

ESTIMATED CHANGE IN FUND BALANCE  
06-30-2019 TO 06-30-2020

<u>FUND</u>	<u>ACT. FUND BALANCE 6-30-19</u>	<u>ADD: REVENUE</u>	<u>DEDUCT: EXPENDITURES</u>	<u>REVENUE OVER EXPENDITURE</u>	<u>EST. FUND BALANCE 6-30-20</u>
<b>GENERAL FUND</b>					
<b>NON-SPENDABLE</b>					
Prepaid/Inventory	137,962	-	-	-	137,962
<b>RESTRICTED</b>					
Medical Assistance	79,835	-	-	-	79,835
<b>COMMITTED</b>					
Severance	208,857	-	-	-	208,857
<b>ASSIGNED</b>					
Staff Development	33,257	-	-	-	33,257
Staff Dev Curr.	18,329	-	-	-	18,329
Targeted Services	94,502	-	-	-	94,502
Alternative Compensation	61,714	557,441	589,100	(31,659)	30,055
Building Activities	196,889	-	-	-	196,889
Repair and Maint.	32,826	-	-	-	32,826
<b>UNASSIGNED</b>	995,345	23,460,959	23,341,400	119,559	1,114,904
<b>TRANSPORTATION</b>	-	1,364,700	1,364,700	-	-
<b>CAPITAL OUTLAY</b>					
<b>RESTRICTED</b>					
Operating Capital	160,416	563,824	577,000	(13,176)	147,240
Long Term Facilities Maint.	230,325	897,556	1,017,000	(119,444)	110,881
<b>STUDENT ACTIVITIES</b>	88,503	200,000	200,000	-	88,503
<b>FOOD SERVICE</b>					
<b>NON-SPENDABLE</b>					
Prepaid/Inventory	24,979	-	-	-	24,979
<b>RESTRICTED</b>					
Medical Assistance	510,987	1,575,500	1,575,500	-	510,987
<b>COMMUNITY ED</b>					
<b>RESTRICTED</b>					
Community Ed	32,811	702,300	702,300	-	32,811
ECFE	63,503	146,350	158,170	(11,820)	51,683
School Readiness	(15,828)	341,740	351,950	(10,210)	(26,038)
ABE	5,449	8,400	8,400	-	5,449
<b>UNASSIGNED</b>	(3,830)	62,020	62,020	-	(3,830)
<b>BUILDING CONSTRUCTION</b>					
<b>RESTRICTED</b>	4,471,707	50,000	862,500	(812,500)	3,659,207
<b>DEBT SERVICE</b>					
<b>RESTRICTED</b>					
General	504,220	2,301,775	2,346,145	(44,370)	459,850
OPEB	74,866	327,650	334,460	(6,810)	68,056
<b>TOTAL ALL FUNDS</b>	8,007,624	32,560,215	33,490,645	(930,430)	7,077,194

FUNDS SUMMARY  
EXPENDITURES/REVENUES

		2019-2020 PRELIMINARY	2019-2020 REVISED	Increase(Decrease)	Explanation of Variances
<b><u>GENERAL FUND</u></b>					
*See General Fund Detail Breakdown					
REVENUES	Levy	2,785,421	2,785,421	-	
	Education Aids	15,366,988	15,879,849	512,861	
	Local Revenues	843,040	882,540	39,500	
	Categorical State Aids	3,646,701	3,808,430	161,729	
	Federal Programs	680,100	662,160	(17,940)	
	<b>TOTAL REVENUES</b>	<b>23,322,250</b>	<b>24,018,400</b>	<b>696,150</b>	
EXPENDITURES	District Wide	1,726,550	1,831,030	104,480	
	Cold Spring Elementary	4,692,580	4,745,180	52,600	
	Rockville Elementary	1,021,920	1,025,450	3,530	
	Richmond Elementary	1,051,610	1,088,260	36,650	
	ROCORI Middle School	3,613,540	3,703,770	90,230	
	ROCORI High School	5,741,500	5,868,620	127,120	
	Activities	1,311,970	1,340,880	28,910	
	Special Education	1,034,090	1,077,030	42,940	
	Other Programs	3,128,490	3,250,280	121,790	
		<b>23,322,250</b>	<b>23,930,500</b>	<b>608,250</b>	
	<b>CHANGE IN FUND BALANCE</b>	<b>0</b>	<b>87,900</b>	<b>87,900</b>	
<b><u>TRANSPORTATION</u></b>					
REVENUES	State Aid	1,203,647	1,225,950	22,303	Transportation aid increase for additional enrollment (part of the general ed aid formula). The net affect of state aid increases and cost decreases prescribe the General Fund transfer amount.
	Transfer from General Fund	168,053	138,750	(29,303)	
	<b>TOTAL REVENUES</b>	<b>1,371,700</b>	<b>1,364,700</b>	<b>(7,000)</b>	
EXPENDITURES	Transportation	1,371,700	1,364,700	(7,000)	Transportation decreases reflect the contract settlement.
	<b>TOTAL EXPENDITURES</b>	<b>1,371,700</b>	<b>1,364,700</b>	<b>(7,000)</b>	
	<b>CHANGE IN FUND BALANCE</b>	<b>0</b>	<b>0</b>	<b>-</b>	
<b><u>STUDENT ACTIVITIES</u></b>					
REVENUES	Fees and Fundraising	0	200,000	200,000	Student activities are accounts that are for the students/by the students. Revenues generally include fees, fundraising and donations, and concession proceeds.
	<b>TOTAL REVENUES</b>	<b>0</b>	<b>200,000</b>	<b>200,000</b>	
EXPENDITURES	Student Supplies and Events	0	200,000	200,000	Expenditures for the students include supplies, food, clothing, conferences and travel, and other items. The District is now required to include these accounts under the School Board control and report to the state as part of the general fund.
	<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>200,000</b>	<b>200,000</b>	
	<b>CHANGE IN FUND BALANCE</b>	<b>0</b>	<b>0</b>	<b>-</b>	

