

FUNDS SUMMARY
EXPENDITURES/REVENUES

		2017-2018 REVISED	2018-2019 PRELIMINARY	Increase(Decrease)	Explanation of Variances
<u>GENERAL FUND</u>					*See General Fund Detail Breakdown
REVENUES	Levy	2,357,144	2,626,007	268,863	
	Education Aids	14,300,066	14,733,658	433,592	
	Local Revenues	798,170	796,767	(1,403)	
	Categorical State Aids	3,212,395	3,323,798	111,403	
	Federal Programs	710,255	707,255	(3,000)	
	TOTAL REVENUES	21,378,030	22,187,485	809,455	
EXPENDITURES	District Wide	1,738,201	1,719,360	(18,841)	
	Cold Spring Elementary	4,306,834	4,332,728	25,894	
	Rockville Elementary	1,019,512	1,063,682	44,170	
	Richmond Elementary	1,085,143	1,090,930	5,787	
	ROCORI Middle School	3,382,878	3,479,902	97,024	
	ROCORI High School	5,222,195	5,405,938	183,743	
	Activities	1,178,805	1,204,203	25,398	
	Special Education	898,709	918,603	19,894	
	Other Programs	2,705,213	3,041,539	336,326	
		21,537,490	22,256,885	719,395	
	CHANGE IN FUND BALANCE	(159,460)	(69,400)	90,060	
<u>FOOD SERVICE</u>					
REVENUES	Lunch	1,024,500	1,044,600	20,100	Revenues were increased to reflect anticipated per meal reimbursement rates for federal and state aids.
	Breakfast	190,000	217,000	27,000	
	Ala Carte/Other	205,860	209,150	3,290	
	TOTAL REVENUES	1,420,360	1,470,750	50,390	
EXPENDITURES	Lunch	1,300,980	1,169,150	(131,830)	The slight decrease in overall expenditures is due to large capital purchases in the 2017-18 school year offset by operational increases. Contract increases account for most of the change for the 2018-19 school year.
	Breakfast	150,500	187,500	37,000	
	Ala Carte/Other	134,615	155,500	20,885	
	TOTAL EXPENDITURES	1,586,095	1,512,150	(73,945)	
	CHANGE IN FUND BALANCE	(165,735)	(41,400)	124,335	

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<u>TRANSPORTATION</u>				
REVENUES				
State Aid	1,156,132	1,181,538	25,406	Increases in state aid are tied to the 2% increase in the general education aid formula.
Transfer from General Fund	108,968	108,562	(406)	
TOTAL REVENUES	1,265,100	1,290,100	25,000	
EXPENDITURES				
Transportation	1,265,100	1,290,100	25,000	Expenditures were updated to reflect a 2% increase in the contract rate for 2018-2019.
TOTAL EXPENDITURES	1,265,100	1,290,100	25,000	
CHANGE IN FUND BALANCE	0	0	-	
<u>COMMUNITY ED</u>				
REVENUES				
Levy	149,985	149,974	(11)	The "Fees" category was updated to reflect the increased enrollment for school readiness; the fee structure was not increased from the 17-18 school year. The Kid Care revenue was also increased to reflect a full year of programming, including summer.
Education Aid	211,138	215,206	4,068	
Fees	329,250	370,550	41,300	
Other	40,200	40,200	-	
TOTAL REVENUES	730,573	775,930	45,357	
EXPENDITURES				
Administration	159,123	170,070	10,947	Expenditures were updated for 2018-19 employee contracts. Kid Care was increased to reflect a full year of programming, including summer. Preschool and ECFE increases reflect increased assignments for teacher and para hours, which are tied to the student enrollment numbers.
Youth & Adult Recreation/Enrichment	103,354	105,220	1,866	
Kid Care	66,300	74,000	7,700	
Preschool/ECFE Services	310,691	378,335	67,644	
Adult Basic Education	12,500	12,500	-	
Parochial Health/Textbooks	52,825	54,575	1,750	
TOTAL EXPENDITURES	704,793	794,700	89,907	
CHANGE IN FUND BALANCE	25,780	(18,770)	(44,550)	

