

Public Safety Complex - Methods of Payment

ORIGINAL BUILD ESTIMATE	\$	38,000,000			
Less: Land estimate	\$	(2,000,000)	<<DONATED		
Less: Phase 2 paid cash	\$	(1,900,000)			
NET TO BE BONDED	\$	34,100,000			
ESTIMATED BONDING	\$	35,000,000	<< Estimated 4% with Bond Issuance		
ANNUAL DEBT AT 4% - FIRST PAYMENT 2018	\$	2,025,000	<per Fiscal Advisors		
Social Services programs	\$	(1,000,000)	average annual return last 5 years = \$1,490,712/year		
Public Health - various programs	\$	(400,000)	average annual return last 5 years = \$704,319/year		
Annual Boarding Out of Inmates	\$	(400,000)			
Annual Transportation Cost of Inmates	\$	(400,000)			
Funding Compliance	\$	(200,000)	< collecting full budgeted revenues, controlling expenses to budget		
PAYMENT COVERAGE	\$	(375,000)	<<<AMOUNT OVER WHAT IS NEEDED TO FUND		
ADDITIONAL SAVINGS AVAILABLE AFTER FACILITY OPENS					
Grants- Dispatch	\$	(50,000)			
Infrastructure Efficiency Savings	\$	(50,000)			
Relocation of Mental Health - Rent	\$	(88,000)			
Consolidation of County Kitchens	\$	(55,000)	consolidation of staffing, utilities, replacement equipment		
Boarding In Inmates	undefined		potential 30 beds x \$90/day average		Federal pays \$95, Other Counties - \$85 avg
Long Term Labor Growth, Retirement, Health Insurance	undefined		Estimated only one new position to go from 95 inmates to 180 inmates in new facility		
Internal Program Availability	undefined		limited currently due to space		
Central Booking and Arraignment for County Municipalities	undefined		puts officers back on road, reduces county expenses for District Attorney, Indigent Defense - travel and time		
Reduction in Maintenance Costs due to Warranties	undefined		10 year minimum on most with new facility		
POTENTIAL ADDITIONAL SAVINGS	\$	(618,000)	<<< AMOUNT OVER WHAT IS NEEDED TO FUND		
Annual Debt					
Principal Average	\$	1,166,667		ESTIMATED UNRESTRICTED GENERAL FUND BALANCE>>	\$ 13,200,000
Interest Average	\$	857,280		COUNTY FUND BALANCE POLICY - 2016 BUDGET	\$ 9,679,182
Average Annual Payment	\$	2,023,947		FUND BALANCE DIFFERENCE>>>>>>	\$ 3,520,818

COST IF NYS CORRECTIONS REQUIRES COUNTY TO CLOSE DORM	
30 inmates	
\$85 per day for 365 days	930,750
30 years with dorm closed	
\$	27,922,500
transportation at approximately 100% of inmate housing costs	
\$	27,922,500
Total 30 year estimated cost if dorm closes:	
30 year cost of no dorm	= \$55,845,000
30 year bond principal	= \$35,000,000
30 year interest principal	= \$25,718,400
Total 30 year Bond issuance	= \$60,718,400
Difference between closing dorm and bond issuance for public safety complex	
Equals difference of \$4,873,400	