FUNDS SUMMARY  
EXPENDITURES/REVENUES

	2019-2020 PRELIMINARY	2019-2020 REVISED	Increase(Decrease)	Explanation of Variances
<b><u>CAPITAL OUTLAY</u></b>				
<b>REVENUES</b>				
Operating Capital	549,035	563,824	14,789	Increased revenues are due to enrollment projection overages.
Long Term Facilities Maintenance	889,700	897,556	7,856	
<b>TOTAL REVENUES</b>	<b>1,438,735</b>	<b>1,461,380</b>	<b>22,645</b>	
<b>EXPENDITURES</b>				
Cold Spring Elementary	23,200	23,200	-	Increase to Curriculum covers the purchases district wide related to increased enrollment, versus allocating to the various buildings. Under Buildings & Grounds Operations there is a slight decrease due some summer projects coming in under budget, as well as a transfer to the debt service fund as discussed below.
Rockville Elementary	7,500	7,500	-	
Richmond Elementary	7,600	7,600	-	
Secondary School	63,700	63,700	-	
Early Childhood	2,000	2,000	-	
Curriculum	183,000	191,000	8,000	
Technology	135,000	135,000	-	
Copiers	25,000	25,000	-	
Activities	4,000	4,000	-	
District	1,000	1,000	-	
Building & Grounds Operations	1,193,000	1,134,000	(59,000)	
<b>TOTAL EXPENDITURES</b>	<b>1,645,000</b>	<b>1,594,000</b>	<b>(51,000)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(206,265)</b>	<b>(132,620)</b>	<b>73,645</b>	
<b><u>FOOD SERVICE</u></b>				
<b>REVENUES</b>				
Lunch	1,078,000	1,111,000	33,000	Revenues were updated for the increased enrollment, taking into account the mix of free/reduced/full paid students and the increased meal reimbursement rates for federal and state aids. Other revenue increased due to the increased use of the summer lunch program for summer 2019 (increased summer school attendance).
Breakfast	235,000	240,000	5,000	
Ala Carte/Other	207,500	224,500	17,000	
<b>TOTAL REVENUES</b>	<b>1,520,500</b>	<b>1,575,500</b>	<b>55,000</b>	
<b>EXPENDITURES</b>				
Lunch	1,219,560	1,219,000	(560)	Lunch expenses were adjusted slightly for contract increases and staffing changes. Other expenses were originally budgeted to reflect a break even on summer feeding; revised amounts reflect actual activity.
Breakfast	214,500	214,500	-	
Ala Carte/Other	161,000	142,000	(19,000)	
<b>TOTAL EXPENDITURES</b>	<b>1,595,060</b>	<b>1,575,500</b>	<b>(19,560)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(74,560)</b>	<b>0</b>	<b>74,560</b>	

