

North Rose - Wolcott Central School District
5 Year Financial Projections

<u>Fiscal Year Ending June 30:</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Total Fund Balance July 1	\$7,271,901	\$7,358,645	\$6,687,829	\$5,811,822	\$4,678,808
REVENUES:					
Real Property Taxes	\$9,743,802	\$9,928,934	\$10,117,584	\$10,309,818	\$10,505,705
PILOT	45,155	46,013	46,887	47,778	48,686
Interfund Revenues	0	0	0	0	0
State Aid	\$15,244,957	\$15,473,631	\$15,705,736	\$15,941,322	\$16,180,442
Building Aid	3,941,675	3,553,076	3,553,076	3,553,076	3,553,076
Transportation Aid	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Federal Aid	100,000	100,000	100,000	100,000	100,000
Interfund Transfers (From Reserves)	\$350,000	\$299,000	\$299,000	\$299,000	\$299,000
Other	<u>793,600</u>	<u>793,600</u>	<u>793,600</u>	<u>793,600</u>	<u>793,600</u>
Total Revenues	\$31,419,189	\$31,394,255	\$31,815,883	\$32,244,594	\$32,680,508
Total Revenues & Beginning Balance	\$38,691,090	\$38,752,900	\$38,503,712	\$38,056,416	\$37,359,316
EXPENSES:					
General Support					
Salaries	\$1,331,366	\$1,542,964	\$1,596,968	\$1,652,861	\$1,710,712
Other	2,758,118	2,765,013	2,771,926	2,778,856	2,785,803
Instruction					
Salaries	10,698,487	\$11,056,886	\$11,427,292	\$11,810,106	\$12,205,745
Other	5,738,728	5,753,075	5,767,458	5,781,876	5,796,331
Transportation					
Salaries	803,475	831,597	860,703	890,827	922,006
Purchase of Buses					
Other	508,251	509,522	510,795	512,072	513,353
Community Services					
	181,725	182,634	183,547	184,465	185,387
Employee Benefits					
Retirement (78% Salaries=.15/22% Salaries=.16)	1,232,583	1,543,676	1,541,231	1,533,703	1,523,910
Social Security	977,674	1,027,506	1,062,200	1,098,065	1,135,142
Workers' Compensation	166,500	173,160	180,086	187,290	194,781
Health	3,524,000	3,559,240	3,666,017	3,830,988	4,003,382
Other	69,800	69,975	70,149	70,325	70,501
Debt Service:					
Buildings -					
Principal	1,969,256	2,370,000	2,440,000	2,500,000	2,595,000
Interest	1,256,639	901,990	836,500	768,967	676,691
Buses & Other -					
Principal	0	0	0	0	0
Interest	0	0	0	0	0
RAN/TAN -					
Interest	0	0	0	0	0
Interfund Transfers	202,587	204,000	205,500	207,000	208,500
Total Expenses	\$31,419,189	\$32,491,236	\$33,120,371	\$33,807,401	\$34,527,243
Adjustments (Reserves)	350,000	299,000	299,000	299,000	299,000
4% of Expenses	1,256,768	1,299,649	1,324,815	1,352,296	1,381,090
Assigned Appropriated Fund Balance	300,000	300,000	300,000	300,000	300,000
Committed Fund Balance	0	0	0	0	0
Unassigned Fund Balance	1,299,649	1,324,815	1,352,296	1,381,090	1,408,712
Nonspendable	1,164,339	1,164,339	1,164,339	1,164,339	1,164,339
Assigned Unappropriated	0	0	0	0	0
Reserved Fund Balance	<u>4,594,657</u>	<u>3,898,675</u>	<u>2,995,187</u>	<u>1,833,380</u>	<u>387,644</u>
Total Fund Balance June 30	\$7,358,645	\$6,687,829	\$5,811,822	\$4,678,808	\$3,260,695
Revenue to Expenditure Difference	0	(1,096,982)	(1,304,488)	(1,562,807)	(1,846,735)