
Change in Appropriation	\$17,942,226	\$4,267,120	\$3,993,093	\$6,926,081	\$2,766,775	\$3,364,375	
Percentage Change in Appropriation	7.97%	1.76%	1.62%	2.76%	1.07%	1.29%	

City of Syracuse  
**GENERAL CITY-SUMMARY OF APPROPRIATIONS**  
**Summary**

	<b>FY 2014</b>	<b>FY 2015</b>	<b>FY 2016</b>	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY 2019</b>
<b>General Fund</b>	<b>Adopted</b>	<b>Budget</b>	<b>Projections</b>	<b>Projections</b>	<b>Projections</b>	<b>Projections</b>
Personal Services	\$95,550,505	\$98,555,791	\$100,526,907	\$102,537,445	\$104,588,194	\$106,679,958
Cash Capital	\$3,854,395	\$4,216,272	\$4,142,000	\$6,065,000	\$3,630,000	\$4,168,000
Equip./Contractual Expenses	\$33,218,809	\$34,148,565	\$35,094,188	\$35,721,433	\$36,410,581	\$37,211,347
Other Special Objects	\$8,830,892	\$8,880,462	\$8,066,949	\$7,895,483	\$7,585,483	\$7,612,483
Employee Benefits	\$84,152,920	\$81,976,700	\$87,696,060	\$89,344,057	\$92,731,647	\$95,888,903
Interfund Transfer-Debt Service	\$16,996,275	\$19,168,126	\$15,412,905	\$16,301,671	\$15,685,960	\$12,435,549
RAN Interest	\$325,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Total Expenditures by Object	\$242,928,796	\$247,195,916	\$251,189,009	\$258,115,090	\$260,881,865	\$264,246,240

City of Syracuse  
**SUMMARY OF APPROPRIATIONS**  
**Special Funds**

	<b>FY 2014</b>	<b>FY 2015</b>	<b>FY 2016</b>	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY 2019</b>	<b>Assumptions</b>
	<b>Adopted</b>	<b>Budget</b>	<b>Projections</b>	<b>Projections</b>	<b>Projections</b>	<b>Projections</b>	
<b><u>AVIATION ENTERPRISE FUND</u></b>							
Total Estimated Expenditures	\$31,912,074	\$15,606,300	\$12,065,700	\$8,574,500	\$3,464,100	\$3,200,000	<b>Transfer to SRAA</b> Debt Service Pymts & expense reimbursements
<b><u>WATER FUND</u></b>							
Total Estimated Expenditures	\$23,042,688	\$23,594,832	\$24,066,729	\$24,548,063	\$25,039,024	\$25,539,805	Self sustaining Fund
<b><u>SEWER FUND</u></b>							
Total Estimated Expenditures	\$5,882,731	\$5,819,277	\$5,935,663	\$6,054,376	\$6,175,463	\$6,298,973	Self sustaining Fund

**Pensions & Health Care Expenditures  
Compared to Total Expenditures  
( In Millions)**

	<b>FY 2014 Adopted</b>	<b>FY 2015 Budget</b>	<b>FY 2016 Projections</b>	<b>FY 2017 Projections</b>	<b>FY 2018 Projections</b>	<b>FY2019 Projections</b>
<b>General Fund Expenditures:</b>						
<i>Total General Fund Expenditures</i>	\$242.9	\$247.2	\$251.2	\$258.1	\$260.9	\$264.2
<b>Pensions &amp; Health Care:</b>						
<i>Pensions</i>						
Employee Retirement System	\$6.4	\$5.9	\$5.8	\$5.0	\$5.0	\$5.0
Police & Fire Retirement System	\$23.0	\$19.6	\$19.4	\$18.3	\$17.8	\$17.8
<i>Total Pensions</i>	\$29.4	\$25.4	\$25.3	\$23.4	\$22.8	\$22.8
<i>Health Care</i>						
Active Employees	\$18.5	\$20.3	\$22.9	\$24.4	\$26.3	\$27.2
Retired Employees	\$23.5	\$23.7	\$26.6	\$28.4	\$30.2	\$32.2
<i>Total Health Care</i>	\$42.0	\$44.0	\$49.6	\$52.8	\$56.5	\$59.4
<i>Total Pensions and Health Care</i>	\$71.4	\$69.4	\$74.8	\$76.2	\$79.3	\$82.2
<i>As % of General Fund Expenditures</i>	29%	28%	30%	30%	30%	31%

\*Health Care less contributions.

**Major General Fund Revenue Streams**  
( In Millions)

	<b>FY 2014</b>	<b>FY 2015</b>	<b>FY 2016</b>	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY 2019</b>
	<b>Adopted</b>	<b>Budget</b>	<b>Projections</b>	<b>Projections</b>	<b>Projections</b>	<b>Projections</b>
<b>True Cash Revenue:</b>						
Total General Fund Revenue	\$242.9	\$247.2	\$251.2	\$258.1	\$260.9	\$264.2
Less "Structural Deficits"	<b>-\$18.0</b>	<b>-\$20.2</b>	<b>-\$22.5</b>	<b>-\$28.4</b>	<b>-\$30.5</b>	<b>-\$35.6</b>
<i>Total True Cash Revenue</i>	\$224.9	\$227.0	\$228.7	\$229.7	\$230.4	\$228.6
<b>Major Revenue Sources:</b>						
Sales Tax	\$79.6	\$82.4	\$84.1	\$85.8	\$87.5	\$89.2
State AIM Aid	\$71.8	\$71.8	\$71.8	\$71.8	\$71.8	\$71.8
Property Tax	\$33.5	\$33.9	\$33.9	\$33.9	\$33.9	\$33.9
<i>Total Major Revenue Sources</i>	\$184.9	\$188.1	\$189.7	\$191.4	\$193.1	\$194.9
<i>As % of True Cash Revenue</i>	82.2%	82.9%	83.0%	83.3%	83.8%	85.2%
<b>Other Revenue Sources</b>						
Departmental Income	\$15.8	\$15.2	\$15.5	\$15.7	\$15.8	\$15.9
PILOTS and other Real Prop. Tax Items	\$6.8	\$6.1	\$6.1	\$5.4	\$5.3	\$5.2
Other Revenue	\$17.4	\$17.7	\$17.3	\$17.2	\$16.2	\$12.7
<i>Total Other Revenue Sources</i>	\$40.1	\$38.9	\$39.	\$38.3	\$37.3	\$33.8

City's resource capacity is severely limited to raise the revenue necessary to maintain a structural balance.

A 2% tax cap will only raise an additional \$670,000 for the City's General Fund

The City's largest revenue source is sales tax. It can be volatile and affected by changes in the economy with very little time lag.

It also can be subject to policy changes at the State level. (i.e. sales tax free weeks)

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**Exhibit D - Syracuse City School District Financial Forecast 2013/14 to  
2017/18**

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## Syracuse City School District Financial Projection

<i>\$ in Millions</i>	<i>Actual</i>			<i>Projected</i>				
	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
<b>Revenue</b>								
General Fund	\$326.1	\$328.6	\$357.1	\$357.2	\$360.9	\$366.1	\$374.9	\$387.1
Change in \$'s	-\$15.6	\$2.6	\$28.5	\$0.1	\$3.7	\$5.2	\$8.8	\$12.1
Change in %	-5%	1%	9%	0%	1%	1%	2%	3%
State Aid	\$245.5	\$254.1	\$285.2	\$284.7	\$288.6	\$294.2	\$303.0	\$315.2
Change in \$'s	-\$4.7	\$8.6	\$31.1	-\$0.5	\$3.9	\$5.6	\$8.8	\$12.1
Change in %	-2%	4%	12%	0%	1%	2%	3%	4%
Property Tax	\$56.7	\$56.8	\$57.3	\$56.9	\$57.4	\$57.4	\$57.4	\$57.4
Change in \$'s	\$0.6	\$0.1	\$0.5	-\$0.5	\$0.6	\$0.0	\$0.0	\$0.0
Change in %	1%	0%	1.0%	-1%	1%	0%	0%	0%
Special Programs	\$79.8	\$81.8	\$75.0	\$60.5	\$60.1	\$58.6	\$58.6	\$58.6
Change in \$'s	\$1.9	\$2.0	-\$6.8	-\$14.5	-\$0.4	-\$1.5	\$0.0	\$0.0
Change in %	2%	3%	-8%	-19%	-1%	-2%	0%	0%
<b>Total Revenue A &amp; F</b>	<b>\$405.9</b>	<b>\$410.4</b>	<b>\$432.1</b>	<b>\$417.7</b>	<b>\$421.1</b>	<b>\$424.8</b>	<b>\$433.6</b>	<b>\$445.7</b>
Change in \$'s	-\$13.7	\$4.6	\$21.7	-\$14.4	\$3.3	\$3.7	\$8.8	\$12.1
Change in %	-3%	1%	5%	-3%	1%	1%	2%	3%
<b>Expense</b>								
General Fund Salaries	\$175.8	\$165.1	\$160.3	\$161.8	\$165.1	\$168.9	\$171.7	\$174.6
Change in \$'s	-\$2.1	-\$10.8	-\$4.7	\$1.5	\$3.3	\$3.8	\$2.8	\$2.9
Change in %	-1%	-6%	-3%	1%	2%	2%	2%	2%
General Fund Benefits	\$82.5	\$89.5	\$90.1	\$94.8	\$104.3	\$108.0	\$110.6	\$114.1
Change in \$'s	-\$0.5	\$7.0	\$0.6	\$4.7	\$9.5	\$3.6	\$2.7	\$3.5
Change in %	-1%	9%	1%	5%	10%	3%	2%	3%
General Fund Other	\$82.9	\$75.3	\$88.5	\$89.8	\$105.9	\$98.3	\$99.1	\$99.7
Change in \$'s	\$4.0	-\$7.6	\$13.2	\$1.3	\$16.1	-\$7.6	\$0.8	\$0.5
Change in %	5%	-9%	17%	2%	18%	-7%	1%	1%
<b>Total Expense A &amp; F</b>	<b>\$421.0</b>	<b>\$411.7</b>	<b>\$413.9</b>	<b>\$407.0</b>	<b>\$435.5</b>	<b>\$433.8</b>	<b>\$440.1</b>	<b>\$447.0</b>
Change in \$'s	\$3.3	-\$9.4	\$2.2	-\$6.9	\$28.5	-\$1.7	\$6.3	\$6.9
Change in %	1%	-2%	1%	-2%	7%	0%	1%	2%
<b>FTE's - All Funds</b>								
	4,016.26	3,673.12	3,527.76	3,449.78	3,502.52	3,502.52	3,502.52	3,502.52
Change in #	(182.1)	(343.1)	(145.4)	(78.0)	52.7	-	-	-
Change in %	-4%	-9%	-4%	-2%	2%	0%	0%	0%
<b>Year End Projected</b>								
Total Fund Balance	\$ 22.1	\$ 18.8	\$ 35.4	\$ 46.2	\$ 31.7	\$ 22.7	\$ 16.2	\$ 14.9
Unreserved Fund Balance	\$ 6.1	\$ 14.9	\$ 18.0	\$ 19.4	\$ 13.8	\$ 8.3	\$ 7.0	\$ 5.7
as % General Fund Expense	2%	5%	5%	5%	4%	2%	2%	1%

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## Exhibit E - Financial Model of Master Plan

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SOURCES AND USES OF FUNDS

Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Sources:	Phase 2: Tranche I	Phase 2: Tranche II	Phase 3: Tranche I	Phase 3: Tranche II	Phase 4: Tranche I	Phase 4: Tranche II
<b>Bond Proceeds:</b>						
Par Amount	126,245,000.00	146,170,000.00	127,275,000.00	148,115,000.00	129,055,000.00	149,780,000.00
Premium	8,203,052.40	10,124,293.80	7,921,774.05	8,175,389.85	6,137,277.40	6,514,884.55
	<u>134,448,052.40</u>	<u>156,294,293.80</u>	<u>135,196,774.05</u>	<u>156,290,389.85</u>	<u>135,192,277.40</u>	<u>156,294,884.55</u>
<b>Other Sources of Funds:</b>						
Available Funds	750,000.00					
	<u>135,198,052.40</u>	<u>156,294,293.80</u>	<u>135,196,774.05</u>	<u>156,290,389.85</u>	<u>135,192,277.40</u>	<u>156,294,884.55</u>
<b>Uses:</b>						
<b>Project Fund Deposits:</b>						
Project Fund	109,080,842.34	127,741,807.48	126,338,711.55	145,931,510.68	126,050,881.57	145,685,467.88
BAN P&I Repayment	15,056,100.00					
BAN P&I Repayment		15,099,000.00				
	<u>124,136,942.34</u>	<u>142,840,807.48</u>	<u>126,338,711.55</u>	<u>145,931,510.68</u>	<u>126,050,881.57</u>	<u>145,685,467.88</u>
<b>Other Fund Deposits:</b>						
Capitalized Interest Fund	7,591,137.50	9,590,550.00	8,858,062.50	10,358,879.17	9,141,395.83	10,609,416.67
<b>Cost of Issuance:</b>						
SIDA Fee	672,240.26	781,471.47				
BIC Fee	1,051,624.35	1,217,600.15				
Costs of Issuance	1,000,000.00	1,000,000.00				
	<u>2,723,864.61</u>	<u>2,999,071.62</u>				
<b>Delivery Date Expenses:</b>						
Underwriter's Discount	746,107.95	863,864.70				
	<u>135,198,052.40</u>	<u>156,294,293.80</u>	<u>135,196,774.05</u>	<u>156,290,389.85</u>	<u>135,192,277.40</u>	<u>156,294,884.55</u>

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SOURCES AND USES OF FUNDS

Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Sources:	Total
<hr/>	
Bond Proceeds:	
Par Amount	826,640,000.00
Premium	47,076,672.05
	<hr/>
	873,716,672.05
Other Sources of Funds:	
Available Funds	750,000.00
	<hr/>
	874,466,672.05
<hr/> <hr/>	
Uses:	Total
<hr/>	
Project Fund Deposits:	
Project Fund	780,829,221.50
BAN P&I Repayment	15,056,100.00
BAN P&I Repayment	15,099,000.00
	<hr/>
	810,984,321.50
Other Fund Deposits:	
Capitalized Interest Fund	56,149,441.67
Cost of Issuance:	
SIDA Fee	1,453,711.73
BIC Fee	2,269,224.50
Costs of Issuance	2,000,000.00
	<hr/>
	5,722,936.23
Delivery Date Expenses:	
Underwriter's Discount	1,609,972.65
	<hr/>
	874,466,672.05
<hr/> <hr/>	

**BOND DEBT SERVICE**

Exhibit E: Financial Model of Master Plan  
 City of Syracuse Joint School Construction Bond  
 Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Dated Date           06/01/2016  
 Delivery Date       06/01/2016

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2017			4,911,912.50	4,911,912.50
06/30/2018	10,910,000	3.000%	5,358,450.00	16,268,450.00
06/30/2019	8,025,000	3.000%	11,236,800.00	19,261,800.00
06/30/2020	18,595,000	3.000%	11,560,200.00	30,155,200.00
06/30/2021	15,610,000	3.000%	11,002,350.00	26,612,350.00
06/30/2022	13,615,000	4.000%	16,265,737.50	29,880,737.50
06/30/2023	22,025,000	5.000%	16,242,200.00	38,267,200.00
06/30/2024	19,800,000	4.000%	21,843,754.17	41,643,754.17
06/30/2025	30,015,000	4.000%	21,661,100.00	51,676,100.00
06/30/2026	29,055,000	5.000%	20,460,500.00	49,515,500.00
06/30/2027	29,040,000	5.000%	24,922,770.83	53,962,770.83
06/30/2028	38,375,000	5.000%	24,008,500.00	62,383,500.00
06/30/2029	40,185,000	5.000%	28,954,666.67	69,139,666.67
06/30/2030	51,150,000	5.000%	27,569,500.00	78,719,500.00
06/30/2031	51,200,000	5.000%	25,012,000.00	76,212,000.00
06/30/2032	53,395,000	5.000%	22,452,000.00	75,847,000.00
06/30/2033	45,755,000	5.000%	19,782,250.00	65,537,250.00
06/30/2034	48,070,000	5.000%	17,494,500.00	65,564,500.00
06/30/2035	38,060,000	5.000%	15,091,000.00	53,151,000.00
06/30/2036	39,990,000	5.000%	13,188,000.00	53,178,000.00
06/30/2037	42,010,000	5.000%	11,188,500.00	53,198,500.00
06/30/2038	33,565,000	5.000%	9,088,000.00	42,653,000.00
06/30/2039	35,270,000	5.000%	7,409,750.00	42,679,750.00
06/30/2040	24,370,000	5.000%	5,646,250.00	30,016,250.00
06/30/2041	25,615,000	5.000%	4,427,750.00	30,042,750.00
06/30/2042	26,920,000	5.000%	3,147,000.00	30,067,000.00
06/30/2043	17,555,000	5.000%	1,801,000.00	19,356,000.00
06/30/2044	18,465,000	5.000%	923,250.00	19,388,250.00
	826,640,000		402,649,691.67	1,229,289,691.67