FUNDS SUMMARY  
EXPENDITURES/REVENUES

	2019-2020 PRELIMINARY	2019-2020 REVISED	Increase(Decrease)	Explanation of Variances
<b><u>COMMUNITY ED</u></b>				
<b>REVENUES</b>				
Levy	150,409	150,412	3	The increase in fees reflect the update to the Spartan Spot program and in increase in School Readiness revenues for additional classes. The other revenue increase is due to adding a transfer from the General Fund to cover the increased costs for contract settlements and a new grant from United Way.
Education Aid	217,511	216,838	(673)	
Fees	659,350	784,560	125,210	
Other	42,100	109,000	66,900	
<b>TOTAL REVENUES</b>	<b>1,069,370</b>	<b>1,260,810</b>	<b>191,440</b>	
<b>EXPENDITURES</b>				
Administration	197,068	280,295	83,227	Administration cost increases reflect the addition of a community education coordinator, appropriately reallocating Eleyo charges and contract settlements. Recreation increases are due to added classes and offerings, child care costs are an update to Spartan Spot now that enrollment is known. Preschool/ECFE services were increased to reflect the contract settlement and the addition of classes.
Youth & Adult Recreation/Enrichment	93,220	110,170	16,950	
Child Care	294,350	311,835	17,485	
Preschool/ECFE Services	421,860	518,720	96,860	
Adult Basic Education	8,400	8,400	-	
Parochial Health/Textbooks	56,487	53,420	(3,067)	
<b>TOTAL EXPENDITURES</b>	<b>1,071,385</b>	<b>1,282,840</b>	<b>211,455</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(2,015)</b>	<b>(22,030)</b>	<b>(20,015)</b>	
<b><u>BUILDING FUND</u></b>				
<b>REVENUES</b>				
Interest Earnings	0	50,000	50,000	Interest earnings on bond proceeds.
<b>TOTAL REVENUES</b>	<b>0</b>	<b>50,000</b>	<b>50,000</b>	
<b>EXPENDITURES</b>				
Roofing	0	20,000	20,000	Expenses reflect engineering and architecture, as well as June 2020 construction costs.
Parking Lots	0	562,500	562,500	
HVAC	0	280,000	280,000	
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>862,500</b>	<b>862,500</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>0</b>	<b>(812,500)</b>	<b>(812,500)</b>	

FUNDS SUMMARY  
EXPENDITURES/REVENUES

	2019-2020 PRELIMINARY	2019-2020 REVISED	Increase(Decrease)	Explanation of Variances
<b><u>DEBT SERVICE</u></b>				
REVENUES				
Levy	2,384,024	2,384,024	-	We levy at 105% of principal and interest payments, decreased by the State adjustment for our accumulated fund balance. 2019-20 includes a transfer in from Capital Outlay for the first interest payment of the new LTFM bonds. Because of the timing of the bonds the levy went to the pay-as-you-go projects in Capital Outlay, but a portion is needed to pay the first interest payment.
State Aid	156,701	156,701	-	
Interest Earnings	0	0	-	
Transfer In	88,700	88,700	-	
TOTAL REVENUES	2,629,425	2,629,425	-	
EXPENDITURES				
Bond Payment	2,674,605	2,674,605	-	The District has refunded 3 bonds recently, all resulting in lower interest rates and lower bond payments. The most recently issued LTFM/Abatement bond will not have any principal payments due until fiscal year 2021.
Other Debt Service Expense	6,000	6,000	-	
Bond Refunding	0	0	-	
TOTAL EXPENDITURES	2,680,605	2,680,605	-	
CHANGE IN FUND BALANCE	(51,180)	(51,180)	0	
<b><u>OPEB IRREVOCABLE TRUST</u></b>				
REVENUES				
Interest	16,000	16,000	-	No changes.
TOTAL REVENUES	16,000	16,000	-	
EXPENDITURES				
Retiree Benefit Expenses	124,000	96,610	(27,390)	Reflects anticipated retirements and health insurance severance costs.
Investment Fees	250	250	-	
TOTAL EXPENDITURES	124,250	96,860	(27,390)	
CHANGE IN FUND BALANCE	(108,250)	(80,860)	27,390	

