

PATCHOGUE-MEDFORD UFSD

Multi Year Financial Plan, Fiscal Years 2017-2021

General Fund

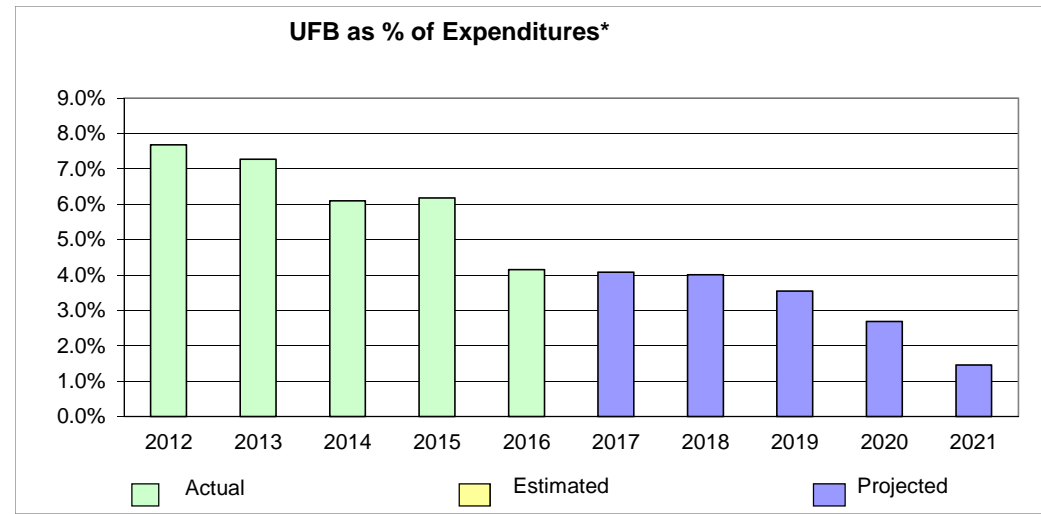
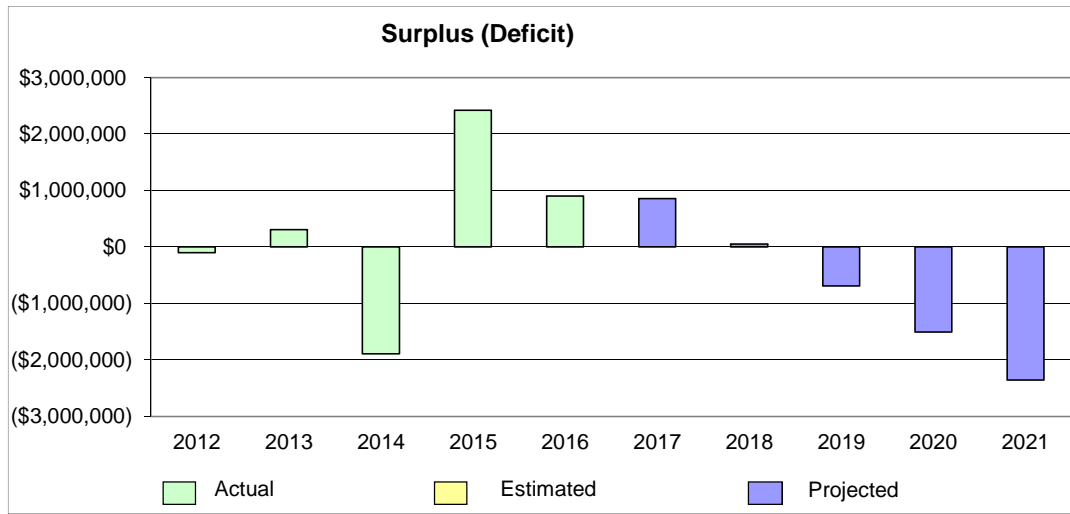
	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22		2017-18	2018-19	2019-20	2020-21	2021-22		
	Actual				Projected As of June 30, 2017	Projected					Avg Ann Increase 2012- present	Assumptions					Description	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021		2017	2018	2019	2020	2021		
Revenues																		
Real Property Tax Items	83,651,206	86,476,288	86,544,419	88,706,729	91,020,112	94,296,836	96,182,773	98,106,428	100,068,557	102,069,928	2.1%	3.60%	2.00%	2.00%	2.00%	2.00%		
Other Tax Items (includes STAR)	14,301,825	14,277,568	13,815,267	14,304,012	14,124,658	14,124,658	14,124,658	14,124,658	14,124,658	14,124,658	-0.3%	0.00%	0.00%	0.00%	0.00%	0.00%		
Non-Property Tax Items																		
Charges for Services	1,807,934	1,726,490	1,825,190	1,742,829	1,848,273	1,866,756	1,885,424	1,904,278	1,923,321	1,942,554	1%	1.00%	1.00%	1.00%	1.00%	1.00%		
State Aid	56,500,660	59,766,556	61,993,402	63,905,738	68,664,529	70,971,657	73,100,807	75,293,831	77,552,646	79,879,225	5%	3.36%	3.00%	3.00%	3.00%	3.00%		
Federal Aid	195,286	112,896	216,664	308,594	538,783	538,783	538,783	538,783	538,783	538,783	29%	0.00%	0.00%	0.00%	0.00%	0.00%		
Other (includes Sale of Property, Misc.)	1,717,216	1,271,446	1,658,950	1,913,979	1,728,643	1,745,929	1,763,388	1,781,022	1,798,832	1,816,821	0%	1.00%	1.00%	1.00%	1.00%	1.00%		
Interfund Transfers	76,932	71,556	53,873	43,668	42,590	42,590	42,590	42,590	42,590	42,590	-14%	0.00%	0.00%	0.00%	0.00%	0.00%		
Total Revenues and Other Sources	\$158,251,059	\$163,702,800	\$166,107,765	\$170,925,549	\$177,967,588	\$183,587,209	\$187,638,422	\$191,791,590	\$196,049,387	\$200,414,559	3%	3.16%	2.21%	2.21%	2.22%	2.23%		
Expenditures by Object																		
Personal Services - Instructional	58,508,598	56,909,767	58,324,189	58,660,975	59,557,476	60,748,626	61,963,599	63,202,870	64,466,928	65,756,266	0%	2.00%	2.00%	2.00%	2.00%	2.00%		
Personal Services - Noninstructional	18,607,849	19,221,904	19,247,212	20,679,247	21,890,359	22,547,070	22,998,011	23,457,972	23,927,131	24,405,674	4%	3.00%	2.00%	2.00%	2.00%	2.00%		