NET DEBT SERVICE

Exhibit E: Financial Model of Master Plan  
 City of Syracuse Joint School Construction Bond  
 Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
06/30/2017		4,911,912.50	4,911,912.50	-4,911,912.50	
06/30/2018	10,910,000	5,358,450.00	16,268,450.00	-2,679,225.00	13,589,225
06/30/2019	8,025,000	11,236,800.00	19,261,800.00	-6,205,650.00	13,056,150
06/30/2020	18,595,000	11,560,200.00	30,155,200.00	-3,384,900.00	26,770,300
06/30/2021	15,610,000	11,002,350.00	26,612,350.00		26,612,350
06/30/2022	13,615,000	16,265,737.50	29,880,737.50	-5,731,687.50	24,149,050
06/30/2023	22,025,000	16,242,200.00	38,267,200.00	-3,126,375.00	35,140,825
06/30/2024	19,800,000	21,843,754.17	41,643,754.17	-6,702,804.17	34,940,950
06/30/2025	30,015,000	21,661,100.00	51,676,100.00	-3,656,075.00	48,020,025
06/30/2026	29,055,000	20,460,500.00	49,515,500.00		49,515,500
06/30/2027	29,040,000	24,922,770.83	53,962,770.83	-5,915,020.83	48,047,750
06/30/2028	38,375,000	24,008,500.00	62,383,500.00	-3,226,375.00	59,157,125
06/30/2029	40,185,000	28,954,666.67	69,139,666.67	-6,864,916.67	62,274,750
06/30/2030	51,150,000	27,569,500.00	78,719,500.00	-3,744,500.00	74,975,000
06/30/2031	51,200,000	25,012,000.00	76,212,000.00		76,212,000
06/30/2032	53,395,000	22,452,000.00	75,847,000.00		75,847,000
06/30/2033	45,755,000	19,782,250.00	65,537,250.00		65,537,250
06/30/2034	48,070,000	17,494,500.00	65,564,500.00		65,564,500
06/30/2035	38,060,000	15,091,000.00	53,151,000.00		53,151,000
06/30/2036	39,990,000	13,188,000.00	53,178,000.00		53,178,000
06/30/2037	42,010,000	11,188,500.00	53,198,500.00		53,198,500
06/30/2038	33,565,000	9,088,000.00	42,653,000.00		42,653,000
06/30/2039	35,270,000	7,409,750.00	42,679,750.00		42,679,750
06/30/2040	24,370,000	5,646,250.00	30,016,250.00		30,016,250
06/30/2041	25,615,000	4,427,750.00	30,042,750.00		30,042,750
06/30/2042	26,920,000	3,147,000.00	30,067,000.00		30,067,000
06/30/2043	17,555,000	1,801,000.00	19,356,000.00		19,356,000
06/30/2044	18,465,000	923,250.00	19,388,250.00		19,388,250
	826,640,000	402,649,691.67	1,229,289,691.67	-56,149,441.67	1,173,140,250

**BOND DEBT SERVICE BREAKDOWN**

Exhibit E: Financial Model of Master Plan  
 City of Syracuse Joint School Construction Bond  
 Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Period Ending	Phase 2: Tranche I	Phase 2: Tranche II	Phase 3: Tranche I	Phase 3: Tranche II	Phase 4: Tranche I	Phase 4: Tranche II	Total
06/30/2017	4,911,912.50						4,911,912.50
06/30/2018	16,268,450.00						16,268,450.00
06/30/2019	13,056,150.00	6,205,650					19,261,800.00
06/30/2020	14,005,400.00	16,149,800					30,155,200.00
06/30/2021	13,528,950.00	13,083,400					26,612,350.00
06/30/2022	11,068,500.00	13,080,550	5,731,687.50				29,880,737.50
06/30/2023	11,120,500.00	13,083,950	14,062,750.00				38,267,200.00
06/30/2024	10,558,000.00	13,080,700	11,302,250.00	6,702,804.17			41,643,754.17
06/30/2025	10,615,200.00	13,084,100	11,304,650.00	16,672,150.00			51,676,100.00
06/30/2026	11,359,000.00	13,505,500	11,303,250.00	13,347,750.00			49,515,500.00
06/30/2027	10,338,250.00	13,058,250	11,304,000.00	13,347,250.00	5,915,020.83		53,962,770.83
06/30/2028	10,337,750.00	13,062,250	11,305,000.00	13,345,750.00	14,332,750.00		62,383,500.00
06/30/2029	10,338,000.00	15,805,000	11,305,500.00	13,347,500.00	11,478,750.00	6,864,916.67	69,139,666.67
06/30/2030	10,338,000.00	15,328,500	11,304,750.00	13,346,500.00	11,482,750.00	16,919,000.00	78,719,500.00
06/30/2031	10,341,750.00	16,240,750	11,302,000.00	13,347,000.00	11,478,000.00	13,502,500.00	76,212,000.00
06/30/2032	10,458,000.00	15,757,000	11,306,500.00	13,343,000.00	11,479,250.00	13,503,250.00	75,847,000.00
06/30/2033		13,103,250	14,107,000.00	13,343,750.00	11,480,500.00	13,502,750.00	65,537,250.00
06/30/2034		12,442,500	14,722,750.00	13,343,000.00	11,551,000.00	13,505,250.00	65,564,500.00
06/30/2035			14,825,000.00	13,344,750.00	11,476,500.00	13,504,750.00	53,151,000.00
06/30/2036			14,851,500.00	13,347,750.00	11,478,250.00	13,500,500.00	53,178,000.00
06/30/2037			11,009,250.00	17,210,750.00	11,476,750.00	13,501,750.00	53,198,500.00
06/30/2038				17,674,500.00	11,476,250.00	13,502,250.00	42,653,000.00
06/30/2039				17,703,000.00	11,475,750.00	13,501,000.00	42,679,750.00
06/30/2040					16,514,250.00	13,502,000.00	30,016,250.00
06/30/2041					16,538,750.00	13,504,000.00	30,042,750.00
06/30/2042					15,461,250.00	14,605,750.00	30,067,000.00
06/30/2043						19,356,000.00	19,356,000.00
06/30/2044						19,388,250.00	19,388,250.00
	178,643,812.50	216,071,150	191,047,837.50	222,767,204.17	195,095,770.83	225,663,916.67	1,229,289,691.67

NET DEBT SERVICE BREAKDOWN

Exhibit E: Financial Model of Master Plan  
 City of Syracuse Joint School Construction Bond  
 Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Period Ending	Phase 2: Tranche I	Phase 2: Tranche II	Phase 3: Tranche I	Phase 3: Tranche II	Phase 4: Tranche I	Phase 4: Tranche II	Total
06/30/2017							
06/30/2018	13,589,225						13,589,225
06/30/2019	13,056,150						13,056,150
06/30/2020	14,005,400	12,764,900					26,770,300
06/30/2021	13,528,950	13,083,400					26,612,350
06/30/2022	11,068,500	13,080,550					24,149,050
06/30/2023	11,120,500	13,083,950	10,936,375				35,140,825
06/30/2024	10,558,000	13,080,700	11,302,250				34,940,950
06/30/2025	10,615,200	13,084,100	11,304,650	13,016,075			48,020,025
06/30/2026	11,359,000	13,505,500	11,303,250	13,347,750			49,515,500
06/30/2027	10,338,250	13,058,250	11,304,000	13,347,250			48,047,750
06/30/2028	10,337,750	13,062,250	11,305,000	13,345,750	11,106,375		59,157,125
06/30/2029	10,338,000	15,805,000	11,305,500	13,347,500	11,478,750		62,274,750
06/30/2030	10,338,000	15,328,500	11,304,750	13,346,500	11,482,750	13,174,500	74,975,000
06/30/2031	10,341,750	16,240,750	11,302,000	13,347,000	11,478,000	13,502,500	76,212,000
06/30/2032	10,458,000	15,757,000	11,306,500	13,343,000	11,479,250	13,503,250	75,847,000
06/30/2033		13,103,250	14,107,000	13,343,750	11,480,500	13,502,750	65,537,250
06/30/2034		12,442,500	14,722,750	13,343,000	11,551,000	13,505,250	65,564,500
06/30/2035			14,825,000	13,344,750	11,476,500	13,504,750	53,151,000
06/30/2036			14,851,500	13,347,750	11,478,250	13,500,500	53,178,000
06/30/2037			11,009,250	17,210,750	11,476,750	13,501,750	53,198,500
06/30/2038				17,674,500	11,476,250	13,502,250	42,653,000
06/30/2039				17,703,000	11,475,750	13,501,000	42,679,750
06/30/2040					16,514,250	13,502,000	30,016,250
06/30/2041					16,538,750	13,504,000	30,042,750
06/30/2042					15,461,250	14,605,750	30,067,000
06/30/2043						19,356,000	19,356,000
06/30/2044						19,388,250	19,388,250
	171,052,675	206,480,600	182,189,775	212,408,325	185,954,375	215,054,500	1,173,140,250

**BOND SUMMARY STATISTICS**

Exhibit E: Financial Model of Master Plan  
 City of Syracuse Joint School Construction Bond  
 Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Earliest Dated Date	06/01/2016
Earliest Delivery Date	06/01/2016
Last Maturity	05/01/2044
Arbitrage Yield	3.985241%
True Interest Cost (TIC)	4.156935%
Net Interest Cost (NIC)	2.697916%
All-In TIC	4.261195%
Average Coupon	3.041340%
Average Life (years)	16.016
Par Amount	826,640,000.00
Bond Proceeds	873,716,672.05
Total Interest	402,649,691.67
Net Interest	357,182,992.27
Total Debt Service	1,229,289,691.67
Maximum Annual Debt Service	78,719,500.00
Average Annual Debt Service	44,034,257.61
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	1.947610
	<hr/>
Total Underwriter's Discount	1.947610
Bid Price	105.500181

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bonds	826,640,000.00	105.695	4.919%	9.902	568,573.75
	826,640,000.00			9.902	568,573.75

	TIC	All-In TIC	Arbitrage Yield
Par Value	826,640,000.00	826,640,000.00	826,640,000.00
+ Accrued Interest			
+ Premium (Discount)	47,076,672.05	47,076,672.05	47,076,672.05
- Underwriter's Discount	-1,609,972.65	-1,609,972.65	
- Cost of Issuance Expense		-5,722,936.23	
- Other Amounts			
Target Value	872,106,699.40	866,383,763.17	873,716,672.05
Target Date	Multiple	Multiple	Multiple
Yield	4.156935%	4.261195%	3.985241%

BOND PRICING

Syracuse Joint School Construction Board  
Phase 2: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2018	10,910,000	3.000%	2.090%	101.699				185,360.90
	05/01/2019	8,025,000	3.000%	2.310%	101.934				155,203.50
	05/01/2020	9,215,000	3.000%	2.540%	101.703				156,931.45
	05/01/2021	9,015,000	3.000%	2.760%	101.094				98,624.10
	05/01/2022	6,825,000	4.000%	2.960%	105.604				382,473.00
	05/01/2023	7,150,000	5.000%	3.150%	111.414				816,101.00
	05/01/2024	6,945,000	4.000%	3.300%	104.839				336,068.55
	05/01/2025	7,280,000	4.000%	3.440%	104.266				310,564.80
	05/01/2026	8,315,000	5.000%	3.580%	111.762				978,010.30
	05/01/2027	7,710,000	5.000%	3.680%	110.881	C 3.774%	05/01/2026	100.000	838,925.10
	05/01/2028	8,095,000	5.000%	3.770%	110.095	C 3.931%	05/01/2026	100.000	817,190.25
	05/01/2029	8,500,000	5.000%	3.850%	109.402	C 4.057%	05/01/2026	100.000	799,170.00
	05/01/2030	8,925,000	5.000%	3.920%	108.800	C 4.160%	05/01/2026	100.000	785,400.00
	05/01/2031	9,375,000	5.000%	3.980%	108.287	C 4.244%	05/01/2026	100.000	776,906.25
	05/01/2032	9,960,000	5.000%	4.050%	107.692	C 4.326%	05/01/2026	100.000	766,123.20
		126,245,000							8,203,052.40

Dated Date	06/01/2016	
Delivery Date	06/01/2016	
First Coupon	05/01/2017	
Par Amount	126,245,000.00	
Premium	8,203,052.40	
Production	134,448,052.40	106.497725%
Underwriter's Discount	-746,107.95	-0.591000%
Purchase Price	133,701,944.45	105.906725%
Accrued Interest		
Net Proceeds	133,701,944.45	



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SOURCES AND USES OF FUNDS

Syracuse Joint School Construction Board  
Phase 2: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Sources:

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Bond Proceeds:	
Par Amount	126,245,000.00
Premium	<u>8,203,052.40</u>
	134,448,052.40

Other Sources of Funds:	
Available Funds	750,000.00
	<u>135,198,052.40</u>

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Uses:

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Project Fund Deposits:	
Project Fund	109,080,842.34
BAN P&I Repayment	<u>15,056,100.00</u>
	124,136,942.34

Other Fund Deposits:	
Capitalized Interest Fund	7,591,137.50

Cost of Issuance:	
SIDA Fee	672,240.26
BIC Fee	1,051,624.35
Costs of Issuance	<u>1,000,000.00</u>
	2,723,864.61

Delivery Date Expenses:	
Underwriter's Discount	746,107.95
	<u>135,198,052.40</u>

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BOND DEBT SERVICE

Syracuse Joint School Construction Board  
Phase 2: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Dated Date 06/01/2016  
Delivery Date 06/01/2016

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2017			4,911,912.50	4,911,912.50
06/30/2018	10,910,000	3.000%	5,358,450.00	16,268,450.00
06/30/2019	8,025,000	3.000%	5,031,150.00	13,056,150.00
06/30/2020	9,215,000	3.000%	4,790,400.00	14,005,400.00
06/30/2021	9,015,000	3.000%	4,513,950.00	13,528,950.00
06/30/2022	6,825,000	4.000%	4,243,500.00	11,068,500.00
06/30/2023	7,150,000	5.000%	3,970,500.00	11,120,500.00
06/30/2024	6,945,000	4.000%	3,613,000.00	10,558,000.00
06/30/2025	7,280,000	4.000%	3,335,200.00	10,615,200.00
06/30/2026	8,315,000	5.000%	3,044,000.00	11,359,000.00
06/30/2027	7,710,000	5.000%	2,628,250.00	10,338,250.00
06/30/2028	8,095,000	5.000%	2,242,750.00	10,337,750.00
06/30/2029	8,500,000	5.000%	1,838,000.00	10,338,000.00
06/30/2030	8,925,000	5.000%	1,413,000.00	10,338,000.00
06/30/2031	9,375,000	5.000%	966,750.00	10,341,750.00
06/30/2032	9,960,000	5.000%	498,000.00	10,458,000.00
	126,245,000		52,398,812.50	178,643,812.50

NET DEBT SERVICE

Syracuse Joint School Construction Board  
Phase 2: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
06/30/2017		4,911,912.50	4,911,912.50	-4,911,912.50	
06/30/2018	10,910,000	5,358,450.00	16,268,450.00	-2,679,225.00	13,589,225
06/30/2019	8,025,000	5,031,150.00	13,056,150.00		13,056,150
06/30/2020	9,215,000	4,790,400.00	14,005,400.00		14,005,400
06/30/2021	9,015,000	4,513,950.00	13,528,950.00		13,528,950
06/30/2022	6,825,000	4,243,500.00	11,068,500.00		11,068,500
06/30/2023	7,150,000	3,970,500.00	11,120,500.00		11,120,500
06/30/2024	6,945,000	3,613,000.00	10,558,000.00		10,558,000
06/30/2025	7,280,000	3,335,200.00	10,615,200.00		10,615,200
06/30/2026	8,315,000	3,044,000.00	11,359,000.00		11,359,000
06/30/2027	7,710,000	2,628,250.00	10,338,250.00		10,338,250
06/30/2028	8,095,000	2,242,750.00	10,337,750.00		10,337,750
06/30/2029	8,500,000	1,838,000.00	10,338,000.00		10,338,000
06/30/2030	8,925,000	1,413,000.00	10,338,000.00		10,338,000
06/30/2031	9,375,000	966,750.00	10,341,750.00		10,341,750
06/30/2032	9,960,000	498,000.00	10,458,000.00		10,458,000
	126,245,000	52,398,812.50	178,643,812.50	-7,591,137.50	171,052,675