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EXPENDITURES/REVENUES

	2017-2018 REVISED	2018-2019 PRELIMINARY	Increase(Decrease)	Explanation of Variances
<u>CAPITAL OUTLAY</u>				
REVENUES				
Health And Safety	(34,783)	0	34,783	Health and Safety funding is now fully rolled into long term facilities maintenance (LTFM). The operating capital decrease is tied to levy adjustments which occur from year to year based on final pupil counts. This is the first year of LTFM being fully funded by the state and we are now receiving the full per pupil amount.
Operating Capital	511,443	495,030	(16,413)	
Long Term Facilities Maintenance	649,950	884,600	234,650	
Deferred Maintenance	0	0	-	
TOTAL REVENUES	1,126,610	1,379,630	253,020	
EXPENDITURES				
Cold Spring Elementary	29,400	26,100	(3,300)	The decrease in secondary expenditures is a result of carryover from the 16-17 budget to 17-18 for the secondary allocation; the current year budget reflects only the 18-19 allocation. The decrease for curriculum is due to the planned spend down of the fund balance for the math curriculum in 17-18. \$25,000 of capital is reallocated from technology to curriculum to shorten the curriculum cycle from 7 years to 6 years to match vendor offerings. B&G Operations varies from year to year in conjunction with the LTFM plan; this year is a smaller year to build funds for roof projects in 19-20.
Rockville Elementary	9,700	9,600	(100)	
Richmond Elementary	10,000	9,700	(300)	
Secondary School	97,730	74,600	(23,130)	
Early Childhood	0	2,000	2,000	
Curriculum	325,890	175,000	(150,890)	
Technology	160,000	135,000	(25,000)	
Activities	4,000	4,000	-	
District	5,000	1,000	(4,000)	
Building & Grounds Operations	804,300	823,180	18,880	
TOTAL EXPENDITURES	1,446,020	1,260,180	(185,840)	
CHANGE IN FUND BALANCE	(319,410)	119,450	438,860	
<u>DEBT SERVICE</u>				
REVENUES				
Levy	2,710,125	2,459,851	(250,274)	Levy amounts are tied to bond principal and interest payments; as we refund bonds at lower interest rates we are able to decrease the levy. Interest earnings are tied to the escrow account investments. We have a large investment maturing in February 2019 to pay the refunded bond balance.
State Aid	153,381	164,106	10,725	
Interest Earnings	230,000	460,000	230,000	
Refunding Issuance	0	0	-	
TOTAL REVENUES	3,093,506	3,083,957	(9,549)	
EXPENDITURES				
Bond Payment	4,088,926	3,747,022	(341,904)	Debt was refunded at a lower interest rate, resulting in decreased bond payments. The original bond is refunded in February 2019.
Other Debt Service Expense	6,000	6,000	-	
Bond Refunding	3,140,000	22,930,000	19,790,000	
TOTAL EXPENDITURES	7,234,926	26,683,022	19,448,096	
CHANGE IN FUND BALANCE	(4,141,420)	(23,599,065)	(19,457,645)	

FUNDS SUMMARY
EXPENDITURES/REVENUES

		2017-2018 REVISED	2018-2019 PRELIMINARY	Increase(Decrease)	Explanation of Variances
<u>OPEB IRREVOCABLE TRUST</u>					
REVENUES	Interest	16,000	16,000	-	No changes.
	TOTAL REVENUES		16,000	-	
EXPENDITURES	Retiree Benefit Expenses	300,000	300,000	-	
	TOTAL EXPENDITURES		300,000	-	
	CHANGE IN FUND BALANCE		(284,000)	-	

GENERAL FUND
DETAILED BUDGET

		2017-2018 REVISED	2018-2019 PRELIMINARY	Increase(Decrease)	%	Explanation of Variances
REVENUES						
Levy		2,357,144	2,626,007	268,863	11.4%	First year of \$250,000 tech levy, plus small adjustments for enrollment.
State Education Aids		14,300,066	14,733,658	433,592	3.0%	2% Increase in general education aid per pupil formula.
Categorical State Aids		3,212,395	3,323,798	111,403	3.5%	Increase in special education aid, based on increase in the 17-18 expenditures.
Local Revenues		798,170	796,767	(1,403)	-0.2%	
Federal Programs		710,255	707,255	(3,000)	-0.4%	
TOTAL REVENUES		21,378,030	22,187,485	809,455	3.8%	
EXPENDITURES						
DISTRICT WIDE						
Board of Education		70,633	70,633	-	0.0%	
Office of Superintendent		339,333	288,322	(51,011)	-15.0%	Reflects staffing changes.
Business Services		401,574	414,325	12,751	3.2%	Contract increases.
School Elections		8,500	8,500	-	0.0%	
Operations Maintenance		541,901	557,194	15,293	2.8%	Contract increases.
Severance		54,392	58,924	4,532	8.3%	
Workers Comp		97,000	97,000	-	0.0%	No change, increase in mod should be offset by substitute change to Teachers on Call.
Unemployment		5,000	5,000	-	0.0%	
Insurance		85,000	85,000	-	0.0%	Bidding property/liability insurance this fall, should be no change.
Real Estate Taxes		25,900	25,900	-	0.0%	
Permanent Transfers		108,968	108,562	(406)	-0.4%	
TOTAL		1,738,201	1,719,360	(18,841)	-1.1%	
COLD SPRING ELEMENTARY						
Administration		310,290	310,634	344	0.1%	Contract increasees are offset by a decrease of 1 FTE in classroom instruction. In addition,
Elementary Services		2,423,504	2,444,326	20,822	0.9%	there were 2 retirements in special education and new employees are at a lower step on the pay
Special Education		1,144,618	1,135,097	(9,521)	-0.8%	matrix.
Staff Development		5,178	4,859	(319)	-6.2%	
Counseling		80,291	81,320	1,029	1.3%	
Operations and Maintenance		342,953	356,492	13,539	3.9%	
TOTAL		4,306,834	4,332,728	25,894	0.6%	
ROCKVILLE ELEMENTARY						
Administration		120,473	118,960	(1,513)	-1.3%	Increases are due to contracted increases, as well as 4.0 FTE for para versus 3.75 for the 17-18
Elementary Services		598,910	624,686	25,776	4.3%	school year.
Special Education		143,958	156,671	12,713	8.8%	
Staff Development		1,308	1,298	(10)	-0.8%	
Counseling		35,824	37,313	1,489	4.2%	
Operations and Maintenance		119,039	124,754	5,715	4.8%	
TOTAL		1,019,512	1,063,682	44,170	4.3%	