Equipment and Capital Outlay	233,154	279,091	356,913	355,423	565,327	847,991	508,795	508,795	508,795	508,795	25%	50.00%	-40.00%	0.00%	0.00%	0.00%		
Contractual and Other	35,218,859	35,796,745	36,698,363	37,103,181	41,404,496	42,232,586	43,077,238	43,938,782	44,817,558	45,713,909	4%	2.00%	2.00%	2.00%	2.00%	2.00%		
Employee Benefits	35,269,216	39,199,141	41,985,616	39,253,982	40,511,371	43,347,167	45,947,997	48,245,397	50,657,667	53,190,550	4%	7.00%	6.00%	5.00%	5.00%	5.00%		
Debt Service (Principal and Interest)	10,272,932	10,330,108	11,004,833	11,532,680	12,127,012	11,162,917	11,225,774	11,248,749	11,275,274	11,275,274	4%	---	---	---	---	---		
Interfund Transfers	240,892	1,658,691	381,846	920,898	1,010,459	1,844,088	1,862,529	1,881,154	1,899,966	1,918,965	43%	82.50%	1.00%	1.00%	1.00%	1.00%		
Total Expenditures and Other Uses	\$158,351,500	\$163,395,447	\$167,998,972	\$168,506,386	\$177,066,500	\$182,730,445	\$187,583,942	\$192,483,719	\$197,553,318	\$202,769,433	3%	3.20%	2.66%	2.61%	2.63%	2.64%		
Surplus (Deficit)	(\$100,441)	\$307,353	(\$1,891,207)	\$2,419,163	\$901,088	\$856,764	\$54,480	(\$692,129)	(\$1,503,932)	(\$2,354,875)								
Prior Period Adjustment - Prior Year State Aid Pa				2,566,403														
Transfer Capital Reserve to Capital Projects Fund					(\$5,000,000)													
Budgetary Reserves																		
Fund Equity, Beg. of Year	\$22,768,004	\$22,667,563	\$22,974,916	\$21,083,709	\$26,069,275	\$21,970,363	\$22,827,127	\$22,881,607	\$22,189,478	\$20,685,546								
Fund Equity, End of Year	22,667,563	22,974,916	21,083,709	26,069,275	21,970,363	22,827,127	22,881,607	22,189,478	20,685,546	18,330,672								
Nonspendable and Restricted Fund Balance	10,512,125	11,097,060	10,842,034	15,659,349	14,624,671	15,374,671	15,374,671	15,374,671	15,374,671	15,374,671								
Unrestricted Fund Balance	12,155,438	11,877,856	10,241,675	10,409,926	7,345,692	7,452,456	7,506,936	6,814,807	5,310,875	2,956,001								
UFB as % of Expenditures*	7.7%	7.3%	6.1%	6.2%	4.1%	4.1%	4.0%	3.5%	2.7%	1.5%								

* Note: Unrestricted Fund Balance as a percent of expenditures is not the same as Adjusted Unrestricted Fund Balance as a percent of budget.