BOND PRICING

Syracuse Joint School Construction Board  
Phase 2: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2018	10,910,000	3.000%	2.090%	101.699				185,360.90
	05/01/2019	8,025,000	3.000%	2.310%	101.934				155,203.50
	05/01/2020	9,215,000	3.000%	2.540%	101.703				156,931.45
	05/01/2021	9,015,000	3.000%	2.760%	101.094				98,624.10
	05/01/2022	6,825,000	4.000%	2.960%	105.604				382,473.00
	05/01/2023	7,150,000	5.000%	3.150%	111.414				816,101.00
	05/01/2024	6,945,000	4.000%	3.300%	104.839				336,068.55
	05/01/2025	7,280,000	4.000%	3.440%	104.266				310,564.80
	05/01/2026	8,315,000	5.000%	3.580%	111.762				978,010.30
	05/01/2027	7,710,000	5.000%	3.680%	110.881	3.774%	05/01/2026	100.000	838,925.10
	05/01/2028	8,095,000	5.000%	3.770%	110.095	3.931%	05/01/2026	100.000	817,190.25
	05/01/2029	8,500,000	5.000%	3.850%	109.402	4.057%	05/01/2026	100.000	799,170.00
	05/01/2030	8,925,000	5.000%	3.920%	108.800	4.160%	05/01/2026	100.000	785,400.00
	05/01/2031	9,375,000	5.000%	3.980%	108.287	4.244%	05/01/2026	100.000	776,906.25
	05/01/2032	9,960,000	5.000%	4.050%	107.692	4.326%	05/01/2026	100.000	766,123.20
		126,245,000							8,203,052.40

Dated Date	06/01/2016	
Delivery Date	06/01/2016	
First Coupon	05/01/2017	
Par Amount	126,245,000.00	
Premium	8,203,052.40	
Production	134,448,052.40	106.497725%
Underwriter's Discount	-746,107.95	-0.591000%
Purchase Price	133,701,944.45	105.906725%
Accrued Interest		
Net Proceeds	133,701,944.45	

BOND PRICING

Syracuse Joint School Construction Board  
Phase 2: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2020	9,380,000	3.000%	2.540%	100.853				80,011.40
	05/01/2021	6,595,000	3.000%	2.760%	100.666				43,922.70
	05/01/2022	6,790,000	4.000%	2.960%	103.817				259,174.30
	05/01/2023	7,065,000	5.000%	3.150%	108.363				590,845.95
	05/01/2024	7,415,000	4.000%	3.300%	103.732				276,727.80
	05/01/2025	7,715,000	4.000%	3.440%	103.418				263,698.70
	05/01/2026	8,445,000	5.000%	3.580%	109.710				820,009.50
	05/01/2027	8,420,000	5.000%	3.680%	109.953				838,042.60
	05/01/2028	8,845,000	5.000%	3.770%	110.095				892,902.75
	05/01/2029	12,030,000	5.000%	3.850%	109.402 C	3.932%	05/01/2028	100.000	1,131,060.60
	05/01/2030	12,155,000	5.000%	3.920%	108.800 C	4.061%	05/01/2028	100.000	1,069,640.00
	05/01/2031	13,675,000	5.000%	3.980%	108.287 C	4.164%	05/01/2028	100.000	1,133,247.25
	05/01/2032	13,875,000	5.000%	4.050%	107.692 C	4.261%	05/01/2028	100.000	1,067,265.00
	05/01/2033	11,915,000	5.000%	4.110%	107.185 C	4.340%	05/01/2028	100.000	856,092.75
	05/01/2034	11,850,000	5.000%	4.160%	106.765 C	4.404%	05/01/2028	100.000	801,652.50
		146,170,000							10,124,293.80

Dated Date	06/01/2018	
Delivery Date	06/01/2018	
First Coupon	05/01/2019	
Par Amount	146,170,000.00	
Premium	10,124,293.80	
Production	156,294,293.80	106.926383%
Underwriter's Discount	-863,864.70	-0.591000%
Purchase Price	155,430,429.10	106.335383%
Accrued Interest		
Net Proceeds	155,430,429.10	

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SOURCES AND USES OF FUNDS

Syracuse Joint School Construction Board  
Phase 2: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Sources:

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Bond Proceeds:	
Par Amount	146,170,000.00
Premium	10,124,293.80
	<hr/>
	156,294,293.80

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Uses:

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Project Fund Deposits:	
Project Fund	127,741,807.48
BAN P&I Repayment	<hr/>
	15,099,000.00
	142,840,807.48
Other Fund Deposits:	
Capitalized Interest Fund	9,590,550.00
Cost of Issuance:	
SIDA Fee	781,471.47
BIC Fee	1,217,600.15
Costs of Issuance	<hr/>
	1,000,000.00
	2,999,071.62
Delivery Date Expenses:	
Underwriter's Discount	863,864.70
	<hr/>
	156,294,293.80

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BOND DEBT SERVICE

Syracuse Joint School Construction Board  
Phase 2: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Dated Date                   06/01/2018  
Delivery Date               06/01/2018

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2019			6,205,650	6,205,650
06/30/2020	9,380,000	3.000%	6,769,800	16,149,800
06/30/2021	6,595,000	3.000%	6,488,400	13,083,400
06/30/2022	6,790,000	4.000%	6,290,550	13,080,550
06/30/2023	7,065,000	5.000%	6,018,950	13,083,950
06/30/2024	7,415,000	4.000%	5,665,700	13,080,700
06/30/2025	7,715,000	4.000%	5,369,100	13,084,100
06/30/2026	8,445,000	5.000%	5,060,500	13,505,500
06/30/2027	8,420,000	5.000%	4,638,250	13,058,250
06/30/2028	8,845,000	5.000%	4,217,250	13,062,250
06/30/2029	12,030,000	5.000%	3,775,000	15,805,000
06/30/2030	12,155,000	5.000%	3,173,500	15,328,500
06/30/2031	13,675,000	5.000%	2,565,750	16,240,750
06/30/2032	13,875,000	5.000%	1,882,000	15,757,000
06/30/2033	11,915,000	5.000%	1,188,250	13,103,250
06/30/2034	11,850,000	5.000%	592,500	12,442,500
	146,170,000		69,901,150	216,071,150

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NET DEBT SERVICE

Syracuse Joint School Construction Board  
Phase 2: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
06/30/2019		6,205,650	6,205,650	-6,205,650	
06/30/2020	9,380,000	6,769,800	16,149,800	-3,384,900	12,764,900
06/30/2021	6,595,000	6,488,400	13,083,400		13,083,400
06/30/2022	6,790,000	6,290,550	13,080,550		13,080,550
06/30/2023	7,065,000	6,018,950	13,083,950		13,083,950
06/30/2024	7,415,000	5,665,700	13,080,700		13,080,700
06/30/2025	7,715,000	5,369,100	13,084,100		13,084,100
06/30/2026	8,445,000	5,060,500	13,505,500		13,505,500
06/30/2027	8,420,000	4,638,250	13,058,250		13,058,250
06/30/2028	8,845,000	4,217,250	13,062,250		13,062,250
06/30/2029	12,030,000	3,775,000	15,805,000		15,805,000
06/30/2030	12,155,000	3,173,500	15,328,500		15,328,500
06/30/2031	13,675,000	2,565,750	16,240,750		16,240,750
06/30/2032	13,875,000	1,882,000	15,757,000		15,757,000
06/30/2033	11,915,000	1,188,250	13,103,250		13,103,250
06/30/2034	11,850,000	592,500	12,442,500		12,442,500
	146,170,000	69,901,150	216,071,150	-9,590,550	206,480,600



**BOND PRICING**

Syracuse Joint School Construction Board  
Phase 2: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2020	9,380,000	3.000%	2.540%	100.853				80,011.40
	05/01/2021	6,595,000	3.000%	2.760%	100.666				43,922.70
	05/01/2022	6,790,000	4.000%	2.960%	103.817				259,174.30
	05/01/2023	7,065,000	5.000%	3.150%	108.363				590,845.95
	05/01/2024	7,415,000	4.000%	3.300%	103.732				276,727.80
	05/01/2025	7,715,000	4.000%	3.440%	103.418				263,698.70
	05/01/2026	8,445,000	5.000%	3.580%	109.710				820,009.50
	05/01/2027	8,420,000	5.000%	3.680%	109.953				838,042.60
	05/01/2028	8,845,000	5.000%	3.770%	110.095				892,902.75
	05/01/2029	12,030,000	5.000%	3.850%	109.402 C	3.932%	05/01/2028	100.000	1,131,060.60
	05/01/2030	12,155,000	5.000%	3.920%	108.800 C	4.061%	05/01/2028	100.000	1,069,640.00
	05/01/2031	13,675,000	5.000%	3.980%	108.287 C	4.164%	05/01/2028	100.000	1,133,247.25
	05/01/2032	13,875,000	5.000%	4.050%	107.692 C	4.261%	05/01/2028	100.000	1,067,265.00
	05/01/2033	11,915,000	5.000%	4.110%	107.185 C	4.340%	05/01/2028	100.000	856,092.75
	05/01/2034	11,850,000	5.000%	4.160%	106.765 C	4.404%	05/01/2028	100.000	801,652.50
		146,170,000							10,124,293.80

Dated Date	06/01/2018	
Delivery Date	06/01/2018	
First Coupon	05/01/2019	
Par Amount	146,170,000.00	
Premium	10,124,293.80	
Production	156,294,293.80	106.926383%
Underwriter's Discount	-863,864.70	-0.591000%
Purchase Price	155,430,429.10	106.335383%
Accrued Interest		
Net Proceeds	155,430,429.10	

**BOND PRICING**

Syracuse Joint School Construction Board  
Phase 3: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2023	7,810,000	5.000%	3.150%	103.412				266,477.20
	05/01/2024	5,440,000	4.000%	3.300%	101.929				104,937.60
	05/01/2025	5,660,000	4.000%	3.440%	102.033				115,067.80
	05/01/2026	5,885,000	5.000%	3.580%	106.346				373,462.10
	05/01/2027	6,180,000	5.000%	3.680%	106.957				429,942.60
	05/01/2028	6,490,000	5.000%	3.770%	107.424				481,817.60
	05/01/2029	6,815,000	5.000%	3.850%	107.780				530,207.00
	05/01/2030	7,155,000	5.000%	3.920%	108.057				576,478.35
	05/01/2031	7,510,000	5.000%	3.980%	108.287				622,353.70
	05/01/2032	7,890,000	5.000%	4.050%	107.692 C	4.118%	05/01/2031	100.000	606,898.80
	05/01/2033	11,085,000	5.000%	4.110%	107.185 C	4.226%	05/01/2031	100.000	796,457.25
	05/01/2034	12,255,000	5.000%	4.160%	106.765 C	4.311%	05/01/2031	100.000	829,050.75
	05/01/2035	12,970,000	5.000%	4.220%	106.263 C	4.393%	05/01/2031	100.000	812,311.10
	05/01/2036	13,645,000	5.000%	4.270%	105.848 C	4.459%	05/01/2031	100.000	797,959.60
	05/01/2037	10,485,000	5.000%	4.310%	105.516 C	4.510%	05/01/2031	100.000	578,352.60
		127,275,000							7,921,774.05

Dated Date	06/01/2021	
Delivery Date	06/01/2021	
First Coupon	05/01/2022	
Par Amount	127,275,000.00	
Premium	7,921,774.05	
Production	135,196,774.05	106.224140%
Underwriter's Discount		
Purchase Price	135,196,774.05	106.224140%
Accrued Interest		
Net Proceeds	135,196,774.05	

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SOURCES AND USES OF FUNDS

Syracuse Joint School Construction Board  
Phase 3: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Sources:

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Bond Proceeds:	
Par Amount	127,275,000.00
Premium	7,921,774.05
	<hr/>
	135,196,774.05

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Uses:

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Project Fund Deposits:	
Project Fund	126,338,711.55
Other Fund Deposits:	
Capitalized Interest Fund	8,858,062.50
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	135,196,774.05

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BOND DEBT SERVICE

Syracuse Joint School Construction Board  
Phase 3: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Dated Date 06/01/2021  
Delivery Date 06/01/2021

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2022			5,731,687.50	5,731,687.50
06/30/2023	7,810,000	5.000%	6,252,750.00	14,062,750.00
06/30/2024	5,440,000	4.000%	5,862,250.00	11,302,250.00
06/30/2025	5,660,000	4.000%	5,644,650.00	11,304,650.00
06/30/2026	5,885,000	5.000%	5,418,250.00	11,303,250.00
06/30/2027	6,180,000	5.000%	5,124,000.00	11,304,000.00
06/30/2028	6,490,000	5.000%	4,815,000.00	11,305,000.00
06/30/2029	6,815,000	5.000%	4,490,500.00	11,305,500.00
06/30/2030	7,155,000	5.000%	4,149,750.00	11,304,750.00
06/30/2031	7,510,000	5.000%	3,792,000.00	11,302,000.00
06/30/2032	7,890,000	5.000%	3,416,500.00	11,306,500.00
06/30/2033	11,085,000	5.000%	3,022,000.00	14,107,000.00
06/30/2034	12,255,000	5.000%	2,467,750.00	14,722,750.00
06/30/2035	12,970,000	5.000%	1,855,000.00	14,825,000.00
06/30/2036	13,645,000	5.000%	1,206,500.00	14,851,500.00
06/30/2037	10,485,000	5.000%	524,250.00	11,009,250.00
	127,275,000		63,772,837.50	191,047,837.50

NET DEBT SERVICE

Syracuse Joint School Construction Board  
Phase 3: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
06/30/2022		5,731,687.50	5,731,687.50	-5,731,687.50	
06/30/2023	7,810,000	6,252,750.00	14,062,750.00	-3,126,375.00	10,936,375
06/30/2024	5,440,000	5,862,250.00	11,302,250.00		11,302,250
06/30/2025	5,660,000	5,644,650.00	11,304,650.00		11,304,650
06/30/2026	5,885,000	5,418,250.00	11,303,250.00		11,303,250
06/30/2027	6,180,000	5,124,000.00	11,304,000.00		11,304,000
06/30/2028	6,490,000	4,815,000.00	11,305,000.00		11,305,000
06/30/2029	6,815,000	4,490,500.00	11,305,500.00		11,305,500
06/30/2030	7,155,000	4,149,750.00	11,304,750.00		11,304,750
06/30/2031	7,510,000	3,792,000.00	11,302,000.00		11,302,000
06/30/2032	7,890,000	3,416,500.00	11,306,500.00		11,306,500
06/30/2033	11,085,000	3,022,000.00	14,107,000.00		14,107,000
06/30/2034	12,255,000	2,467,750.00	14,722,750.00		14,722,750
06/30/2035	12,970,000	1,855,000.00	14,825,000.00		14,825,000
06/30/2036	13,645,000	1,206,500.00	14,851,500.00		14,851,500
06/30/2037	10,485,000	524,250.00	11,009,250.00		11,009,250
	127,275,000	63,772,837.50	191,047,837.50	-8,858,062.50	182,189,775

BOND PRICING

Syracuse Joint School Construction Board  
Phase 3: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2023	7,810,000	5.000%	3.150%	103.412				266,477.20
	05/01/2024	5,440,000	4.000%	3.300%	101.929				104,937.60
	05/01/2025	5,660,000	4.000%	3.440%	102.033				115,067.80
	05/01/2026	5,885,000	5.000%	3.580%	106.346				373,462.10
	05/01/2027	6,180,000	5.000%	3.680%	106.957				429,942.60
	05/01/2028	6,490,000	5.000%	3.770%	107.424				481,817.60
	05/01/2029	6,815,000	5.000%	3.850%	107.780				530,207.00
	05/01/2030	7,155,000	5.000%	3.920%	108.057				576,478.35
	05/01/2031	7,510,000	5.000%	3.980%	108.287				622,353.70
	05/01/2032	7,890,000	5.000%	4.050%	107.692 C	4.118%	05/01/2031	100.000	606,898.80
	05/01/2033	11,085,000	5.000%	4.110%	107.185 C	4.226%	05/01/2031	100.000	796,457.25
	05/01/2034	12,255,000	5.000%	4.160%	106.765 C	4.311%	05/01/2031	100.000	829,050.75
	05/01/2035	12,970,000	5.000%	4.220%	106.263 C	4.393%	05/01/2031	100.000	812,311.10
	05/01/2036	13,645,000	5.000%	4.270%	105.848 C	4.459%	05/01/2031	100.000	797,959.60
	05/01/2037	10,485,000	5.000%	4.310%	105.516 C	4.510%	05/01/2031	100.000	578,352.60
		127,275,000							7,921,774.05

Dated Date	06/01/2021	
Delivery Date	06/01/2021	
First Coupon	05/01/2022	
Par Amount	127,275,000.00	
Premium	7,921,774.05	
Production	135,196,774.05	106.224140%
Underwriter's Discount		
Purchase Price	135,196,774.05	106.224140%
Accrued Interest		
Net Proceeds	135,196,774.05	

BOND PRICING

Syracuse Joint School Construction Board  
Phase 3: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2025	9,360,000	4.000%	3.440%	101.027				96,127.20
	05/01/2026	6,410,000	5.000%	3.580%	103.896				249,733.60
	05/01/2027	6,730,000	5.000%	3.680%	104.770				321,021.00
	05/01/2028	7,065,000	5.000%	3.770%	105.470				386,455.50
	05/01/2029	7,420,000	5.000%	3.850%	106.029				447,351.80
	05/01/2030	7,790,000	5.000%	3.920%	106.484				505,103.60
	05/01/2031	8,180,000	5.000%	3.980%	106.865				561,557.00
	05/01/2032	8,585,000	5.000%	4.050%	107.047				604,984.95
	05/01/2033	9,015,000	5.000%	4.110%	107.185				647,727.75
	05/01/2034	9,465,000	5.000%	4.160%	106.765 C	4.220%	05/01/2033	100.000	640,307.25
	05/01/2035	9,940,000	5.000%	4.220%	106.263 C	4.322%	05/01/2033	100.000	622,542.20
	05/01/2036	10,440,000	5.000%	4.270%	105.848 C	4.401%	05/01/2033	100.000	610,531.20
	05/01/2037	14,825,000	5.000%	4.310%	105.516 C	4.463%	05/01/2033	100.000	817,747.00
	05/01/2038	16,030,000	5.000%	4.350%	105.186 C	4.518%	05/01/2033	100.000	831,315.80
	05/01/2039	16,860,000	5.000%	4.380%	104.940 C	4.560%	05/01/2033	100.000	832,884.00
		148,115,000							8,175,389.85

