

Fund 10 - General Fund - Projection Summary

River Valley School District | June 8, 2020 Preliminary Budget

	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	\$9,943,885	3.76%	\$11,380,993	14.45%	\$8,321,306	-26.88%	\$8,321,314	0.00%	\$8,452,746	1.58%
State Sources	\$6,754,931	\$6,680,120	-1.11%	\$5,983,542	-10.43%	\$5,683,777	-5.01%	\$5,192,728	-8.64%	\$4,657,159	-10.31%
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	\$570,334	-0.93%	\$579,484	1.60%	\$588,634	1.58%	\$597,784	1.55%	\$606,934	1.53%
TOTAL REVENUE	\$17,135,089	\$17,414,906	1.63%	\$18,164,586	4.30%	\$14,814,284	-18.44%	\$14,332,393	-3.25%	\$13,937,406	-2.76%
EXPENDITURES											
Salary and Benefits	\$9,118,324	\$9,391,232	2.99%	\$9,651,884	2.78%	\$9,994,815	3.55%	\$10,350,596	3.56%	\$10,719,721	3.57%
Other Objects	\$7,863,734	\$7,881,938	0.23%	\$8,058,215	2.24%	\$8,265,250	2.57%	\$8,473,006	2.51%	\$8,686,346	2.52%
TOTAL EXPENDITURES	\$16,982,058	\$17,273,170	1.71%	\$17,710,099	2.53%	\$18,260,065	3.11%	\$18,823,601	3.09%	\$19,406,067	3.09%
SURPLUS / DEFICIT											
	\$153,031	\$141,736		\$454,487		(\$3,445,781)		(\$4,491,208)		(\$5,468,661)	
Change over Previous Year		(\$11,295)		\$312,751		(\$3,900,267)		(\$1,045,427)		(\$977,453)	
BEGINNING FUND BALANCE											
	\$5,560,801	\$5,713,832		\$5,855,567		\$6,310,054		\$2,864,273		(\$1,626,935)	
ENDING FUND BALANCE											
	\$5,713,832	\$5,855,567		\$6,310,054		\$2,864,273		(\$1,626,935)		(\$7,095,596)	
FUND BALANCE AS % OF EXPENDITURES											
	31.02%	32.14%		33.60%		14.80%		-8.38%		-36.56%	

Notes	Estim. Amount	Date
Reduction of 1.0 FTE	\$ 72,000	FY 2022
Add Substitute Teacher Pay Raise	\$ 5,000	FY 2021
Add to Fund 27 for Additional Services	\$ 15,000	FY 2021
Add CESA 10 Contract	\$ 13,740	FY 2021

Notes
 Unanimously Approved at March 2020 Board Meeting
 Special Education students may need additional services due to COVID-19 school closure
 CESA 10 Maintenance/Construction Contract, unanimously approved at May 2020 Board Meeting