Calculation worksheep for Adjusted Fund Balance as a Percent of Budget

Unrestricted Fund Balance	12,155,438	11,877,856	10,241,675	10,409,926	7,345,692	7,452,456	7,506,936	6,814,807	5,310,875	2,956,001
-Appropriated Fund Balance for next FY	\$5,055,179	\$4,355,179	\$3,055,179	\$2,055,179	\$0	\$0	\$0	\$0	\$0	\$0
-Other Adjustments**	\$401,761	\$664,589	\$268,615	\$1,278,343	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Unrestricted Fund Balance (subject to 4% restriction)	\$6,698,498	\$6,858,088	\$6,917,881	\$7,076,404	\$7,345,692	\$7,452,456	\$7,506,936	\$6,814,807	\$5,310,875	\$2,956,001
AUFB as a % of Budget (next year's expenditures)	4.1%	4.1%	4.1%	4.0%	4.0%	4.0%	3.9%	3.4%	2.6%	N/A

** "Other Adjustments" include: encumbrances included in committed and assigned fund balance; amounts reserved for insurance recovery; and amounts reserved for tax reduction.



PATCHOGUE MEDFORD UNION FREE SCHOOL DISTRICT

GENERAL FUND - Fund Equity Reconciliation

For the Year Ending June 30, 2017

Reserved													Unreserved		B	A+B	
													Workers Comp	PER FINANCIAL STATEMENTS			
TOTAL	Encumbrances	Capital Reserve	Workers' comp	Retirement Contribution	Insurance	Employee Benefit Accrued Liability	Unemployment	Appropriated	Unappropriated	Fund	Total Unreserved	With W Fund					
												Total Fund Balance					
Opening balance	26,058,935.42	1,278,342.89	5,000,000.00	873,448.10	3,164,105.91	202,308.07	6,286,985.66	132,501.44	2,055,179.00	7,066,064.35	10,342.12	7,076,406.47	26,069,277.54				
Revenues	177,967,587.14									177,967,587.14		177,967,587.14	177,967,587.14				
Expenditures	(182,066,500.57)		(5,000,000.00)							(177,066,500.57)		(177,066,500.57)	(182,066,500.57)				
Residual equity transfer										-		-	-				
Change in encumbrances		(1,278,342.89)								1,278,342.89		1,278,342.89	-				
Change in appropriations	-							(2,055,179.00)	2,055,179.00			2,055,179.00	-				
Budgeted use of reserves	-				(308,463.00)					308,463.00		308,463.00	-				
Other Changes in Fund Equity	-				1,750,000.00		2,500,000.00			(4,250,000.00)		(4,250,000.00)	-				
Change in reserves	-				7,212.93	506.37	15,735.49	331.63		(23,786.42)		(23,786.42)	-				
Closing balance	21,960,021.99	-	-	873,448.10	4,612,855.84	202,814.44	8,802,721.15	132,833.07	-	7,335,349.39	10,342.12	7,345,691.51	21,970,364.11				
Change in Fund Balance per Budget																	
Opening balance										7,066,064.35							
Revenues																	
Estimated revenues								174,970,189.00									
Budget revision								20,000.00	174,990,189.00								
Actual revenues									177,967,587.14	2,977,398.14							
Expenditures and Encumbrances																	
Appropriations								177,333,831.00									
Budget revision								20,000.00									
Prior year's encumbrances								1,278,342.89	178,632,173.89								
Actual expenditures									177,066,500.57								
Current year's encumbrances									-	177,066,500.57	1,565,673.32						
Other changes																	
(Increase) decrease in reserves																	
Prior Period Adjustment										-		-					
Other Changes in Equity										(4,273,786.42)		(4,273,786.42)					
Closing										7,335,349.39	10,342.12	7,345,691.51					
Unreserved-Appropriated										-		-					
Unreserved-Unappropriated										7,335,349.39	10,342.12	7,345,691.51	4.00%				
4% of 2017/2018 budget	183,826,484.00	7,353,059.00															
		N/A	Amount Over 4%														
		(7,367.49)	Amount Under 4%														