Dated Date	06/01/2023	
Delivery Date	06/01/2023	
First Coupon	05/01/2024	
Par Amount	148,115,000.00	
Premium	8,175,389.85	
Production	156,290,389.85	105.519623%
Underwriter's Discount		
Purchase Price	156,290,389.85	105.519623%
Accrued Interest		
Net Proceeds	156,290,389.85	

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SOURCES AND USES OF FUNDS

Syracuse Joint School Construction Board  
Phase 3: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Sources:

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Bond Proceeds:	
Par Amount	148,115,000.00
Premium	8,175,389.85
	<hr/>
	156,290,389.85
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Uses:

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Project Fund Deposits:	
Project Fund	145,931,510.68
Other Fund Deposits:	
Capitalized Interest Fund	10,358,879.17
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	156,290,389.85
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BOND DEBT SERVICE

Syracuse Joint School Construction Board  
Phase 3: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Dated Date                    06/01/2023  
Delivery Date                06/01/2023

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2024			6,702,804.17	6,702,804.17
06/30/2025	9,360,000	4.000%	7,312,150.00	16,672,150.00
06/30/2026	6,410,000	5.000%	6,937,750.00	13,347,750.00
06/30/2027	6,730,000	5.000%	6,617,250.00	13,347,250.00
06/30/2028	7,065,000	5.000%	6,280,750.00	13,345,750.00
06/30/2029	7,420,000	5.000%	5,927,500.00	13,347,500.00
06/30/2030	7,790,000	5.000%	5,556,500.00	13,346,500.00
06/30/2031	8,180,000	5.000%	5,167,000.00	13,347,000.00
06/30/2032	8,585,000	5.000%	4,758,000.00	13,343,000.00
06/30/2033	9,015,000	5.000%	4,328,750.00	13,343,750.00
06/30/2034	9,465,000	5.000%	3,878,000.00	13,343,000.00
06/30/2035	9,940,000	5.000%	3,404,750.00	13,344,750.00
06/30/2036	10,440,000	5.000%	2,907,750.00	13,347,750.00
06/30/2037	14,825,000	5.000%	2,385,750.00	17,210,750.00
06/30/2038	16,030,000	5.000%	1,644,500.00	17,674,500.00
06/30/2039	16,860,000	5.000%	843,000.00	17,703,000.00
	148,115,000		74,652,204.17	222,767,204.17

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NET DEBT SERVICE

Syracuse Joint School Construction Board  
Phase 3: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
06/30/2024		6,702,804.17	6,702,804.17	-6,702,804.17	
06/30/2025	9,360,000	7,312,150.00	16,672,150.00	-3,656,075.00	13,016,075
06/30/2026	6,410,000	6,937,750.00	13,347,750.00		13,347,750
06/30/2027	6,730,000	6,617,250.00	13,347,250.00		13,347,250
06/30/2028	7,065,000	6,280,750.00	13,345,750.00		13,345,750
06/30/2029	7,420,000	5,927,500.00	13,347,500.00		13,347,500
06/30/2030	7,790,000	5,556,500.00	13,346,500.00		13,346,500
06/30/2031	8,180,000	5,167,000.00	13,347,000.00		13,347,000
06/30/2032	8,585,000	4,758,000.00	13,343,000.00		13,343,000
06/30/2033	9,015,000	4,328,750.00	13,343,750.00		13,343,750
06/30/2034	9,465,000	3,878,000.00	13,343,000.00		13,343,000
06/30/2035	9,940,000	3,404,750.00	13,344,750.00		13,344,750
06/30/2036	10,440,000	2,907,750.00	13,347,750.00		13,347,750
06/30/2037	14,825,000	2,385,750.00	17,210,750.00		17,210,750
06/30/2038	16,030,000	1,644,500.00	17,674,500.00		17,674,500
06/30/2039	16,860,000	843,000.00	17,703,000.00		17,703,000
	148,115,000	74,652,204.17	222,767,204.17	-10,358,879.17	212,408,325

**BOND PRICING**

Syracuse Joint School Construction Board  
Phase 3: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2025	9,360,000	4.000%	3.440%	101.027				96,127.20
	05/01/2026	6,410,000	5.000%	3.580%	103.896				249,733.60
	05/01/2027	6,730,000	5.000%	3.680%	104.770				321,021.00
	05/01/2028	7,065,000	5.000%	3.770%	105.470				386,455.50
	05/01/2029	7,420,000	5.000%	3.850%	106.029				447,351.80
	05/01/2030	7,790,000	5.000%	3.920%	106.484				505,103.60
	05/01/2031	8,180,000	5.000%	3.980%	106.865				561,557.00
	05/01/2032	8,585,000	5.000%	4.050%	107.047				604,984.95
	05/01/2033	9,015,000	5.000%	4.110%	107.185				647,727.75
	05/01/2034	9,465,000	5.000%	4.160%	106.765 C	4.220%	05/01/2033	100.000	640,307.25
	05/01/2035	9,940,000	5.000%	4.220%	106.263 C	4.322%	05/01/2033	100.000	622,542.20
	05/01/2036	10,440,000	5.000%	4.270%	105.848 C	4.401%	05/01/2033	100.000	610,531.20
	05/01/2037	14,825,000	5.000%	4.310%	105.516 C	4.463%	05/01/2033	100.000	817,747.00
	05/01/2038	16,030,000	5.000%	4.350%	105.186 C	4.518%	05/01/2033	100.000	831,315.80
	05/01/2039	16,860,000	5.000%	4.380%	104.940 C	4.560%	05/01/2033	100.000	832,884.00
		148,115,000							8,175,389.85

Dated Date	06/01/2023	
Delivery Date	06/01/2023	
First Coupon	05/01/2024	
Par Amount	148,115,000.00	
Premium	8,175,389.85	
Production	156,290,389.85	105.519623%
Underwriter's Discount		
Purchase Price	156,290,389.85	105.519623%
Accrued Interest		
Net Proceeds	156,290,389.85	

BOND PRICING

Syracuse Joint School Construction Board  
Phase 4: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2028	7,880,000	5.000%	3.770%	102.250				177,300.00
	05/01/2029	5,420,000	5.000%	3.850%	103.140				170,188.00
	05/01/2030	5,695,000	5.000%	3.920%	103.882				221,079.90
	05/01/2031	5,975,000	5.000%	3.980%	104.510				269,472.50
	05/01/2032	6,275,000	5.000%	4.050%	104.950				310,612.50
	05/01/2033	6,590,000	5.000%	4.110%	105.307				349,731.30
	05/01/2034	6,990,000	5.000%	4.160%	105.613				392,348.70
	05/01/2035	7,265,000	5.000%	4.220%	105.742				417,156.30
	05/01/2036	7,630,000	5.000%	4.270%	105.848				446,202.40
	05/01/2037	8,010,000	5.000%	4.310%	105.516 C	4.359%	05/01/2036	100.000	441,831.60
	05/01/2038	8,410,000	5.000%	4.350%	105.186 C	4.435%	05/01/2036	100.000	436,142.60
	05/01/2039	8,830,000	5.000%	4.380%	104.940 C	4.491%	05/01/2036	100.000	436,202.00
	05/01/2040	14,310,000	5.000%	4.400%	104.776 C	4.533%	05/01/2036	100.000	683,445.60
	05/01/2041	15,050,000	5.000%	4.410%	104.694 C	4.562%	05/01/2036	100.000	706,447.00
	05/01/2042	14,725,000	5.000%	4.420%	104.612 C	4.588%	05/01/2036	100.000	679,117.00
		129,055,000							6,137,277.40

Dated Date	06/01/2026	
Delivery Date	06/01/2026	
First Coupon	05/01/2027	
Par Amount	129,055,000.00	
Premium	6,137,277.40	
Production	135,192,277.40	104.755552%
Underwriter's Discount		
Purchase Price	135,192,277.40	104.755552%
Accrued Interest		
Net Proceeds	135,192,277.40	

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SOURCES AND USES OF FUNDS

Syracuse Joint School Construction Board  
Phase 4: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Sources:

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Bond Proceeds:	
Par Amount	129,055,000.00
Premium	6,137,277.40
	<hr/>
	135,192,277.40

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Uses:

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Project Fund Deposits:	
Project Fund	126,050,881.57
Other Fund Deposits:	
Capitalized Interest Fund	9,141,395.83
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	135,192,277.40

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BOND DEBT SERVICE

Syracuse Joint School Construction Board  
Phase 4: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Dated Date                    06/01/2026  
Delivery Date                06/01/2026

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2027			5,915,020.83	5,915,020.83
06/30/2028	7,880,000	5.000%	6,452,750.00	14,332,750.00
06/30/2029	5,420,000	5.000%	6,058,750.00	11,478,750.00
06/30/2030	5,695,000	5.000%	5,787,750.00	11,482,750.00
06/30/2031	5,975,000	5.000%	5,503,000.00	11,478,000.00
06/30/2032	6,275,000	5.000%	5,204,250.00	11,479,250.00
06/30/2033	6,590,000	5.000%	4,890,500.00	11,480,500.00
06/30/2034	6,990,000	5.000%	4,561,000.00	11,551,000.00
06/30/2035	7,265,000	5.000%	4,211,500.00	11,476,500.00
06/30/2036	7,630,000	5.000%	3,848,250.00	11,478,250.00
06/30/2037	8,010,000	5.000%	3,466,750.00	11,476,750.00
06/30/2038	8,410,000	5.000%	3,066,250.00	11,476,250.00
06/30/2039	8,830,000	5.000%	2,645,750.00	11,475,750.00
06/30/2040	14,310,000	5.000%	2,204,250.00	16,514,250.00
06/30/2041	15,050,000	5.000%	1,488,750.00	16,538,750.00
06/30/2042	14,725,000	5.000%	736,250.00	15,461,250.00
	129,055,000		66,040,770.83	195,095,770.83

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NET DEBT SERVICE

Syracuse Joint School Construction Board  
Phase 4: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
06/30/2027		5,915,020.83	5,915,020.83	-5,915,020.83	
06/30/2028	7,880,000	6,452,750.00	14,332,750.00	-3,226,375.00	11,106,375
06/30/2029	5,420,000	6,058,750.00	11,478,750.00		11,478,750
06/30/2030	5,695,000	5,787,750.00	11,482,750.00		11,482,750
06/30/2031	5,975,000	5,503,000.00	11,478,000.00		11,478,000
06/30/2032	6,275,000	5,204,250.00	11,479,250.00		11,479,250
06/30/2033	6,590,000	4,890,500.00	11,480,500.00		11,480,500
06/30/2034	6,990,000	4,561,000.00	11,551,000.00		11,551,000
06/30/2035	7,265,000	4,211,500.00	11,476,500.00		11,476,500
06/30/2036	7,630,000	3,848,250.00	11,478,250.00		11,478,250
06/30/2037	8,010,000	3,466,750.00	11,476,750.00		11,476,750
06/30/2038	8,410,000	3,066,250.00	11,476,250.00		11,476,250
06/30/2039	8,830,000	2,645,750.00	11,475,750.00		11,475,750
06/30/2040	14,310,000	2,204,250.00	16,514,250.00		16,514,250
06/30/2041	15,050,000	1,488,750.00	16,538,750.00		16,538,750
06/30/2042	14,725,000	736,250.00	15,461,250.00		15,461,250
	129,055,000	66,040,770.83	195,095,770.83	-9,141,395.83	185,954,375

BOND PRICING

Syracuse Joint School Construction Board  
Phase 4: Tranche I  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2028	7,880,000	5.000%	3.770%	102.250				177,300.00
	05/01/2029	5,420,000	5.000%	3.850%	103.140				170,188.00
	05/01/2030	5,695,000	5.000%	3.920%	103.882				221,079.90
	05/01/2031	5,975,000	5.000%	3.980%	104.510				269,472.50
	05/01/2032	6,275,000	5.000%	4.050%	104.950				310,612.50
	05/01/2033	6,590,000	5.000%	4.110%	105.307				349,731.30
	05/01/2034	6,990,000	5.000%	4.160%	105.613				392,348.70
	05/01/2035	7,265,000	5.000%	4.220%	105.742				417,156.30
	05/01/2036	7,630,000	5.000%	4.270%	105.848				446,202.40
	05/01/2037	8,010,000	5.000%	4.310%	105.516 C	4.359%	05/01/2036	100.000	441,831.60
	05/01/2038	8,410,000	5.000%	4.350%	105.186 C	4.435%	05/01/2036	100.000	436,142.60
	05/01/2039	8,830,000	5.000%	4.380%	104.940 C	4.491%	05/01/2036	100.000	436,202.00
	05/01/2040	14,310,000	5.000%	4.400%	104.776 C	4.533%	05/01/2036	100.000	683,445.60
	05/01/2041	15,050,000	5.000%	4.410%	104.694 C	4.562%	05/01/2036	100.000	706,447.00
	05/01/2042	14,725,000	5.000%	4.420%	104.612 C	4.588%	05/01/2036	100.000	679,117.00
		129,055,000							6,137,277.40

Dated Date	06/01/2026	
Delivery Date	06/01/2026	
First Coupon	05/01/2027	
Par Amount	129,055,000.00	
Premium	6,137,277.40	
Production	135,192,277.40	104.755552%
Underwriter's Discount		
Purchase Price	135,192,277.40	104.755552%
Accrued Interest		
Net Proceeds	135,192,277.40	



BOND PRICING

Syracuse Joint School Construction Board  
Phase 4: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2030	9,430,000	5.000%	3.920%	101.972				185,959.60
	05/01/2031	6,485,000	5.000%	3.980%	102.779				180,218.15
	05/01/2032	6,810,000	5.000%	4.050%	103.405				231,880.50
	05/01/2033	7,150,000	5.000%	4.110%	103.922				280,423.00
	05/01/2034	7,510,000	5.000%	4.160%	104.362				327,586.20
	05/01/2035	7,885,000	5.000%	4.220%	104.633				365,312.05
	05/01/2036	8,275,000	5.000%	4.270%	104.856				401,834.00
	05/01/2037	8,690,000	5.000%	4.310%	105.059				439,627.10
	05/01/2038	9,125,000	5.000%	4.350%	105.186				473,222.50
	05/01/2039	9,580,000	5.000%	4.380%	104.940 C	4.424%	05/01/2038	100.000	473,252.00
	05/01/2040	10,060,000	5.000%	4.400%	104.776 C	4.478%	05/01/2038	100.000	480,465.60
	05/01/2041	10,565,000	5.000%	4.410%	104.694 C	4.516%	05/01/2038	100.000	495,921.10
	05/01/2042	12,195,000	5.000%	4.420%	104.612 C	4.549%	05/01/2038	100.000	562,433.40
	05/01/2043	17,555,000	5.000%	4.430%	104.530 C	4.577%	05/01/2038	100.000	795,241.50
	05/01/2044	18,465,000	5.000%	4.440%	104.449 C	4.602%	05/01/2038	100.000	821,507.85
		149,780,000							6,514,884.55

Dated Date	06/01/2028	
Delivery Date	06/01/2028	
First Coupon	05/01/2029	
Par Amount	149,780,000.00	
Premium	6,514,884.55	
Production	156,294,884.55	104.349636%
Underwriter's Discount		
Purchase Price	156,294,884.55	104.349636%
Accrued Interest		
Net Proceeds	156,294,884.55	

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SOURCES AND USES OF FUNDS

Syracuse Joint School Construction Board  
Phase 4: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Sources:

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Bond Proceeds:	
Par Amount	149,780,000.00
Premium	6,514,884.55
	<hr/>
	156,294,884.55

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Uses:

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Project Fund Deposits:	
Project Fund	145,685,467.88
Other Fund Deposits:	
Capitalized Interest Fund	10,609,416.67
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	156,294,884.55

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BOND DEBT SERVICE

Syracuse Joint School Construction Board  
Phase 4: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Dated Date                   06/01/2028  
Delivery Date               06/01/2028