GENERAL FUND  
DETAILED BUDGET

		2019-2020 PRELIMINARY	2019-2020 REVISED	Increase(Decrease)	%	Explanation of Variances
<b>REVENUES</b>						
Levy		2,785,421	2,785,421	-	0.0%	
State Education Aids		15,366,988	15,879,849	512,861	3.3%	Enrollment increase from original projections (73 ADM).
Categorical State Aids		3,646,701	3,808,430	161,729	4.4%	Increase in special education aid, based on increase in the 18-19 expenditures.
Local Revenues		843,040	882,540	39,500	4.7%	Increase for BSED rebate.
Federal Programs		680,100	662,160	(17,940)	-2.6%	Slight decreases in federal entitlements.
<b>TOTAL REVENUES</b>		<b>23,322,250</b>	<b>24,018,400</b>	<b>696,150</b>	<b>3.0%</b>	
<b>EXPENDITURES</b>						
<b>DISTRICT WIDE</b>						
Board of Education		73,315	80,515	7,200	9.8%	
Office of Superintendent		285,897	321,544	35,647	12.5%	Vacation payout/overlap for retiring employee.
Business Services		421,081	425,460	4,379	1.0%	
Operations Maintenance		539,200	611,461	72,261	13.4%	Decreased chargeback to capital outlay and long term facilities maintenance salaries/benefits.
Severance		21,404	40,700	19,296	90.2%	
Workers Comp		109,200	102,200	(7,000)	-6.4%	
Unemployment		5,000	5,000	-	0.0%	
Insurance		80,000	82,000	2,000	2.5%	
Real Estate Taxes		23,400	23,400	-	0.0%	
Permanent Transfers		168,053	138,750	(29,303)	-17.4%	Transfer for transportation operations, see explanation of transportation fund expenditures.
<b>TOTAL</b>		<b>1,726,550</b>	<b>1,831,030</b>	<b>104,480</b>	<b>6.1%</b>	
<b>COLD SPRING ELEMENTARY</b>						
Administration		313,140	322,085	8,945	2.9%	
Elementary Services		2,668,338	2,641,770	(26,568)	-1.0%	The preliminary budget for contract settlements for the building were included under elementary services, but are spread amongst the various departments. Increases for special ed are due to an increase in para services. Utility expenses (gas, snow removal, etc) were also increased in anticipation of a longer winter.
Special Education		1,243,161	1,298,569	55,408	4.5%	
Staff Development		4,971	4,971	-	0.0%	
Counseling		81,324	82,583	1,259	1.5%	
Operations and Maintenance		381,646	395,202	13,556	3.6%	
<b>TOTAL</b>		<b>4,692,580</b>	<b>4,745,180</b>	<b>52,600</b>	<b>1.1%</b>	
<b>ROCKVILLE ELEMENTARY</b>						
Administration		118,607	134,794	16,187	13.6%	The preliminary budget for contract settlements for the building were included under elementary services, but are spread amongst the various departments. Decrease for special ed are due to a decrease in para services. Utility expenses (gas, snow removal, etc) were also increased in anticipation of a longer winter.
Elementary Services		588,826	585,288	(3,538)	-0.6%	
Special Education		147,146	119,041	(28,105)	-19.1%	
Staff Development		1,283	1,283	-	0.0%	
Counseling		37,515	39,085	1,570	4.2%	
Operations and Maintenance		128,543	145,959	17,416	13.5%	
<b>TOTAL</b>		<b>1,021,920</b>	<b>1,025,450</b>	<b>3,530</b>	<b>0.3%</b>	