GENERAL FUND
DETAILED BUDGET

		2017-2018 REVISED	2018-2019 PRELIMINARY	Increase(Decrease)	%	Explanation of Variances
RICHMOND						
ELEMENTARY						
	Administration	127,540	124,402	(3,138)	-2.5%	Contract increases are offset by the retirement of 2 classroom teachers.
	Elementary Services	652,958	649,324	(3,634)	-0.6%	
	Special Education	145,793	152,391	6,598	4.5%	
	Staff Development	1,382	1,298	(84)	-6.1%	
	Counseling	35,324	36,813	1,489	4.2%	
	Operations and Maintenance	122,146	126,702	4,556	3.7%	
	TOTAL	1,085,143	1,090,930	5,787	0.5%	
ROCORI						
MIDDLE SCHOOL						
	Administration	283,893	285,614	1,721	0.6%	Contract increase based on the 17-18 school year assignments, the allocation of teacher time between ms and hs classes will be updated in the fall. Decrease in special education expenditures due to nonrenewing 3 para FTE, as well as reassigning .2 of a sped teacher to a general classroom.
	Secondary Services	1,941,807	2,057,406	115,599	6.0%	
	Special Education	723,873	671,611	(52,262)	-7.2%	
	Staff Development	5,476	5,846	370	6.8%	
	Counseling	109,658	115,506	5,848	5.3%	
	Operations and Maintenance	318,171	343,919	25,748	8.1%	
	TOTAL	3,382,878	3,479,902	97,024	2.9%	
ROCORI						
HIGH SCHOOL						
	Administration	349,662	363,785	14,123	4.0%	Contract increase based on the 17-18 school year assignments, the allocation of teacher time between ms and hs classes will be updated in the fall. Special ed has 1.0 FTE increase, offset by para decrease as discussed above. The allocation of special education teachers and paras between middle and high school will be updated in the fall. The Increase in operations is due to contract increases as well as increased costs for utilities and maintenance.
	Secondary Services	3,320,426	3,400,014	79,588	2.4%	
	Special Education	830,047	882,247	52,200	6.3%	
	Staff Development	8,198	8,265	67	0.8%	
	Counseling	206,689	214,296	7,607	3.7%	
	Operations and Maintenance	507,173	537,331	30,158	5.9%	
	TOTAL	5,222,195	5,405,938	183,743	3.5%	
MISC. PROGRAMS						
	Activities	1,178,805	1,204,203	25,398	2.2%	Contract increases.
	Special Education	898,709	918,603	19,894	2.2%	Contract increases.
	Academic Structure/Title/ADSIS	1,218,078	1,281,082	63,004	5.2%	Contract settlements, increase .67 ms intervention FTE and discontinue math corps services
	Shared Time	158,836	162,687	3,851	2.4%	
	Integration	91,415	94,095	2,680	2.9%	
	Targeted Services	110,000	110,000	-	0.0%	
	Technology	266,961	524,513	257,552	96.5%	Contract increases, 1st year of \$250,000 technology levy.
	Q-Comp	539,759	551,441	11,682	2.2%	
	Other Programs	320,164	317,721	(2,443)	-0.8%	
	TOTAL EXPENDITURES	21,537,490	22,256,885	719,395	3.3%	
	CHANGE IN FUND BALANCE	(159,460)	(69,400)	90,060		