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2029			6,864,916.67	6,864,916.67
06/30/2030	9,430,000	5.000%	7,489,000.00	16,919,000.00
06/30/2031	6,485,000	5.000%	7,017,500.00	13,502,500.00
06/30/2032	6,810,000	5.000%	6,693,250.00	13,503,250.00
06/30/2033	7,150,000	5.000%	6,352,750.00	13,502,750.00
06/30/2034	7,510,000	5.000%	5,995,250.00	13,505,250.00
06/30/2035	7,885,000	5.000%	5,619,750.00	13,504,750.00
06/30/2036	8,275,000	5.000%	5,225,500.00	13,500,500.00
06/30/2037	8,690,000	5.000%	4,811,750.00	13,501,750.00
06/30/2038	9,125,000	5.000%	4,377,250.00	13,502,250.00
06/30/2039	9,580,000	5.000%	3,921,000.00	13,501,000.00
06/30/2040	10,060,000	5.000%	3,442,000.00	13,502,000.00
06/30/2041	10,565,000	5.000%	2,939,000.00	13,504,000.00
06/30/2042	12,195,000	5.000%	2,410,750.00	14,605,750.00
06/30/2043	17,555,000	5.000%	1,801,000.00	19,356,000.00
06/30/2044	18,465,000	5.000%	923,250.00	19,388,250.00
	149,780,000		75,883,916.67	225,663,916.67

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NET DEBT SERVICE

Syracuse Joint School Construction Board  
Phase 4: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
06/30/2029		6,864,916.67	6,864,916.67	-6,864,916.67	
06/30/2030	9,430,000	7,489,000.00	16,919,000.00	-3,744,500.00	13,174,500
06/30/2031	6,485,000	7,017,500.00	13,502,500.00		13,502,500
06/30/2032	6,810,000	6,693,250.00	13,503,250.00		13,503,250
06/30/2033	7,150,000	6,352,750.00	13,502,750.00		13,502,750
06/30/2034	7,510,000	5,995,250.00	13,505,250.00		13,505,250
06/30/2035	7,885,000	5,619,750.00	13,504,750.00		13,504,750
06/30/2036	8,275,000	5,225,500.00	13,500,500.00		13,500,500
06/30/2037	8,690,000	4,811,750.00	13,501,750.00		13,501,750
06/30/2038	9,125,000	4,377,250.00	13,502,250.00		13,502,250
06/30/2039	9,580,000	3,921,000.00	13,501,000.00		13,501,000
06/30/2040	10,060,000	3,442,000.00	13,502,000.00		13,502,000
06/30/2041	10,565,000	2,939,000.00	13,504,000.00		13,504,000
06/30/2042	12,195,000	2,410,750.00	14,605,750.00		14,605,750
06/30/2043	17,555,000	1,801,000.00	19,356,000.00		19,356,000
06/30/2044	18,465,000	923,250.00	19,388,250.00		19,388,250
	149,780,000	75,883,916.67	225,663,916.67	-10,609,416.67	215,054,500

**BOND PRICING**

Syracuse Joint School Construction Board  
Phase 4: Tranche II  
Exhibit E: Financial Model of Master Plan  
City of Syracuse Joint School Construction Bond  
Pro-Forma School Projects Financing Plan (Phase 2, 3 & 4)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2030	9,430,000	5.000%	3.920%	101.972				185,959.60
	05/01/2031	6,485,000	5.000%	3.980%	102.779				180,218.15
	05/01/2032	6,810,000	5.000%	4.050%	103.405				231,880.50
	05/01/2033	7,150,000	5.000%	4.110%	103.922				280,423.00
	05/01/2034	7,510,000	5.000%	4.160%	104.362				327,586.20
	05/01/2035	7,885,000	5.000%	4.220%	104.633				365,312.05
	05/01/2036	8,275,000	5.000%	4.270%	104.856				401,834.00
	05/01/2037	8,690,000	5.000%	4.310%	105.059				439,627.10
	05/01/2038	9,125,000	5.000%	4.350%	105.186				473,222.50
	05/01/2039	9,580,000	5.000%	4.380%	104.940 C	4.424%	05/01/2038	100.000	473,252.00
	05/01/2040	10,060,000	5.000%	4.400%	104.776 C	4.478%	05/01/2038	100.000	480,465.60
	05/01/2041	10,565,000	5.000%	4.410%	104.694 C	4.516%	05/01/2038	100.000	495,921.10
	05/01/2042	12,195,000	5.000%	4.420%	104.612 C	4.549%	05/01/2038	100.000	562,433.40
	05/01/2043	17,555,000	5.000%	4.430%	104.530 C	4.577%	05/01/2038	100.000	795,241.50
	05/01/2044	18,465,000	5.000%	4.440%	104.449 C	4.602%	05/01/2038	100.000	821,507.85
		149,780,000							6,514,884.55

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Underwriter's Discount		
Purchase Price	156,294,884.55	104.349636%
Accrued Interest		
Net Proceeds	156,294,884.55	

**SYRACUSE CITY  
RFP PROCESS**



## ***City of Syracuse RFP and Professional Service Rules & Procedures***

*Pursuant to the authority granted to the Mayor by Section 5-205A (8) of the City Charter the following RFP procedure is hereby established for all Departments needing to utilize professional services.*

**NOTE: BE AWARE THAT YOU MUST CONFIRM THAT YOU HAVE FUNDING IN PLACE PRIOR TO REQUESTING ANY PROFESSIONAL SERVICES. NO WORK CAN BE SOLICITED WITHOUT THE FUNDING IN PLACE.**

**Definition of a Professional Service: Professional Services involve specialized skill, training and expertise, use of professional judgment or discretion, and/or a high degree of creativity, including but not limited to special licensing issued by New York State.**

*The entire RFP process usually takes 6-8 weeks once RFP requests are received by the Division of Purchase so it is crucial that Departments start the process well in advance of the need thus making for a less stressful procedure. It is also the directive of the Purchase Division to enhance and encourage competition for the desired services affording the City the best possible value while avoiding potential negative scrutiny caused by poor planning and having to 'rush' the process.*

**Note: If software and/or networking is involved, you must research any software & scope with City Information Technology staff before we will consider issuing the RFP as they have the technical expertise not only to insure compatibility with existing software, but must approve the usage of said new software.**

### **The Syracuse City School District**

*The Syracuse City School District, with the exception of Educational and employment related Professional Services, will follow these same procedures through the City of Syracuse Office of Management & Budget, Division of Purchase.*

**Educational and employment related Professional Services will still be advertised and administered through the City of Syracuse Office of Management & Budget, Division of Purchase. However, the review and approval process will be conducted by SCSD Purchasing staff with required Syracuse City School Board approvals. Copies of eventual awards, or notification of 'no-awards' will be sent the City Division of Purchase to be filed for legal and audit purposes.**

*Office of Management & Budget  
Division of Purchase*

## **PART ONE**

***Listed below are the rules and procedures to be followed by all departments (except the Dept of Engineering which is governed by Ordinance No. 75-1992) when requesting an RFP for professional services in excess of \$10,000.00.***

- *A formal letter addressed to the Director of the Office of Management & Budget, from the Department Head requesting the issuance of the RFP along with a request to advertise form (available from the Purchase Division). The requesting Department must also provide us with an agreed upon final scope **in print & via e-mail in MS Word and a complete list of potential proposers (with complete addresses and e-mails)**.*
- *The Director of the Office of Management & Budget then requests the Mayor's approval to go forward. Once Mayoral approval is received, Norm L. Mingoelli, Jr. (Purchase Analyst III) will assist you with assembling the RFP document based on your scope. In some cases, samples of previous or similar RFP specifications may be provided to you by the Purchasing Division to assist you in writing your scope.*
- *The Purchase Division Purchasing Contract Clerk will advertise in the Syracuse Newspapers for 5 business days and send copies to all of the potential proposers provided by the requesting Department. We will agree upon an opening date **no earlier** than 20 business days after the advertisement ends. **The Department is responsible for placing that same advertisement in any appropriate trade publication you feel is representative of the RFP scope.***
- ***Note: Only the Purchase Division can issue PDF copies of the RFP solicitation to proposers. This insures that all proposers are maintained on the same Purchase Division proposer list in the event that any future correspondence or addendums need to be issued.***
- *The resultant opening for recording the proposals at the Purchase Division is completely confidential and **is NOT PUBLIC. No information is released to any proposer or outside source. Departmental attendance is not permitted.***
- *Once the RFP proposals are received, the Purchase Division privately records the RFP proposals **in the Division of Purchase Office only**. The Secretary for the Director of the Office of Management & Budget will take the original & the copies to the Budget office for distribution to the committee members. Budget will keep the originals and one copy of each proposal for their files.*
- *The Director of the Office of Management & Budget, will convene **(with the Mayor's direction & approval)** an RFP selection committee **that may** consist of, but is not limited to, the following members:*
  - *Council RFP Chair & Common Councilor that represents your department*

*Office of Management & Budget  
Division of Purchase*



- *Budget Director/Mayoral representative*
- *Finance Director*
- *Your Department head and, if required, any other department head that may be directly involved in the RFP.*
- *An **attendance sheet** shall be kept and documented for each meeting.*
- *The Director of Management and Budget, acting on behalf of the Mayor, reserves the right to add additional RFP Committee members as deemed necessary or create a special RFP Committee for specialized services.*
- ***The Corporation Counsel**, or his/her designee, will be available to the committee for legal consultation as well as assistance in creating a **sample legal/consultants agreement to be attached to the RFP document. However, they do not participate as a committee member and do not vote in the selection process. This also applies to the Purchase Division.***
- ***Review & dissemination of RFP documents:** In order to **prevent** the appearance of **collusion or risk the loss** or mismatching of the original or photo copied proprietary proposals and/or submittals, **no documents or document copies shall be given to Departmental staff members for research and review without the expressed approval of the selection committee.***
  1. Any original or photo copies given to staff members by the Department Head must be noted as to the employee's name, RFP proposer's name and number of copies or original material signed out.
  2. An employee signed and dated sheet confirming receipt of the documents by the staff member for research shall be kept by the Department Head.
  3. Once returned, the Department Head shall have the employee sign in on the same sheet, the date of return.
  4. The Department Head must then determine whether they are needed originals or photo copies that should be shredded.
- *After the Committee's review and a result has been approved by a majority of the Committee, a letter of recommendation from the Department Head (as member of the selection committee) should be sent to the Director of the Office of Management & Budget requesting Mayoral approval of a contract award. This letter should contain all pertinent information pertaining to the RFP, ex: the firm recommended for award of the contract, the other firms who also submitted proposals, cost associated with the RFP, terms of the RFP, insurance documents, if required, account number that this being charged, etc. The Mayor has the right to request additional information from the Committee.*

- *If approved, the Department Head will then type and sign a second letter (sent to the Director of the Office of Management & Budget) but addressed to the City Clerk that requests placement of the item on the Council Agenda by the City Clerk. The Director of the Office of Management & Budget will then forward said letter to the Clerk requesting and awaiting subsequent Common Council approval of legislation.*
- *Once Common Council approves legislation for award, the Budget Secretary can inform the selected awardee(s) of our intent to award and for the awardee to provide all required paperwork.*
- *The Corporation Counsel, or his/her designated Assistant, Corporation Counsel will then forward a legal contract with appropriate paperwork to the firm. Once all of the required paperwork is signed, submitted and approved, the Law Department will draft & ultimately approve with each of the awardees, a legal contractual agreement. At that point the document can be executed.*
- *Upon completion of the signed, executed RFP contract, the Law Dept. will forward a copy to the requesting Department and to the Office of Mgmt. & Budget/Division of Purchase.*
- *The entire RFP package is then filed in the Division of Purchase.*
- *At this point the contract services can be scheduled and utilized. Payment(s) require Department Head signed approval confirming that the services were provided in accordance with the contract. Payment(s) should be made and issued via signed and confirmed straight claim payment(s) to the Department of Finance, Bureau of Accounts.*
- *Process complete.*

**WAIVER OF RFP PROCESS**

- *Please note that the Mayor, at his/her option may waive the RFP procedure in those instances where the Mayor determines that a waiver is a matter of public necessity. The Department Head needs to request the waiver in writing via two letters both sent to the Director of Management and Budget.*
- *One letter addressed to the Director of the Office Management and Budget, Division of Purchase requesting a Mayoral waiver of the RFP process and a second letter (also sent to the Director of the Office of Management & Budget) but addressed to the City Clerk that requests placement of the item on the Council Agenda.*
- *The Director of Management and Budget will forward the second letter to the City Clerk (assuming Mayoral approval has been given) for placement on the Council next agenda.*
- *If the Council approves legislation and issues an ordinance, the Department may proceed with purchases utilizing the City's purchasing procedures.*

*Office of Management & Budget  
Division of Purchase*

## PART TWO

### **RULES AND PROCEDURES TO BE FOLLOWED BY ALL DEPARTMENTS WHEN REQUESTING PROFESSIONAL SERVICES UNDER \$10,000.00**

Listed below are the rules and procedures to be followed by all departments when requesting professional services with a cost UNDER \$10, 000.00.

All professional services expected to cost \$10k or less can be solicited from qualified firms by formal quotation request letter directly from the requesting department. A minimum of three quotations must be obtained, assuming that there is actually competition (in some instances the service may only be obtained by a sole source that you must document).

This is a much simpler process than the full, formal RFP solicitation. However, a legal agreement issued by the Law Department is still required to execute the binding contract for the services. Insurance and/or bonding **may be required** as circumstances dictate.

**Before the Office of Management & Budget, Division of Purchase approves the use of this process, you must be absolutely certain that you will not exceed \$10K. In fact, if there are a significant number of local vendors that can provide the professional service desired, then formal RFP should be issued. We do not wish to exclude anyone or give the appearance of doing so. Also, remember that they are professional service quotes and not bids. Therefore, the entire process is confidential and NOT PUBLIC.**

**Note:** If software and/or networking is involved, you must research any software & scope with **City Information Technology staff** before we will consider issuing the RFP as they have the technical expertise not only to insure compatibility with existing software, but must approve the usage of said new software.

- An approval request letter, along with a minimum of three written quotes, if available, obtained by the requesting Department from legitimate professional sources. The letter will request Mayoral approval of the requested service with an explanation of the subjective selection that was made in the best interests of the City.
- The Department Head must send two letters to the Director of Management & Budget, Division of Purchase. One letter addressed to the Director of the Office Management and Budget, Division of Purchase requesting Mayoral approval of the professional services **and a second letter (also sent to the Director of the Office of Management & Budget) but addressed to the City Clerk that requests placement of the item on the Council Agenda.**
- Once the Mayor has approved the selected professional services quote, the Director of the Office of Management and Budget, Division of Purchase will then forward the second letter to the City Clerk for placement on the Common Council agenda for approval of legislation.

Office of Management & Budget  
Division of Purchase

- *After the Common Council approves the requested professional service contract and the Office of Management and Budget, Division of Purchase receives the ordinance from the City Clerk adopting this contract, the Office of Management and Budget will then send an “intent to award” letter to the firm. This letter will include all documents required to complete the contract as well as requesting all insurance certificates, if required.*
- *When all the paperwork is received from the awardee, the Office of Management and Budget will then send the paperwork and a memo to the Corporation Counsel requesting a legal contract be prepared.*
- *The Corporation Counsel, or his/her designated Assistant Corporation Counsel, will then forward a legal contract to the firm requesting their signature. Upon receipt of completed contract, the Law Department. will forward a copy to said City of Syracuse Department and to the Office of Management and Budget, Division of Purchase.*
- *Then the operating Department who requested the service can proceed with procuring services. By this time, all documents have been obtained, and then the Division of Purchase has the file completed.*

# **DEVELOPMENT & DIVERSIFICATION PLAN**

**JSCB Resolution No. 59 -2014-Appendix A (Final as Amended by Board)**



September 25, 2014

**Phase II - Development and Diversification**  
**Plan for Workforce & Business**

### Introduction

The Joint Schools Construction Board (“JSCB” or “Board”) acting as the authorized agent of the City of Syracuse and the Syracuse City School District (“SCSD”) recognizes the need to take action to ensure that minority and women-owned business enterprises and minority (“MBE”, “WBE”, “M/WBE”) and women employees are given the opportunity to participate in the performance of the contracts issued by the Board. The Board recognizes that this opportunity for the participation in our free enterprise system by persons traditionally, socially and economically disadvantaged is essential to obtain social and economic equality. In addition, the JSCB has been authorized by New York State (Chp. 58 of the laws of 2006 as amended) to develop and adopt a Diversity Plan.

Accordingly, the Board fosters and promotes the participation of such individuals and business firms in all contracts with the Board and sets forth this initiative (the “Plan”).

The Board envisions the participation goals increasing as capacity increases and plans to;

- a. Develop strategies that will create and coordinate efforts to ensure a more diverse workforce for the projects as well as ensure the participation of minority and women-owned business enterprises;
- b. Address accountability for attainment of the diversity goals -- providing a description of the forms of monitoring that will be used, and how such information will be communicated to the public and most importantly to potential participants.

The finalization and implementation of this Plan prior to any start of construction on the program will result in an effective process for increasing the purchase of goods and services from minority and women-owned businesses. It will also provide for coordination of local workforce development programs to ensure local capacity for the new job opportunities for minority and women workers that will be created through the program.