GENERAL FUND  
DETAILED BUDGET

	2019-2020 PRELIMINARY	2019-2020 REVISED	Increase(Decrease)	%	Explanation of Variances
<b>RICHMOND</b>					
<b>ELEMENTARY</b>					
Administration	120,994	113,230	(7,764)	-6.4%	The preliminary budget for contract settlements for the building were included under elementary services, but are spread amongst the various departments. Increase for special ed is due to an additional 1.0 fte being added mid year. Utility expenses (gas, snow removal, etc) were also increased in anticipation of a longer winter.
Elementary Services	644,550	632,126	(12,424)	-1.9%	
Special Education	115,888	160,186	44,298	38.2%	
Staff Development	1,313	1,313	-	0.0%	
Counseling	37,015	38,585	1,570	4.2%	
Operations and Maintenance	131,850	142,820	10,970	8.3%	
<b>TOTAL</b>	<b>1,051,610</b>	<b>1,088,260</b>	<b>36,650</b>	<b>3.5%</b>	
<b>ROCORI</b>					
<b>MIDDLE SCHOOL</b>					
Administration	290,570	296,906	6,336	2.2%	The preliminary budget for contract settlements for the building were included under secondary services, but are spread amongst the various departments (offset by a 1.0 fte increase for an EL teacher). Decrease for special ed are due to a decrease in para services. An additional 1.0 fte counselor is reflected. Utility expenses (gas, snow removal, etc) were also increased in anticipation of a longer winter.
Secondary Services	2,135,774	2,148,436	12,662	0.6%	
Special Education	721,580	710,679	(10,901)	-1.5%	
Staff Development	5,921	5,921	-	0.0%	
Counseling	115,406	181,919	66,513	57.6%	
Operations and Maintenance	344,289	359,909	15,620	4.5%	
<b>TOTAL</b>	<b>3,613,540</b>	<b>3,703,770</b>	<b>90,230</b>	<b>2.5%</b>	
<b>ROCORI</b>					
<b>HIGH SCHOOL</b>					
Administration	367,799	376,601	8,802	2.4%	The preliminary budget for contract settlements for the building were included under secondary services, but are spread amongst the various departments. Increase for special ed are due to a increase in para services. Utility expenses (gas, snow removal, etc) were also increased in anticipation of a longer winter.
Secondary Services	3,649,396	3,605,762	(43,634)	-1.2%	
Special Education	940,634	1,067,789	127,155	13.5%	
Staff Development	8,103	8,103	-	0.0%	
Counseling	214,712	226,809	12,097	5.6%	
Operations and Maintenance	560,856	583,556	22,700	4.0%	
<b>TOTAL</b>	<b>5,741,500</b>	<b>5,868,620</b>	<b>127,120</b>	<b>2.2%</b>	
<b>MISC. PROGRAMS</b>					
Activities	1,311,970	1,340,880	28,910	2.2%	Contract settlements, increase in transportation costs. Transportation and other contract increases offset by change in BSED billing model.
Special Education	1,034,090	1,077,030	42,940	4.2%	
Academic Structure/Title/ADSIS	1,328,697	1,329,330	633	0.0%	Reflects updated allocation of teacher time.
Shared Time	155,960	139,630	(16,330)	-10.5%	
Integration	111,534	111,534	-	0.0%	
Targeted Services	125,000	125,000	-	0.0%	
Technology	531,720	535,845	4,125	0.8%	
Q-Comp	581,970	589,100	7,130	1.2%	
Other Programs	293,609	419,841	126,232	43.0%	
<b>TOTAL EXPENDITURES</b>	<b>23,322,250</b>	<b>23,930,500</b>	<b>608,250</b>	<b>2.6%</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>87,900</b>	<b>87,900</b>		

COMMUNITY ED EXPENDITURES and REVENUE  
BY FUND BALANCE CATEGORY

	Total	Community Ed Reserve Administration	Classes	Unassigned	ECFE Reserved	SR Reserved	ABE Reserved
		Com Ed Admin Youth Involvement	Summer Rec Winter Rec Youth Classes Adult Classes Kid Care Special Projects	Preschool Screen Parochial Aid	ECFE	School Readiness	ABE
<b>Fund Bal 6-30-2019</b>	62,361.57		32,810.64	(3,830.13)	63,502.52	(15,828.07)	5,448.83
<b>Revenue</b>							
Levy	150,412.00	104,070.00	-	-	46,342.00	-	-
State Aid	216,838.00	230.00	-	62,020.00	77,508.00	68,680.00	8,400.00
Fees	784,560.00	30,000.00	566,000.00	-	6,000.00	182,560.00	-
General Fund Transfer	53,000.00	-	-	-	-	53,000.00	-
Other	56,000.00	-	2,000.00	-	16,500.00	37,500.00	-
<b>TOTAL</b>	<b>1,260,810.00</b>	<b>134,300.00</b>	<b>568,000.00</b>	<b>62,020.00</b>	<b>146,350.00</b>	<b>341,740.00</b>	<b>8,400.00</b>
<b>Expense</b>							
Salary	858,035.00	174,836.00	298,704.00	28,750.00	99,105.00	250,140.00	6,500.00
Benefits	266,200.00	83,624.00	52,846.00	4,270.00	29,750.00	95,210.00	500.00
Contracted Services	56,145.00	-	47,000.00	2,545.00	-	6,600.00	-
Supplies	64,410.00	1,400.00	23,455.00	26,455.00	12,600.00	-	500.00
Travel/Staff Development	4,500.00	1,000.00	-	-	3,000.00	-	500.00
Fees	32,050.00	25,650.00	-	-	6,400.00	-	-
Chargebacks	-	(7,715.00)	-	-	7,315.00	-	400.00
Other	1,500.00	1,500.00	-	-	-	-	-
<b>TOTAL</b>	<b>1,282,840.00</b>	<b>280,295.00</b>	<b>422,005.00</b>	<b>62,020.00</b>	<b>158,170.00</b>	<b>351,950.00</b>	<b>8,400.00</b>
PROFIT/(LOSS)	(22,030.00)	(145,995.00)	145,995.00	-	(11,820.00)	(10,210.00)	-
Est.Fund Bal 6-30-2019	40,331.57		32,810.64	(3,830.13)	51,682.52	(26,038.07)	5,448.83