



**FINANCIAL SUMMARY - ALL FUNDS**

	FYE Jun-14	FYE Jun-15	FYE Jun-16	FYE Jun-17	UNAUDITED FYE Jun-18	BUDGET FYE Jun-19	PROJECTION FYE Jun-20	PROJECTION FYE Jun-21	PROJECTION FYE Jun-22	PROJECTION FYE Jun-23
1 BEGINNING FUND BALANCE	7,912,299	8,334,084	9,335,508	8,139,284	11,564,655	13,589,464	14,247,780	14,094,306	13,979,584	13,645,204
2 REVENUES:										
3 Real Estate Taxes	9,488,006	9,396,926	10,056,750	9,863,624	9,942,745	10,014,319	10,311,987	10,575,363	10,907,465	11,204,194
4 Other Local Revenues	640,363	599,134	544,317	568,578	590,893	583,836	595,513	607,423	619,571	631,963
5 Evidence Based Funding (Formerly GSA)	3,292,376	3,687,601	4,152,330	4,599,384	5,705,036	6,065,491	5,705,474	5,705,474	5,705,474	5,705,474
6 Restricted State Grants (ELL/Pre-K for All)	2,220,209	1,405,125	1,168,911	1,060,501	1,577,390	1,004,006	1,004,006	1,004,006	1,004,006	1,004,006
7 Restricted Federal Grants (IDEA/ESSA)	872,665	964,589	1,026,467	1,119,230	1,016,698	953,266	953,266	953,266	953,266	953,266
8 Principal & Premiums on Bonds	0	1,500,468	0	6,049,818	0	0	0	0	0	0
9 Total Revenues	16,513,619	17,553,842	16,948,775	23,261,135	18,832,761	18,620,918	18,570,246	18,845,532	19,189,782	19,498,903
10 EXPENDITURES:	77.02%	73.19%	70.58%	70.74%	78.83%	76.14%	75.19%	76.62%	76.86%	77.10%
11 Salaries	8,154,947	8,217,043	8,399,565	8,056,719	8,461,442	8,761,841	9,007,841	9,261,221	9,522,202	9,791,013
12 Employee Benefits	2,548,996	2,493,811	2,612,400	2,620,657	2,671,427	2,915,758	3,061,546	3,214,623	3,375,354	3,544,122
13 Purchased Services	1,672,894	1,762,156	2,027,033	1,908,586	1,681,673	1,996,350	2,036,277	2,077,003	2,118,543	2,160,913
14 Supplies & Materials	731,603	940,809	653,686	764,043	694,697	892,689	910,543	928,754	947,329	966,275
15 Capital Outlay	157,955	412,322	1,267,378	1,088,657	218,997	219,661	474,054	228,535	233,106	237,768
16 Out of District Tuition	630,718	809,043	643,125	654,428	395,188	549,978	560,978	572,197	583,641	595,314
17 Debt Payments	2,391,123	2,817,345	2,541,014	2,491,651	2,684,520	2,626,325	2,672,481	2,677,921	2,743,988	2,767,444
18 Other	0	647,718	1,617,075	1,207,759	328,093	0	0	0	0	0
19 Payment to Refund Bond Escrow	0	0	0	6,045,897	0	0	0	0	0	0
20 Total Expenses	16,288,236	18,100,246	19,761,275	24,838,397	17,136,046	17,962,602	18,723,720	18,960,254	19,524,163	20,062,850
21 REVENUES VS. EXPENSES	225,383	(546,404)	(2,812,500)	(1,577,263)	1,696,715	658,316	(153,474)	(114,722)	(334,380)	(563,947)
22 Bond Issuance/Proceeds (WCF)		446,500		3,790,000						
23 Abatement of WCF (Revenue to Funds)		647,718	1,617,075	1,207,759	328,093	0	0	0	0	0
24 One-Time Escrow Restructuring Profit (FY2015)		454,773								
25 Sale of Fixed Assets	200,000									
26 Other										
27 ENDING FUND BALANCE	8,334,084	9,335,508	8,139,284	11,564,655	13,589,464	14,247,780	14,094,306	13,979,584	13,645,204	13,081,257

\*\*\* Major Revenue Assumptions Used

- 3 CPI - 2018 Tax Levy (FY19) - 2.10% Increase / 2.50% in FY20-23
- 4 Other Local Revenue will grow by 2.00% annually through FY 2023
- 5 EBF Budgets based on hold harmless amount of \$5,705,474 from FY20-23
- 6 to 7 State and Federal Grants will be flat through FY 2023

\*\*\* Major Expenditure Assumptions Used

- 11 FY19 - Using Initial Final Budget with No Increase - FY20-23 - Increase of 3.00%
- 12 Benefit Costs will grow 5.00% annually through FY23
- 13 to 16 All remaining expenses will grow 2.00% annually through FY 2023 (Except for capital expenses)
- 17 Based on Existing Debt Payment Schedule