### Goals of the Syracuse Joint Schools Construction Project

- a. Renovate existing schools to create learning environments that are at the forefront of educational design and that deliver the flexible spaces, instructional technology and social support necessary to enhance student achievement equal to or exceeding the New York State Regents standards.
- b. Renovate existing schools such that the quality of facilities district-wide is equitable and such that the quality of facilities is equal to or superior to those of any other school district in the state.
- c. Develop shared facilities for educational, public safety, health, social support, and recreational purposes.
- d. Maximize the economic benefit from school construction and reconstruction to neighborhood development and economic revitalization throughout the City.
- e. Assist the Syracuse City School District, local labor, government, and not-for-profit agencies to develop, recruit and train a new diverse workforce.

## Development and Diversification Plan for Workforce and Business

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- f. Encourage, assist and sustain business development of underrepresented populations (i.e. people of color and women) and maximize the use of Syracuse based labor and local professional and construction-related business enterprises through a progressive and comprehensive Workforce and Business Diversification Plan.
- g. Identify and utilize innovative financing techniques to provide sources for the local share – that portion of the cost that is not reimbursable under this project’s State Educational Department (SED) reimbursement formula – and to minimize (i) the local share of the costs of the program, (ii) debt incurred by the City for the program and (iii) net debt service and operation and maintenance costs.
- h. Find creative solutions to interim school space during project build-out in a manner that minimizes disruption to existing school operations and classroom instruction.

### **MBE & WBE Meaningful Participation**

The actual services provided by the MBE or WBE must be essential in the performance of the scope of work for the applicable contract. Utilization of a certified MBE or WBE as a conduit or pass through for participation credit is strictly prohibited. It is the discretion of the JSCB to determine whether services are essential in the performance of the scope of work and offer a determination of the appropriateness of work allowed for lower tier subcontracting in accordance with practices generally accepted in the construction industry. The services the MBE or WBE will provide must be among those explicitly identified in the profile of a firm as listed in the City of Syracuse Directory of Certified M/WBEs. Firms submitted or who participate in the project outside of these conditions and without specific prior approval by the JSCB will not be credited toward the MWBE Utilization Plan and goals for the contract.

### **Workforce Development and Diversification Principles and Rules**

One of the principal goals of this Plan is to support workforce development and diversification opportunities that can be created by the Program. This Diversity Plan acknowledges the diverse community of the City Syracuse. It also provides an opportunity to create an environment that engages and encourages the participation of this community. It also acknowledges the historical disparity experienced by M/WBE and workforce labor in gaining access to participate in projects.

Following is the statement of these principles.

- 1.) The Program envisions the use of a workforce reflective of the City’s population and diversity. Where qualified workers are not available from the local workforce, the Program will coordinate with local workforce training and development programs to develop new capacity. The multi-year duration of the Project provides the opportunity for planned development of a workforce, which meets this diversity objective.
- 2.) The capital investment represented by the Syracuse Schools Construction Program (the “Program”) requires development of a workforce reflective of the City’s population and diversity.



## Development and Diversification Plan for Workforce and Business

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- 3.) In order to achieve the development of a diverse workforce for the Program, the Program Manager and/or Prime Contractor(s) shall assist the Independent Compliance Officer (ICO) in overseeing, facilitating, developing, and/or implementing the following:
- a. A community-wide public relations campaign to provide specific information about the Program's employment opportunities, referral and training programs.
  - b. A methodology which assists contractors, suppliers, professional service firms, or any other businesses providing goods and services to the Program to effectuate the workforce diversity goals of the Program and the minimum standards to be attained when providing such goods and services to the Program. All contracts shall include remedies and sanctions for noncompliance and identify a means by which inquiries and disputes about the Program requirement may be addressed.
  - c. An independent compliance program which monitors performance of contractors, suppliers, and professional service firms.
  - d. Regular monthly reporting process to the Board setting forth the results of all employment and compliance activity and dispute resolution activities.

### I. Workforce Development and Diversification Rules

- 1.) All contractors, suppliers, professional service firms or other businesses providing goods or services with a JSCB contract of \$50,000 or more shall comply with the workforce diversity rules set forth in Section II below. In the case of a contract award where compliance cannot be achieved through no fault and/or by act of omission of the contractor and/or vendor, the party required to comply with the workforce diversification rules shall present a plan to meet the goals of the Project in an alternative manner acceptable to the JSCB. In such case, the alternative plan shall be reviewed by the City's Compliance Officer (CCO) and ICO then submitted to the JSCB for approval or rejection. Within 10 workdays of submittal of the alternative plan, the ICO will review any documented evidence of good faith efforts to meet the original goals and determine whether the alternative plan does or does not meet the intent and goals of the Program and will notify the contractor or vendor of the findings.
- 2.) In order to achieve the workforce diversification goals of the Program, each contractor, supplier, professional service firm or other business providing goods or services shall strive to and use best efforts to ensure that the workforce it engages to perform work for the Program shall demonstrate, in terms of the percentage of actual hours worked under the contract and/or contract as amended, participation rates as follows:
  - a. **Minority Workforce:** 10% of project personnel hours including skilled trade's people, journeymen, apprentices, and supervisory staff.
  - b. **Female Workforce:** 10% of project personnel hours including skilled trade's people, journeymen, apprentices, and supervisory staff.
  - c. Each contractor, supplier, professional service provider, or other business providing goods and services shall strive to maximize the use of Syracuse-based labor, contractors, suppliers, and service providers.
  - d. **Workforce Limits:** Only 25% of project personnel hours can be counted toward the EEO goal through the utilization of clerical "back office" or support staff.
  - e. **Residency Goal:** 20% of project personnel hours for professional service firms or construction contractors retained by the JSCB, shall be met, if possible, through the hiring of residents of the City of Syracuse as defined by Postal Zip Code. This includes a minimum 2% of project

## Development and Diversification Plan for Workforce and Business

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personnel hours, including skilled trades' people, journeymen, apprentices and supervisory staff for current or former SCSD students.

- 3.) In order to achieve such development and diversification in its workforce, each contractor, supplier, professional service firm or other business providing goods or services shall:
  - a. Provide the ICO with a monthly workforce & census and other employment and certified payroll records necessary to verify achievement of the workforce diversity goals and demonstrate compliance with the minimum standards. [Employee \(EEO\) zip code information must be listed on monthly EEO report.](#)
  - b. Provide on-demand access and cooperation to the ICO to review records on-site and/or at work-site premises to validate workforce participation. This may include unannounced visits and on-the-spot interviews that the ICO and its inspectors may hold with workers at the job site or at off-site work premises to verify their work status and claimed job classifications.
  - c. With bid submission, present a proposed written recruiting program directed at attracting candidates to fill positions of employment in order to meet such requirements.
  - d. With bid submission, provide a statement committing to training or participation in training programs provided by third parties to train new employees in meaningful ways to succeed in their employment opportunities and to promote long-term employment within the industry or profession.
  
- 4.) In the event the prime contractor, supplier, professional service firm or other business providing goods or services fails to maintain minority/women workforce goals through the duration of the project on their contract or purchase order, the ICO can and shall exercise in a timely manner one or more of the following remedies. Summon the contractor, supplier, professional service firm or other businesses providing goods or services to appear before a JSCB selected hearing panel. The hearing shall be held within ten (10) business days of the notice of non-compliance by the ICO. After the contractor has had such a hearing the Board may elect to:
  - a. Withhold payment of any amounts due on the disputed item pending resolution of the non-compliance issue.
  - b. Assess liquidated damages in an amount equal to the dollar value that would have been realized if the minority/women workforce goals would have been met.
  - c. Withhold, suspend, cancel or terminate the contract or purchase order.
  - d. Identify such contractor as a non-responsive bidder for future contracts within the Program. (Requires approval by full Board.)
  - e. All of the mentioned penalties would be upon a prime contractor, supplier, and professional service firm or other business providing goods or services to the JSCB who failed to comply with approved utilization plan submitted with its bid for contracts.

### Business Development and Diversification Principles and Rules

The other major goal of this Plan is to provide for business development opportunities and participation in the

Program by minority-owned and women-owned businesses. Following are the principles associated with the implementation of that part of the Plan:

### I. Business Development Principles

- 1.) The capital investment represented by the Syracuse Schools Construction Program creates a unique opportunity for participation of minority-owned and women-owned business enterprises. To ensure that contracts for goods and services are placed with qualified minority and women-owned business enterprises, the Program Manager will oversee, facilitate, develop and/or assist the ICO in implementing the following:
  - a. Identify City of Syracuse certified MBE and WBE firms available to provide goods and services to the Program and to create a reference list for all Program participants.
  - b. Identify City of Syracuse firms that could/can be certified as MBE or WBE.
  - c. Ensure that contractors and suppliers divide the goods or services to be provided into Scopes, where economically and technically feasible, to create opportunities for participation.
  - d. Coordinate activities and services with organizations such as chambers of commerce, trade groups, and community-based groups/organizations that promote MBE and WBE interests.
  - e. Create opportunities for mentoring less experienced and/or start-up M/WBE's.
  - f. Encourage the formation of joint ventures, partnerships, or other similar arrangements where feasible to provide for greater opportunity for MWBE owned firms to participate in the Program.
  - g. Develop a methodology that assists contractors, suppliers, professional service firms, or any other business providing goods or services to the Program to effectuate the business development and diversification goals of the project and the minimum standards to be attained when providing such goods and services to the project. All contracts shall include remedies and sanctions for non-compliance and identify a means by which inquiries and disputes about the project requirements may be addressed.
  
- 2.) All contractors, suppliers, professional service firms or other businesses providing goods or services shall comply with the business development and diversification rules set forth in Section II below. In the case of a contract award where compliance cannot be achieved through no fault and/or by act of omission of the contractor, the party required to comply with the workforce diversification rules shall present a plan to meet the goals of the project in an alternative manner acceptable to the JSCB. In order to present an alternative plan for meeting Diversification goals, written evidence must be presented that good faith efforts were made to secure the services of under-represented workers and businesses. In such case, the Alternative plan shall be submitted to the ICO. Review of the alternative plan and a decision of acceptance or rejection will be made by the JSCB in consultation with the ICO within 20 work days of submittal. In the event a hearing is necessary, a JSCB Hearing Committee will be established by the Board. A decision will be made by the JSCB within 10 days of such a hearing.

### II. Business Development and Diversification Rules

- 1.) In order to achieve the Business Development goals of the Program, each contractor, supplier, professional service firm or other business providing goods or services with a Board contract of \$50,000 or more shall strive to and use good faith efforts to engage disadvantaged, or woman-owned business to provide for the following:
  - a. MBE: **12%** of each contract or purchase order
  - b. WBE: **8%** of each contract or purchase order
  - c. **Change Orders**: The above mentioned goals shall apply to any change order issued during the project.
- 2.) The value of the work procured from certified MBEs and WBEs to accomplish these goals shall be determined as follows:
  - a. The dollar value of the work contracted to MBEs and WBEs through a purchase order, less any portion of that value paid by the MBE or WBE to any non-MBE or non-WBE manufacturer or producer to provide such goods and services as a subcontractor or sub-supplier to the MBE/WBE.
  - b. The full dollar value of a sub-contract with all M/WBE firms will be counted toward the diversification goals of the project.
  - c. In the instance of a joint venture, the percentage of the joint venture's profits (or losses) that are to accrue to the MBE or WBE joint venture partner.
- 3.) In the case of a certified minority or women owned supplier that is in the business of supplying goods and materials by maintaining accounts with product manufacturers, paying for goods and materials directly, warehouses goods and materials, provide shipping and handling, and conducts its business as an industry supplier and not a broker, the full value of such contract or purchase order shall meet the project goals. Broker participation will **not be** counted on this project and **will not** count toward the Prime Contractors diversity goals.
- 4.) Each contractor, supplier, professional service firm or other business providing goods or services shall solicit bids for subcontractors and suppliers from certified MBE and WBEs including circulation of solicitations to minority contractors, suppliers, trade associations and/or employment and business advocacy groups/organizations. When evaluating bids and/or proposals received, each contractor, supplier, or professional service firm shall act in "good faith" and shall exercise good faith efforts to assist M/WBE firms to secure such work.
- 5.) To be deemed an MBE or WBE a certificate and/or letter **from the city of Syracuse** so designating **such** must be presented prior to contract award. Failure to produce an authentic certificate/letter will result in the firm not receiving an MBE or WBE designation for the project, thereby jeopardizing compliance with diversification goals.
- 6.) MBE and WBE designations are honored only for the area/component for which the designation has been provided by an authorizing agent.

- 7.) The City of Syracuse is the authorizing agent for MBE and WBE designations. The JSCB reserves the right to revise the Diversity Plan once the goals of **12% MBE participation and 8% WBE participation** are met through City certified firms.
- 8.) Each prime contractor, supplier, professional service firm, or other business providing goods or services under a contract with the JSCB shall provide the City's Compliance Officer (CCO) & ICO with a monthly report demonstrating compliance with the Business Development and Diversification Rules. Initially, in order to obtain certification of any claims for participation, the information submitted must include a signed contract or purchase order that the contractor, supplier, or professional service firm or business has finalized with the certified MBE or WBE firm specifying the level of participation along with the up-to-date certification information on the listed firm. During the term of the contract or purchase order, the contractor, supplier, or professional services firm will need to submit periodic reports to verify the continued participation and final percentage participation of the certified firms. This verification should include monthly payment records, any change orders with the certified contractor and any other supporting data required by the City's Compliance Officer & ICO to verify the claimed level of participation by the certified firms.
- 9.) In the event the prime contractor, supplier, and professional service firm or other business providing goods or service fails to submit the information listed in Paragraph 5 to verify participation or achieve the stated MBE and WBE goals through the duration of the contract or purchase order the City's Compliance Officer & ICO may exercise one or more of the following remedies. Summon the contractor, supplier or professional service firm or other business providing goods or services to appear before a JSCB selected hearing panel designated by the Board. The hearing shall be held within ten (10) business days of the notice of non-compliance by the ICO. After the contractor has had such a hearing the Board may elect to;
  - a. Withhold payment of amounts due pending resolution.
  - b. Assess liquidated damages in an amount equal to the contract dollar value that has not been successfully contracted to meet the MBE or WBE goals.
  - c. Withhold, suspend, cancel or terminate the contract or purchase order.
  - d. Identify such firm as a non-responsive bidder for future contract bids on the Program.
  - e. All of the above mentioned penalties would be upon a prime contractor, supplier, and professional service firm or other business providing goods or services to the JSCB who failed to comply with approved utilization plan submitted with its bid for contracts.

### APPENDIX A:

#### SUPPLEMENTAL INFORMATION, TERMS AND CONDITIONS

##### A. COMPLIANCE MONITORING

###### I. Procedure

1. Contract awardees will be notified in the award letter that MWBE (**Form A**), EEO (**Form E**) utilization plans, **Scope Verification form** and an EEO Policy Statement are due within 10 working days of the date of the award letter.
2. MWBE and EEO utilization plans, Scope Verification Forms and EEO Policy Statement will be submitted to the ICO & City's Compliance Officer ("CCO") for initial review.
3. The Prime Contractor will forward M/WBE and EEO utilization plans, Scope Verification forms and EBE Policy Statement to the City's Compliance Officer for approval.
4. Approved M/WBE and EEO utilization plans and EBE Policy Statements will be forwarded to the City's Compliance Officer prior to contract execution.
5. Once a contract is executed, the prime contractor will submit Form C, along with copies all written subcontracts, invoices and purchase orders and corresponding proofs of payments to the CCO & ICO for review by the 15th of each month for the duration of its contract.
6. The Program Manager and Prime Contractor will forward Form C, copies of invoices and purchase orders and corresponding proofs of payment to the Independent Compliance Officer for approval.
7. The ICO will produce & submit monthly reports to the Board regarding the JSCB Diversity Plan of all open contracts.
8. Once all work has been completed on a contract and prior to close out, the prime contractor will submit Form B's to the CCO & ICO stating the total amount actually paid to the MWBE or DBE along with corresponding proof of payment. A separate Form B is needed for each MWBE participating in the contract. Each Form B must be signed by both the prime contractor and the MWBE firm.
9. The Independent Compliance Officer shall review all Form B's for completeness and accuracy and forward to the CCO for approval.
10. The City Engineer will be notified of all approved Form B's prior to release of retainage. Actual compliance statistics will be included in the Monthly Compliance Report to the Board.

