

# Levittown Public Schools

## Fund Balance & 5 Year Projections

*Success for Every Student*

Presentation to the Board of Education  
Dr. Christopher Dillon  
Assistant Superintendent for Business  
March 13, 2019

# Fund Balance

## Preliminary Fund Equity Reconciliation - estimate for June 30, 2019

Prepared by: CD      03/13/19

Reviewed by: \_\_\_\_\_

	Total Fund Equity	NONSPENDABLE Prepaid Items	RESTRICTED						ASSIGNED		UNASSIGNED	
			Employee Benefits	Worker's	2013 Capital	2017 Capital	Unemployment	Retirement	Encumbrances	Appropriated 2018-19	Fund Balance	
			Accr Liab	Comp	Reserve	Reserve	Insurance	Contribution			(Deficit)	
Opening Balance	\$ 46,959,531		\$ 3,260,901	\$ 4,122,367	\$ -	\$ 8,322,059	\$ 960,532	\$ 10,386,337	\$ 1,343,519	\$ 9,928,114	\$ 8,635,702	
Revenues	201,961,160										201,961,160	
Expenditures	(200,938,797)										(200,938,797)	
Change in Encumbrance	-								-		-	
Change in Appro. FB	-										-	
Earnings of Reserve	-		18,000	21,000			4,500	40,000			(83,500)	
			Estimated Interest allocated to Reserves June 30, 2019									
Reserve/Fund Bal Change	-									2,365,881	(2,365,881)	
Prior period adjustment	-										-	
	-										-	
<b>Closing Balance</b>	<b>\$ 47,981,894</b>	<b>\$ -</b>	<b>\$ 3,278,901</b>	<b>\$ 4,143,367</b>	<b>\$ -</b>	<b>\$ 8,322,059</b>	<b>\$ 965,032</b>	<b>\$ 10,426,337</b>	<b>\$ 1,343,519</b>	<b>\$ 12,293,995</b>	<b>\$ 7,208,684</b>	

- 2019-20 Revenue Budget estimate includes use of \$15,309,100 in Appropriated Fund Balance & Reserves

## Five Year Projections

### Budget Projections

	Draft Budget 2019 - 2020	Projected 2020/21	Projected 2021/22	Projected 2022/23	Projected 2023/24	Projected 2024/25
Tax Levy & STAR	141,721,798	144,556,234	147,447,359	150,396,306	153,404,232	156,472,317
State Aid	57,297,756	57,870,734	58,449,441	59,033,935	59,624,275	60,220,517
Other Local Revenue	7,867,254	7,926,258	7,985,705	8,045,598	8,105,940	8,166,735
Total	206,886,808	210,353,226	213,882,505	217,475,839	221,134,447	224,859,569
Applied Fund Balance/Reserves	15,466,831	18,115,138	20,754,505	22,792,459	25,140,559	27,326,037
All Sources of Revenue	222,353,639	228,468,364	234,637,010	240,268,298	246,275,006	252,185,606
Budgeted Expenditures	222,353,639	228,468,364	234,637,010	240,268,298	246,275,006	252,185,606
Budget to Budget \$ Increase	6,461,083	6,114,725	6,168,646	5,631,288	6,006,707	5,910,600
Budget to Budget % Increase	2.99%	2.75%	2.70%	2.40%	2.50%	2.40%
Expenditures - Actual or Est Actual	213,459,493	219,329,630	225,251,530	230,657,566	236,424,005	242,098,181
Actual Expense as a % of Budget	96.00%	96.00%	96.00%	96.00%	96.00%	96.00%
Surplus/(Deficit Spending)	(6,572,685)	(8,976,404)	(11,369,025)	(13,181,727)	(15,289,559)	(17,238,613)
Total Fund Balance	30,122,150	21,145,746	9,776,722	(3,405,005)	(5,512,837)	(20,643,618)