COMMUNITY ED EXPENDITURES REVENUE
BY FUND BALANCE CATEGORY

	Total	Community Ed Reserve		Unassigned	ECFE	SR	ABE
		Administration	Classes		Reserved	Reserved	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
Est. Fund Bal 6-30-2018	55,184.56		3,855.38	(4,758.65)	44,023.98	6,615.02	5,448.83
Revenue							
Levy	149,974.00	104,070.00	-	-	45,904.00	-	-
State Aid	215,206.00	230.00	-	63,915.00	71,911.00	66,650.00	12,500.00
Fees	370,550.00	18,000.00	227,000.00	-	6,000.00	119,550.00	-
Other	40,200.00	-	2,700.00	-	-	37,500.00	-
TOTAL	775,930.00	122,300.00	229,700.00	63,915.00	123,815.00	223,700.00	12,500.00
Expense							
Salary	551,600.00	125,538.00	110,150.00	28,986.00	86,106.00	195,065.00	5,755.00
Benefits	125,955.00	55,636.00	16,970.00	4,344.00	15,769.00	32,365.00	871.00
Contracted Services	57,349.00	-	45,950.00	2,599.00	-	8,800.00	-
Supplies	47,136.00	400.00	6,150.00	27,986.00	12,200.00	-	400.00
Travel/Staff Development	2,000.00	1,000.00	-	-	1,000.00	-	-
Fees	8,550.00	6,250.00	-	-	1,500.00	-	800.00
Chargebacks	-	(20,864.00)	-	-	6,190.00	10,000.00	4,674.00
Other	2,110.00	2,110.00	-	-	-	-	-
TOTAL	794,700.00	170,070.00	179,220.00	63,915.00	122,765.00	246,230.00	12,500.00
PROFIT/(LOSS)	(18,770.00)	(47,770.00)	50,480.00	-	1,050.00	(22,530.00)	-
Est. Fund Bal 6-30-2019	36,414.56		6,565.38	(4,758.65)	45,073.98	(15,914.98)	5,448.83

ESTIMATED CHANGE IN FUND BALANCE
06-30-2018 TO 06-30-2019

<u>FUND</u>	EST. FUND BALANCE 6-30-18	ADD: REVENUE	DEDUCT: EXPENDITURES	REVENUE OVER EXPENDITURE	EST. FUND BALANCE 6-30-19
GENERAL FUND					
NON-SPENDABLE					
Prepaid/Inventory	152,917	-	-	-	152,917
RESTRICTED					
Gifted & Talented	5,685	30,238	35,923	(5,685)	-
Medical Assistance	144,878	90,000	60,000	30,000	174,878
Safe Schools	-	-	-	-	-
COMMITTED					
Severance	208,857	-	-	-	208,857
ASSIGNED					
Staff Development	25,378	-	-	-	25,378
Staff Dev Curr.	20,655	-	-	-	20,655
Targeted Services	80,342	-	-	-	80,342
Alternative Compensation	151,399	540,264	551,441	(11,177)	140,222
Building Activities	169,785	-	-	-	169,785
Repair and Maint.	32,826	-	-	-	32,826
UNASSIGNED	851,198	21,526,983	21,609,521	(82,538)	768,660
FOOD SERVICE					
NON-SPENDABLE	78,938	-	-	-	78,938
RESTRICTED	327,259	1,470,750	1,512,150	(41,400)	285,859
TRANSPORTATION	-	1,290,100	1,290,100	-	-
COMMUNITY ED					
RESTRICTED					
Community Ed	3,855	352,000	349,290	2,710	6,565
ECFE	44,024	123,815	122,765	1,050	45,074
School Readiness	6,615	223,700	246,230	(22,530)	(15,915)
ABE	5,449	12,500	12,500	-	5,449
UNASSIGNED	(4,759)	63,915	63,915	-	(4,759)
CAPITAL OUTLAY					
NON-SPENDABLE	5,690	-	-	-	5,690
RESTRICTED					
Operating Capital	135,144	495,030	535,000	(39,970)	95,174
Health & Safety	11,227	-	11,227	(11,227)	-
Long Term Facilities Maint.	(43,712)	884,600	713,953	170,647	126,935
DEBT SERVICE					
RESTRICTED					
Bond Refunding	23,545,792	464,984	24,010,776	(23,545,792)	-
General	528,247	2,288,828	2,334,686	(45,858)	482,389
OPEB	83,354	330,145	337,560	(7,415)	75,939
TOTAL ALL FUNDS	26,571,043	30,187,852	53,797,037	(23,609,185)	2,961,858