### B. DEFINITIONS

For the purpose of this Program, the following words, terms, phrases and abbreviations shall have the following meanings:

1. "Bidder" shall mean any contractor, vendor or other person, partnership, corporation or other business entity that submits a bid to the JSCB Program Manager or a Prime Contractor relative to the Syracuse Schools Reconstruction Program.
2. "Broker" shall mean a concern that adds no material value to an item being supplied to a procuring activity or which does not take ownership or possession of or handle the item being procured with its own equipment or facilities.
3. "Certification" shall mean the qualifying process that ensures Prime & Program Managers that a particular business is an Eligible Business Enterprise (EBE) which performs a commercially useful function.
4. "Commercially Useful Function" shall mean the execution by an EBE that contracts with the JSCB, or subcontracts with another business enterprise that contracts with the JSCB, of a distinct element of the work of the contract by actually performing, managing, and supervising the work involved. A business enterprise that serves as a conduit for another business shall not be deemed to perform a commercially useful function. In determining whether an EBE prime or subcontractor is performing a commercially useful function, factors, including but not limited to the following, will be considered:
  - a. The nature and amount of work subcontracted;
  - b. Whether the EBE has the skill and expertise to perform work for which it has been certified, as heretofore defined;
  - c. Whether the EBE actually performs, manages and supervises the work;
  - d. Whether the EBE intends to purchase commodities and/or services from a non-EBE and simply resell same to the general or prime bidder for the purpose of allowing those commodities and/or services to be counted toward assessment of a benchmark or fulfillment of a goal;
  - e. Standard industry practices relating to the use of the second tier subcontractors. Consistent with standard industry practices, an EBE subcontractor may enter into second tier subcontracts. If an EBE subcontractor subcontracts a significantly greater portion of the work of its subcontract to a non-EBE inconsistent with standard industry practices, the EBE subcontractor shall be presumed not to be performing a commercially useful function.
5. "Compliance" shall mean the condition existing when a bidder has met the requirements of this Program.
6. "Conduit" shall mean a business that purchases goods or services that are not normally purchased or sold as a part of its daily business from another business for the sole purpose of resale to the Board or a contractor doing business with the board.

7. "Contract" shall mean any binding legal obligation of the JSCB created to acquire some good and/or service from one or more contractors (bidders), which is paid for or which is to be paid for, in whole or in part, with monetary appropriations of the Board. In this context, the terms contracting, purchasing, and procurement are synonymous and refer to the process or processes under which the Board undertakes such acquisitions.
8. "Eligible Business Enterprise" (EBE) shall mean an M/WBE firm as defined herein.
9. "Goal" shall mean the race and gender conscious measures in specified procurement subcategories.
10. "Good Faith Efforts" shall mean those active and aggressive actions established under this Program for a bidder undertaken to reflect the benchmark ranges or meet goals.
11. "Independent" shall mean that with respect to the ownership, control and activity of an EBE, the business shall operate separate and apart from the ownership, control or undue influence of another business owned and controlled by one or more non-EBEs.
12. "Joint Venture" shall mean an association of two or more independent persons, partnerships, corporations (or any combination of them) formed, consistent with the laws of the State of New York, to perform one or more specific contracts limited in scope and duration; and for which purpose, the entities combined their property, capital, effort, skills, knowledge and other assets.
13. "Minority" shall mean African American(s) (a person(s) having origins in any of the indigenous sub-Saharan racial groups of Africa), Native Americans, Hispanic Americans, and Asian Americans and any other racial group(s) for which there is a legally sufficient statistical disparity indicated, and an underutilization attributable to the effects of past or present discrimination in the local industry.
14. "Minority Business Enterprise" (MBE) shall mean, for the purpose of this Program, an independent concern which is at least 51% owned, operated and controlled by a minority who is a citizen of the United States, or a permanent resident of the United States and provides a commercially useful function, as defined herein.
15. "M/WBE" shall mean, severally or collectively, a Minority Business Enterprise (MBE) and/or a Women Business Enterprise (WBE).
16. "Non-Compliance" shall mean the condition existing when a bidder has failed to meet the requirements of this Program.
17. "Independent Compliance Officer" (ICO) shall mean the ICO who is responsible for administration of this Plan.
18. "Owned" shall mean that the minority, female, disadvantaged owner(s) possess an ownership interest of at least fifty-one percent (51%) of the business, for purposes of determining whether a business is a Minority Business Enterprise, Disadvantaged or Women Business Enterprise.



19. "Promise of Non-Discrimination" shall mean, collectively, one or more voluntary contractual affirmative promises and other promises of forbearance made by a bidder relating to the bidder's conduct occurring prior to submission of a bid as well as after award of a contract: (1) to adopt the policies of the Board relating to the participation of EBEs in the procurement process; (2) to undertake certain affirmative good faith effort measures to ensure the maximum practicable participation by EBEs; and (3) not to otherwise engage in discriminatory conduct against EBEs inconsistent with said policies.
20. "Review" shall mean a hearing upon complaint filed by the ICO to determine whether a bidder has satisfactorily implemented good faith efforts to include EBEs in the procurement process and if so, the bidder shall be deemed to be responsive.
21. "Significant Business Presence" shall mean that an EBE has an established place of business in the [Onondaga County](#) area at which one or more of its employees are regularly based and that such place of business has a substantial role in the EBE's performance of a commercially useful function as herein defined. A location utilized solely as a post office box, mail drop or telephone message center or any combination thereof, with no other substantial work function, shall not be construed to constitute a significant business presence.
22. "Women Business Enterprise" (WBE) shall mean, for the purpose of this Program, an independent concern that is at least 51% owned, operated and controlled by female member(s) who are citizens of the United States or permanent residents of the United States and provides a commercially useful function, as defined herein.

### C. PROGRAM SCOPE AND APPLICABILITY

The following categories are initially established to identify the nature and types of goods and services the JSCB is contracting for.

**Category A - Construction:** Includes all contracting relating to buildings, facilities and other erected structures on school projects in the Program.

**Category B - Services:** Encompasses the procurement of advertising, printing, non-construction repairs, janitorial services, training seminars and workshops, computer and information systems, security, shipping and mailing, microfiche and microfilm, courier, storage, travel, and consulting.

**Category C - Commodities:** Includes the purchase of all goods, equipment, food, office and other supplies, art, furniture and other tangible personal property not associated with under the provision of a service identified in Categories A and B.

**Category D - Employment Compliance:** This program segment [ensures](#) that minority and female employment goals are met and maintained through the life of each project.

**Category E - Professional Services:** This program segment covers: (1) professional design contracts requiring the services of licensed architects, engineers, planners and surveyors; (2) regulated professional contracts requiring the services of individuals and firms whose practices are regulated by the State of New York; (3) general consultant contracts such as program and construction management services, affirmative action services and general business services; and (4) general service contracts such as janitorial, snow removal and printing.

**Independent Compliance Officer:** The JSCB will hire and will retain an Independent Compliance Officer, herein referred to as ICO to administer and enforce the Program Diversity Plan. The ICO will be responsible for the performance of the following duties and obligations for purposes of implementing and achieving the policies and objectives of the Program:

- a. To administer and enforce JSCB policy;
- b. To promulgate rules, regulations and procedures consistent with this Program and publish and make public said rules, regulations and procedures for M/WBE Participation;
- c. To verify EBEs are appropriately certified in accordance with the provisions set forth by a recognized certification JSCB;
- d. To initiate and maintain outreach programs for all EBEs;
- e. To develop, maintain and make available a database of certified EBEs;
- f. To make a recommendation regarding reasonable and market based MBE/WBE goals and to annually assess such goals;
- g. To pursue applicable M/WBE goals, as provided for in this Program;
- h. To attend pre-bid, pre-award, post-bid and bid-award meetings;
- i. To receive and investigate written complaints as provided in the written complaint and post bid review sections of this program;
- j. To notify all parties of the right to review any decision of the ICO;
- k. To provide recommendations to the Board, CCO, Program Manager and other pertinent personnel to effectuate the policies and objectives of this Diversity Plan;
- l. To prepare and submit monthly, quarterly and annual reports;
- m. To perform other tasks necessary to fulfill the above duties and to carry out the intent of the JSCB.

#### D. RIGHT TO INVESTIGATE

**Investigate Non-Compliance Practices:** The Independent Compliance Officer shall be authorized to determine compliance by contractors with goals established in JSCB contracts. Such a determination of compliance or non-compliance may be based on whether the contractor is complying with goals set forth in an [approved](#) utilization plan; or the determination is consistent with the procedures or action described in the JSCB goal plan; or the information made available to the JSCB through monitoring, onsite inspections, progress meeting, review of payrolls or other JSCB action to provide evidence of compliance. **(NYCRR 143.5)**

### E. MONITORING, EVALUATION AND REPORTING

**ICO Authorization to Monitor:** The ICO shall be authorized to collect from all contractors doing business with the JSCB information as to business ownership, supplier information, subcontractor information, and other data that reflects the race, gender, and ethnic origin of bidders, vendors, contractors and subcontractors.

**City Compliance Officer (CCO) Information:** MWBE Compliance Officer, Dept. Neighborhood & Business Development, City Hall Commons, 201 E. Washington Street, Room 600, Syracuse N.Y. 13202. Questions & Comments can be emailed to JSCB@syrgov.net

**Duty to Monitor Contracting:** The ICO shall continuously monitor the participation of EBEs in the procurement of goods and services for the JSCB. Such monitoring shall include, but is not necessarily limited to, a statistical analysis of each commodity, construction trade and professional services, financial services, employment compliance monitoring that is the subject of the JSCB's purchasing process and a determination as to whether in any such classification there is utilization of minorities and women in a manner that is proportioned to their availability range. While this monitoring function may be performed on an ongoing, as needed basis after the completion of construction, the ICO will provide monthly, quarterly and annual written reports to the JSCB during preconstruction and construction phase and post-construction phase.

**Reporting:** The ICO will gather statistical data and report to the JSCB a summary of the purchases and contracts placed with EBEs for the period and the relative percentage to the total of purchases and contracts for that period. All reports submitted shall specify the percentage of EBEs that are minority and/or women-owned businesses as defined herein, with each minority category reported separately. Payments made to non-certified minority and women-owned businesses and other M/WBEs shall be included as a separate set of figures for purposes of tabulating the total contract dollars going to minority and women-owned businesses.

The reports will emphasize quantity and quality of EBE involvement by dollar volume. Reporting will serve the dual purpose of giving credit where due and highlighting areas needing additional effort. Monthly reports to the JSCB shall include information relevant to efforts based on ethnicity and gender.

### F. EBE ELIGIBILITY

**General Eligibility:** Generally, any business enterprise certified as an M/WBE as earlier defined under this Program, collectively referred to as EBEs, and as determined by a recognized certifying JSCB, is eligible to participate in the Program. All EBEs meeting the certification requirements of the recognized certifying JSCB shall be eligible to participate in all other features of the program. Current contact information about the certifying JSCB shall be maintained by the CCO and provided to all interested persons upon request.

### G. PROVISIONS RELATING TO MBE/WBE

**Establishment of Annual Participation Goals:** Based on the historical underutilization of MBE/WBEs, there is a compelling interest within the City of Syracuse & Onondaga County to establish goals. In fulfillment of the policy to promote equal business opportunity with the JSCB. The JSCB will establish M/WBE goals for all subcategories.

### **Contractors and Subcontractors Must Meet Participation Goals:**

It is agreed that all prime contractors and subcontractors, who have been awarded contracts for work covered by this Agreement shall be bound to meet all established goals. They shall evidence their acceptance of this provision in the Letter of Intent to Perform. This Agreement is made a part of the contract and incorporated by reference into contract document.

**Project Goals:** In addition to the annual overall program goals and category goals, the goals for each project will be established and reported.

**Notice of Bid Opportunities:** The ICO and all bidders shall give notice of bid opportunities for each contract to all known available M/WBEs with capabilities consistent with the requirements of the specific contract.

**Consideration of Goals in Bid Evaluation:** Where the JSCB establishes goals, the inclusion of underutilized M/WBEs shall become an additional factor considered in the evaluation of bids submitted by contractors, in addition to, but not limited to all other generally accepted considerations.

**Assessment of Goals:** All total contract dollars awarded to minorities women-owned businesses, whether payments are made to non-certified MBEs and WBEs, or certified M/WBEs, shall count toward the calculation of whether minority women participation reflects the goal in a designated category. For the purposes of state reporting only those dollars paid to certified M/WBE will be counted.

## H. COUNTING OF MBE/WBE PARTICIPATION

**Types of participation** that may be counted towards the goal:

- (1.) The total dollar value of the contract may be counted toward the specified goal. This includes reasonable fees charged for professional services, legal counsel and financial consultants.
- (2.) The actual portion of the M/WBEs participation in a joint venture is counted toward the goal.

## I. COUNTING EBE PARTICIPATION

### **Counting EBE Participation toward Meeting Goals:**

In the event that goals are established, all bidders, including EBE bidders, shall make good faith efforts to attain goals through all tiers of participation (all subcontractor work).

1. **Supplier Participation:** Where a prime contractor utilizes suppliers to satisfy the goal(s) in whole or in part, the EBE suppliers must perform a commercially useful function. Participation may be approved upon review of the following factors:
  - a. the nature and amount of supplies to be furnished;
  - b. whether the EBE is a manufacturer, wholesaler or distributor of the supplies and has the capabilities to deliver the goods in accordance with its certification;
  - c. whether the EBE actually performs, manages and supervises the work to furnish the

- supplies;
- d. whether the EBE intends to purchase supplies from a non-EBE and simply resell same to the general or prime bidder for the purpose of allowing those supplies to be counted towards fulfillment of the goal(s);
- e. Fifty percent (50%) of the contract amount for suppliers and vendors shall count towards the goal on construction contracts.

### J. REQUIREMENTS OF CONTRACTORS

**Contractor's Utilization Plan:** At the time of bid tender each bidder shall be required to submit to the ICO a completed Contractor Utilization Plan. This City form will satisfy the requirement of that utilization plans are submitted. The ICO shall review the plan and issue a written notice of acceptance or deficiency. Any deficiency must be cured within seven days.

**Promise of Non-Discrimination:** At the time of bid tender each bidder shall be required to submit to the ICO a duly-executed and attested Promise of Non-Discrimination, enforceable by law, which shall contain the following provisions. The bidder voluntarily agrees:

1. To adopt the policies of the JSCB relating to equal opportunity in contracting on projects and contracts funded, whole or in part, with monetary appropriations of the JSCB;
2. To undertake certain good faith efforts as set forth herein to attain the maximum practicable participation of EBEs on said projects and contracts;
3. Not to otherwise engage in discriminatory conduct against EBEs.
4. That the Promise of Non-Discrimination shall be continuing in nature and shall remain in full force and effect without interruption;
5. That the Promise of Non-Discrimination is made a part of the contract and incorporated by reference into. The failure of the bidder to uphold the promises of non-discrimination shall constitute a material breach of contract. The JSCB may declare the contract in default and may exercise any and all applicable rights and remedies, including but not limited to, cancellation of the contract, termination of the contract, rejection of bids for future JSCB contracts, and withholding and/or forfeiture of compensation due and owing on a contract.

### K. GOOD FAITH EFFORTS

**Mandatory Good Faith Efforts:** Every bidder shall submit with the bid evidence of good faith efforts required by this Program in the form of a checklist. Good Faith Efforts shall be mandatory for all bidders in construction, commodities and professional services and shall at a minimum conduct the following:

1. Delivery of written notice to the following:
  - a. all of the available certified EBEs whose names, addresses, and telephone numbers are provided by the ICO to all bidders for each potential subcontracting or supply category in the Contract;

AND

- b. all EBEs which requested information on the Contract. Requirements 1a & 1b waived at the discretion of the ICO.
2. The written notice must contain:
    - a. Adequate information about the plans, specifications, and relevant terms and conditions of the Contract and about the work to be subcontracted to or the goods to be obtained from subcontractors and suppliers;
    - b. A contact person knowledgeable of the project documents within the bidder's office to answer questions;
    - c. Information as to the bidder's bonding requirements, the procedure for obtaining any needed bond, and the name and telephone number of one or more acceptable surety companies to contact;
    - d. The last date and time for receipt by bidder of EBE bids or price quotations.
  3. Attendance at any special pre-bid meeting called to inform EBEs of subcontracting or supply opportunities.
  4. Division of the contract, in accordance with normal industry practice, into small, economically feasible segments that could be performed by an EBE. Under no circumstances, however, shall a bidder be required to segment work solely for the purpose of utilizing EBE participants as subcontractors where such segmentation is not in accordance with common and accepted industry practices relating to the utilization of other firms as subcontractors.
  5. Providing an explanation for rejection to any EBE whose bid or price quotation is rejected, unless another EBE is accepted for the same work, as follows:
    - a. Where price competitiveness is not the reason for rejection, a written rejection notice including the reason for rejection will be sent to the rejected EBE;
  6. Providing a written explanation for rejection of any EBE to the ICO, unless another EBE is accepted for the same work, including the name of the non-EBE firm proposed to be awarded the subcontract or supply agreement. Providing to the ICO records of all EBEs' price quotations and the successful non-EBEs' price quotations, where appropriate. Where price competitiveness is not the reason for rejection, a written rejection notice including the reason for rejection will be sent to the rejected EBE;
  7. Providing a non-discriminatory work site. Bidder shall ensure and maintain a work environment free of harassment, intimidation and coercion at all construction sites, offices and other facilities at which the bidder's employees are assigned to work. The contractor shall specifically ensure that all labor supervisors, superintendents, and other on-site supervisory personnel are aware of and carry out the bidder's obligation to maintain a non-discriminatory work environment.
  8. Reporting improper conduct and all known violations of this program.

