

Fund 10 - General Fund - Projection Summary

River Valley School District - May 11 Budget/ERC Committee Update

	BUDGET		REVENUE & EXPENDITURE PROJECTIONS								
	FY - 2020	FY - 2021	% Δ	FY - 2022	% Δ	FY - 2023	% Δ	FY - 2024	% Δ	FY - 2025	% Δ
REVENUE											
Local Sources	\$9,583,882	\$9,422,949	-1.68%	\$10,894,656	15.62%	\$7,918,443	-27.32%	\$7,992,647	0.94%	\$8,201,804	2.62%
State Sources	\$6,754,931	\$7,200,985	6.60%	\$6,469,738	-10.15%	\$6,086,417	-5.92%	\$5,521,173	-9.29%	\$4,907,878	-11.11%
Federal Sources	\$220,567	\$220,567	0.00%	\$220,567	0.00%	\$220,567	0.00%	\$220,567	0.00%	\$220,567	0.00%
Other	\$575,709	\$568,709	-1.22%	\$577,829	1.60%	\$586,949	1.58%	\$596,069	1.55%	\$605,189	1.53%
TOTAL REVENUE	\$17,135,089	\$17,413,210	1.62%	\$18,162,790	4.30%	\$14,812,376	-18.45%	\$14,330,456	-3.25%	\$13,935,438	-2.76%
EXPENDITURES											
Salary and Benefits	\$9,118,324	\$9,413,002	3.23%	\$9,673,690	2.77%	\$10,016,642	3.55%	\$10,372,427	3.55%	\$10,741,539	3.56%
Other Objects	\$7,863,734	\$7,824,733	-0.50%	\$8,018,916	2.48%	\$8,221,339	2.52%	\$8,428,217	2.52%	\$8,640,661	2.52%
TOTAL EXPENDITURES	\$16,982,058	\$17,237,734	1.51%	\$17,692,606	2.64%	\$18,237,981	3.08%	\$18,800,644	3.09%	\$19,382,200	3.09%
SURPLUS / DEFICIT	\$153,031	\$175,476		\$470,184		(\$3,425,605)		(\$4,470,188)		(\$5,446,762)	
Change over Previous Year		\$22,445		\$294,708		(\$3,895,789)		(\$1,044,583)		(\$976,574)	
BEGINNING FUND BALANCE	\$5,560,801	\$5,713,832		\$5,889,308		\$6,359,492		\$2,933,887		(\$1,536,301)	
ENDING FUND BALANCE	\$5,713,832	\$5,889,308		\$6,359,492		\$2,933,887		(\$1,536,301)		(\$6,983,063)	
FUND BALANCE AS % OF EXPENDITURES	33.65%	34.17%		35.94%		16.09%		-8.17%		-36.03%	

Updates from Preliminary Budget

	<u>Estim. Expense</u>	<u>Date</u>	<u>Notes</u>
0.4 FTE Nurse	20,000.00	01/15/2020	Did not carry over from previous forecast (added in Sept. 2019)

May 11, 2020 - COVID Impact Projected Forecast

<u>Assumptions</u>	<u>FY 21 Base</u>	<u>FY 21 Update</u>	<u>FY22 Base</u>	<u>FY 22 Update</u>	<u>FY 23 Base</u>	<u>FY 23 Update</u>	<u>FY 24 Base</u>	<u>FY 24 Update</u>	<u>FY 25 Base</u>	<u>FY 25 Update</u>
Revenue Limit Per Pupil Amount:	\$ 179	\$ (50)	\$ 179	\$ -	\$ 179	\$ -	\$ 179	\$ -	\$ 179	\$ -
Per Pupil Categorical Aid Amount:	\$ 742	\$ 705	\$ 742	\$ 705	\$ 742	\$ 742	\$ 742	\$ 742	\$ 742	\$ 742
Special Education Aidable Costs Reimbursement:	30%	25%	30%	25%	30%	25%	30%	25%	30%	25%
Summer School Revenue Limit Enrollment:	14 FTE	0 FTE	14 FTE	14 FTE	14 FTE	14 FTE	14 FTE	14 FTE	14 FTE	14 FTE