

GF - Projections - REVENUES - FY 15/16

	As of April 30, 2016 Financials		Total	Variance	
	FY 16/17	4/30/2016			(May - June)
<u>Local Sources</u>	Budget	Current	Projected	Actual & Proj	
Property Taxes	13,565,000	15,247,698	50,000	15,297,698	1,732,698
Prior Year Taxes	375,000	232,251	68,602	300,853	(74,147)
Investment Earning	40,000	65,503	18,000	83,503	43,503
Other Local Sources	259,759	75,653	105,000	180,653	(79,106)
Total Local Sources	14,239,759	15,621,106	241,602	15,862,708	1,622,949
<u>Interm. Sources</u>					
Arts Tax	350,000	311,942	-	311,942	(38,058)
County Sch	3,000	-	3,000	3,000	-
Total Interm. Sources	353,000	311,942	3,000	314,942	(38,058)
<u>State Sources</u>					
SSF	14,985,268	14,398,628	1,392,217	15,790,845	805,577
Common School	314,381	165,903	165,903	331,806	17,425
Total State Sources	15,299,649	14,564,531	1,558,120	16,122,651	823,002
<u>Federal Sources</u>					
Federal Schools & Roads Reir	-	1,701	-	1,701	1,701
Total Federal Sources	-	1,701	-	1,701	1,701
<u>Other Financing Sources</u>					
Transfers	900,000	-	-	-	(900,000)
Sale of Fixed Assets	-	2,383	-	2,383	2,383
Total Other Sources	900,000	2,383	-	2,383	(897,617)
<u>Beginning Fund Balance</u>					
Adopted	384,759	384,759	-	384,759	-
Adjustments	-	479,348	-	479,348	479,348
Revised Beginning Fund Balance	384,759	864,107	-	864,107	479,348
Total Resources	31,177,167	31,365,770	1,802,722	33,168,491	1,991,324

GF - Projections - EXPENSES - FY 15/16

As of April 30, 2016 Financials

	FY 16/17 Budget	4/30/2016 Current	(May - June) Projected	Total Actual & Proj	Variance
<u>Salary & Benefits</u>					
Salaries	15,651,462	10,549,951	4,591,978	15,141,929	(509,533)
Sub/Temp Services	641,756	746,449	-	746,449	104,693
Benefits	9,986,550	6,732,931	2,811,156	9,544,087	(442,463)
Total Salary & Benefits	26,279,768	18,029,331	7,403,134	25,432,465	(847,303)
<u>Purchased Services</u>					
Contracts	2,916,470	3,003,666	2,002,181	5,005,847	2,089,377
Total Purchased Services	2,916,470	3,003,666	2,002,181	5,005,847	2,089,377
<u>Supplies, Fees & Capital</u>					
Supplies	798,197	617,920	195,987	813,907	15,710
Dues and Fees	668,132	746,380	30,153	776,533	108,401
Capital	14,600	-	-	-	(14,600)
Total State Sources	1,480,929	1,364,300	226,140	1,590,440	109,511
<u>Other Financing Sources</u>					
Transfers	-	-	-	-	-
Total Other Sources	-	-	-	-	-
<u>Contingency</u>					
Contingency - Beginning	250,000	-	-	-	(250,000)
Unappropriated Fund Balance	250,000	-	-	-	(250,000)
Total	500,000	-	-	-	(500,000)
Total Expenditures	31,177,167	22,397,297	9,631,455	32,028,752	851,585
Total Revenue	31,177,167	31,365,770	1,802,722	33,168,491	1,991,324
Variance	-	8,968,472	(7,828,733)	1,139,739	1,139,739
Adjustments needed prior to YE	-	-	347,612	347,612	(347,612)
Projected YE Fund Balance	-	8,968,472	(8,176,345)	792,127	792,127
			Proposed Begin FB 16/17	864,000	
			Difference	(71,873)	

I believe this small variance in our projected beginning fund balance for FY 16/17 will be recovered in either two ways 1) I was conservative in my projections for local property taxes for May and June 2) The total encumbrances are at the full amount for contracts and supplies some of this probably will not be needed.