**Additional Good Faith Efforts:** In addition to, but not in lieu of the above mandatory minimum good faith efforts required under this Program, a bidder at its option may also make a showing of good faith by providing evidence that it performed the following tasks to encourage and obtain the maximum practicable participation of EBEs:

1. Soliciting specific individual EBEs whose availability as potential sources of goods or services can be reasonably ascertained. This measure includes the sending of letters or making other personal contacts with specific certified EBEs including those with whom the bidder has contracted with in the past as well as other EBEs with whom the bidder may be unfamiliar, but whose identities can be ascertained from a Directory of Certified EBEs maintained by the ICO.
2. Sending letters or making other personal contacts with other minority and women business enterprise programs as well as private minority trade associations and programs known to publicize contracting and procurement opportunities for the benefit of their respective participants and/or members. Such contacts shall be relevant to the JSCB bid under consideration and the type of minority and/or women-owned business needed; and shall provide the same information required by a contractor or vendor to effectuate direct contacts with EBEs.
3. Advertising in publications of general circulation in the Syracuse area, trade publications that are otherwise focused or marketed to a minority and/or woman business enterprise. The business must be owned and operated by them not less than twenty (20) days prior to the date bids are due. The publication or media shall be one which reasonably covers the metropolitan area. The advertisement shall identify and describe the specific subcontracting or other opportunity in reasonable detail, and shall state the M/WBE and/or EBE Goal(s) applying thereto.
4. Conducting follow-up of initial solicitations of interest by contacting EBEs to determine, with certainty, whether these firms are interested.
5. Providing reasonable assistance to an otherwise qualified EBE in need of communication with the Prime contractor.
6. Providing equal opportunity to EBEs when replacing non-performing EBEs. If an EBE subcontractor or supplier fails to perform successfully, the bidder must provide other EBEs an equal opportunity to replace the non-performing subcontractor or supplier; and shall exercise the same good faith affirmative action efforts to secure the replacement.

**Evaluation of Good Faith Efforts:** In order to assure that bidders comply with the JSCB's EBE Policy, successful bidders must demonstrate good faith efforts. In evaluating good faith efforts, the ICO will determine whether the apparent low bidder has made reasonable efforts to obtain EBE participation. The ICO may evaluate not only the different kinds of efforts made by a bidder, but also the quantity and intensity of those efforts.

The bidder may submit additional documentation to the ICO for consideration in the evaluation of the bidder's good faith efforts.

**Required Documentation:** To demonstrate compliance with the good faith requirements of this Program, bidders shall keep detailed records of all correspondence and responses thereto, logs of all telephone calls made and received regarding the project or contract, copies of advertisements in publications and other media, and other relevant papers as required by this program for a minimum period of three (3) years.

**Award of Contract:** The JSCB in accordance with the applicable law retains the right to determine the action to be taken on the contract. The JSCB reserves the right to reject bids and perform project re-bids for the purpose of attaining EBE goals, in accordance with applicable law.

**Contractors' Post-Award Reporting and Maintenance of Records:** Successful bidders awarded contracts incorporating EBE participation must submit reports by the 15th of each month of the project as requested by the ICO. These reports shall summarize the number and dollar amounts of payments made during the terms of the contract to EBEs. This report shall count payments to M/WBE separately. This report shall be submitted to the ICO on the 15th day of each calendar month during the Project completion.

### L. WRITTEN COMPLAINT AND POST-BID REVIEW

Any bidder allegedly aggrieved by the provisions of this Program may seek review of any written complaint to the CCO and Program Manager.

**Consideration of Bids:** The ICO shall evaluate the apparent low bidder's good faith efforts for compliance. Upon a determination of compliance by the apparent low bidder, the ICO shall forward the apparent low bidder's bid to the Program Manager as the recommended low bid. If there is an issue of non-compliance within the meaning of this Program, or for any other written complaint alleging any violations or non-compliance with this Program, the ICO shall notify the affected party in writing and by registered mail (hereinafter "Notice of Non-Compliance Review") setting forth with particularity the reasons for the review and scheduling a Post-Bid Review Conference.

1. **Post-Bid Review Conference:** A Post-Bid Review Conference shall be held with the ICO, the apparent low bidder, and if applicable, the Project Manager.
2. **Declaration of Non-Responsiveness:** Following the Post-Bid Review conference the ICO and program manager may make a recommendation to the Board that an apparent low bidder's bid be rejected as non-responsive for failing to demonstrate Good Faith Efforts or any other provisions of this Program, as determined by the ICO.

### M. SANCTIONS AND PENALTIES FOR NON-COMPLIANCE

**JSCB to Impose Sanctions/Penalties:** The JSCB, in consultation with the ICO, shall have the authority and power to enforce the provisions of this Program. Failure by a bidder to comply with the requirements shall subject the non-complying party to administrative sanctions, after the opportunity to attend a hearing before a panel selected by the JSCB Board for that purpose. In addition, a violation of this Program shall constitute a material



breach of contract enforceable by law or in equity as will all other contract provisions, including the imposition of penalties. The following sanctions and penalties are established for the enforcement of this Program:

1. Declaration of Non-Responsiveness: In addition to standard factors in bid evaluation, the JSCB may declare a bid non-responsive where it is determined that a bidder: Has not filed with the JSCB a duly executed "**Contractor's Utilization Plan**" or "**Promise of Non-Discrimination**"; or has failed to implement Good Faith Efforts.
2. Cancellation of Contract: The JSCB may declare a contract as null and void where, after such contract has been awarded, if an investigation determines that the bidder's EBE documents contain false, fictitious, or fraudulent information.
3. Rejection of Future Bids: The JSCB may reject any or all future bids of a bidder until such time as the bidder shall have demonstrated that it is or shall come into compliance.
4. Withholding Payment, Limited Suspension and Debarment: For falsifications, misrepresentations, or engaging in subterfuge to obtain a contract, the JSCB may remove a bidder from its list of pre-qualified or otherwise eligible firms entitled to do business with the JSCB for a period not to exceed one (1) year or withhold payment after notice and opportunity for due process hearing before a panel selected by the JSCB Board for that purpose.
5. Permanent Debarment: For repeated violations, the JSCB may remove a bidder from its list of pre-qualified or otherwise eligible firms entitled to do business with the JSCB, in accordance with applicable law.

### N. SANCTIONS GUIDELINES

Guidelines for Imposition of Sanctions: The sole authority for imposition of sanctions shall lie with the JSCB, in accordance with applicable law.

1. General: No suspension shall be imposed by the JSCB except upon evidence of specific conduct on the part of an EBE or other contractor that is inconsistent with or in direct contravention of the applicable provisions of this Program. Furthermore, the imposition and enforcement of sanctions shall be consistent with applicable state and federal law. In addition sanctions may only be imposed after the EBE contractor or bidder has had the opportunity of a hearing before a panel selected by the JSCB Board for that purpose.
2. Severity of Sanctions: In determining the length of any suspension, the JSCB shall consider the following factors:
  - a. Whether the failure to comply with applicable requirements involved intentional conduct or, alternatively, may be reasonably concluded to have resulted from a misunderstanding on the part of the contractor or EBE of the duties imposed on them by this Program;
  - b. The number of specific incidences of failure by the contractor or EBE to comply;

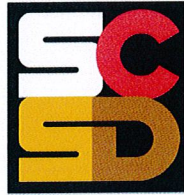
## Development and Diversification Plan for Workforce and Business

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- c. Whether the contractor or EBE has been previously suspended;
  - d. Whether the contractor or EBE has failed or refused to provide the JSCB or the ICO with any information required by this Program;
  - e. Whether the contractor or EBE has materially misrepresented any applicable facts in any filing or communication to the JSCB or the ICO; and
  - f. Whether any subsequent restructuring of the subject business or other action has been undertaken to cure the deficiencies in meeting applicable requirements.
3. Length of Suspension: Suspensions may be for any length of time not to exceed two (2) years. Suspensions in excess of one year shall be reserved for cases involving intentional or fraudulent misrepresentation or concealment of material facts, multiple acts in contravention of applicable requirements, cases where the contractor or EBE has been previously suspended, or other similarly egregious conduct.

# **FINANCIAL PLAN APPROVAL**

Syracuse City



School District

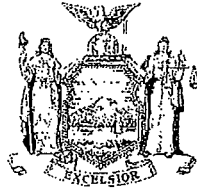


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**Joint Schools Construction Board  
Comprehensive Plan – Phase 2**

**Financial Plan Approval  
Appendix**

The authorizing legislation for Phase 2 of the JSCB of the City of Syracuse and the Syracuse City School District required that the Financial Plan approved by the JSCB and included in this Comprehensive Plan be submitted to the Office of the State Comptroller (OSC) for approval. Attached hereto as an Appendix, is the approval letter from OSC dated June 18, 2015 for the Financial Plan. It is the understanding of all parties involved that the OSC will be informed as the process goes forward of any substantial changes in the Financial Plan, including but not limited to changes in the Project Schedule, that will require additional JSC Board and OSC approval.



THOMAS P. DINAPOLI  
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June 18, 2015

Honorable Stephanie A. Miner  
Chair, Syracuse Joint Schools Construction Board  
233 East Washington Street  
203 City Hall  
Syracuse, NY 13202

Dear Mayor Miner,

We have completed our review of, and hereby approve, the Financial Plan for Phase II of the Syracuse Joint Schools Construction Board (SJSCB) Program. Please be advised that our approval is limited to the components of the plan for Phase II specifically set forth in Section 6 (2)(a) of Part A-4 of Chapter 58 of the Laws of 2006, as amended by Chapter 459 of the Laws of 2013, and we express no opinion and grant no approval as to any other aspect of Phase II. Further, we are expressing no opinion on the legality or validity of any bonds proposed to be issued as part of this project.

This approval is based upon the assumptions, terms and conditions of the Financial Plan adopted by the SJSCB on January 29, 2015 and presented to the Office of the State Comptroller and all additional information subsequently submitted on behalf of the SJSCB and included in the application under consideration as of June 18, 2015. It is important to note that among the matters considered in rendering this approval is the proposed financing timeline outlined in the Financial Plan. Please understand that any material change in the Financial Plan as presented, including a delay in the issuance of bonds beyond June 2016 into the 2016-17 fiscal year, would require further review and approval by OSC.

We conducted an extensive review and analysis of the Financial Plan as it relates to Phase II, and understand that the SJSCB took steps to minimize costs to the City of Syracuse and its taxpayers. Moreover, the Phase II authorizing legislation includes provisions intended to help prevent cost overruns, allows the City to issue bond anticipation notes (BANs) and excludes the payment on debt service for these BANs from the City's maintenance of effort calculation. We also understand and appreciate that the SJSCB is planning to include certain written protections in the contract for the Phase II project manager. This is in an effort to prevent a reoccurrence of the problems experienced during Phase I, with respect to the scope of project manager services and fees when available funds for the project changed.

However, we continue to have concerns regarding the long-term affordability of the remaining Joint Schools Construction Program and possible shortfalls in the Syracuse City School District's revenues, especially regarding State aid projections as detailed below:

Significant out-year gaps

The City's Multiyear Financial Plan and the School District's Financial Forecast show combined projected deficits of between \$30 million and \$35 million from FY 2015 through FY 2018. The City in particular lacks sufficient fund balance to finance its deficits beyond FY 2016. While these gaps could be addressed in part by increases in revenues, the ability to increase property tax revenues is constrained by the Real Property Levy Limit. Any future cyclical reductions in revenue would increase these gaps, as would any additional necessary spending, for instance on the City's infrastructure needs.

Capitalized interest costs

The Financial Plan calls for capitalizing interest costs to align dates with the anticipated payment of State Building Aid. We generally regard the significant use of capitalized interest as an imprudent public finance practice. The SJSCB has acknowledged this concern during conversations with OSC staff and indicated that they are looking to minimize capitalized interest to the extent possible. We believe it is incumbent upon the SJSCB to be diligent in mitigating the use of capitalized interest. Additionally, it is crucial that the SJSCB be proactive in communicating with the State Education Department (SED) including with respect to the Early Aid Start Applications approval process. The SJSCB has indicated if the Early Aid Start Applications are not approved, this could increase capitalized interest by up to \$11 million, which would necessitate a reduction in funding available for construction projects by that amount.

Building aid

Additionally, if SED does not approve Early Aid applications, there may be a risk of cost overruns in Phase II. Therefore, as emphasized above, it is important to be responsive to SED, be aware of that Agency's various requirements as well as the potential impact of not meeting those requirements. In particular, the timing of early aid applications for the specific projects and the actual date of notification of signed contracts for these projects, can determine if and how many building aid payments are received by SJSCB in the first fiscal year, and the money that is available for debt service payments as scheduled in the financial plan.

Based on these concerns, we strongly recommend that the SJSCB continue to closely monitor the implementation of Phase II of the plan and regularly update its underlying assumptions to ensure that the project costs remain on target.

We appreciate the time and effort of your staff in working with us through this process. We hope our review of the SJSCB Financial Plan for Phase II and related observations are helpful. Please do not hesitate to contact us if we can be of further assistance.

Sincerely,



Gabriel F. Deyo  
Deputy Comptroller

cc: Sharon L. Contreras, Superintendent  
Syracuse City School District  
Suzanne Slack, Chief Financial Officer  
Syracuse City School District

# **REVISED PROJECT SCHEDULE**

Syracuse City



School District



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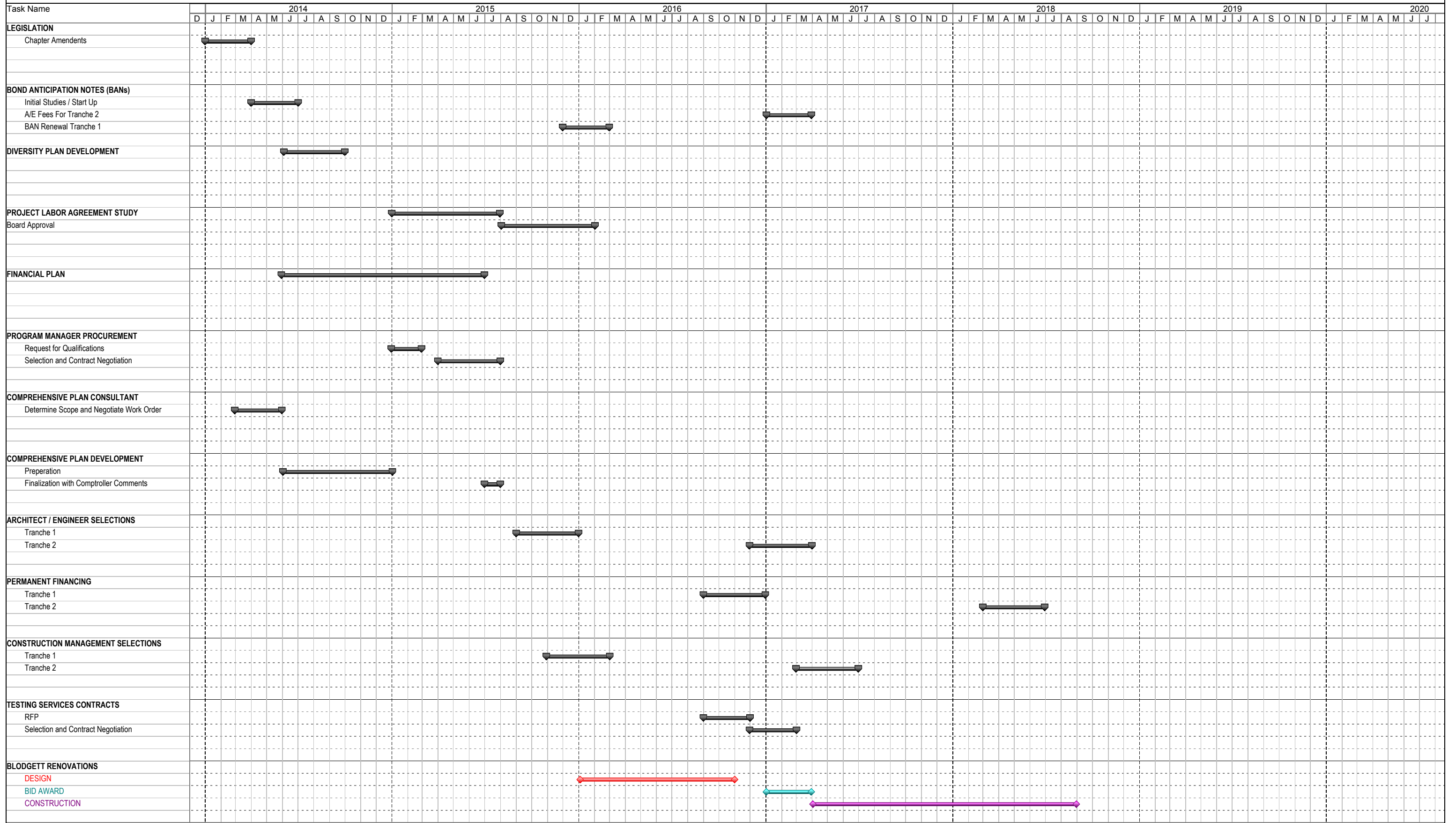
**Joint Schools Construction Board  
Comprehensive Plan – Phase 2**

**Revised Project Schedule  
Appendix**

Attached hereto for reference is a revised Project Schedule reflecting the date of issuance of the Comprehensive Plan and adjusting the program timeline accordingly.



# SCSD Comprehensive Plan Phase 2 Master Schedule



# SCSD Comprehensive Plan Phase 2 Master Schedule

