

PATCHOGUE-MEDFORD UFSD
Multi Year Financial Plan, Fiscal Years 2018-2022
General Fund

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23		2018-19	2019-20	2020-21	2021-22	2022-23		
	Actual				Projected As of June 30, 2018	Projected					Avg Ann Increase 2013- present	Assumptions					Description	
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		2018	2019	2020	2021	2022		
Revenues																		
Real Property Tax Items	86,476,288	86,544,419	88,708,729	91,020,112	94,995,407	98,491,238	100,461,063	102,470,284	104,519,690	106,610,083	2.4%	3.68%	2.00%	2.00%	2.00%	2.00%		
Other Tax Items (includes STAR)	14,277,568	13,815,267	14,304,012	14,124,657	13,956,761	14,098,422	14,098,422	14,098,422	14,098,422	14,098,422	-0.6%	1.02%	0.00%	0.00%	0.00%	0.00%		
Non-Property Tax Items																		
Charges for Services	1,726,490	1,825,190	1,742,829	1,757,924	1,836,288	1,854,631	1,873,177	1,891,909	1,910,828	1,929,936	2%	1.00%	1.00%	1.00%	1.00%	1.00%		
State Aid	59,766,556	61,993,402	63,905,737	68,318,802	71,247,462	73,691,261	75,902,019	78,179,080	80,524,452	82,940,186	4%	3.43%	3.00%	3.00%	3.00%	3.00%		
Federal Aid	112,896	218,664	308,594	596,144	545,960	545,960	545,960	545,960	545,960	545,960	48%	0.00%	0.00%	0.00%	0.00%	0.00%		
Other (includes Sale of Property, Misc.)	1,271,446	1,658,950	1,913,981	1,892,287	1,853,538	1,872,073	1,890,794	1,909,702	1,928,799	1,948,087	10%	1.00%	1.00%	1.00%	1.00%	1.00%		
Interfund Transfers	71,556	53,873	43,668	43,749	43,526	43,526	43,526	43,526	43,526	43,526	-12%	0.00%	0.00%	0.00%	0.00%	0.00%		
Total Revenues and Other Sources	\$163,702,800	\$166,107,765	\$170,925,550	\$177,753,666	\$184,478,952	\$190,597,131	\$194,814,961	\$199,138,683	\$203,571,677	\$208,116,201	3%	3.32%	2.21%	2.22%	2.23%	2.23%		
Expenditures by Object																		
Personal Services - Instructional	56,909,767	58,324,189	58,660,974	59,672,704	61,983,884	64,463,239	65,752,504	67,067,554	68,408,905	69,777,083	2%	4.00%	2.00%	2.00%	2.00%	2.00%		
Personal Services - Noninstructional	19,221,904	19,247,212	20,679,247	22,026,273	23,045,517	23,736,883	24,211,621	24,695,853	25,189,770	25,693,566	5%	3.00%	2.00%	2.00%	2.00%	2.00%		
Equipment and Capital Outlay	279,091	356,913	355,423	564,478	682,967	1,010,199	707,139	707,139	707,139	707,139	25%	48.00%	-30.00%	0.00%	0.00%	0.00%		
Contractual and Other	35,796,745	36,898,363	37,103,181	40,037,946	39,178,127	39,961,690	40,760,924	41,576,142	42,407,665	43,255,818	2%	2.00%	2.00%	2.00%	2.00%	2.00%		
Employee Benefits	39,199,141	41,985,616	39,253,982	40,790,230	41,969,379	44,907,236	47,601,670	49,981,754	52,480,841	55,104,883	2%	7.00%	6.00%	5.00%	5.00%	5.00%		
Debt Service (Principal and Interest)	10,330,108	11,004,833	11,532,680	12,125,715	11,380,732	11,225,774	11,248,749	11,275,274	10,855,699	10,891,592	2%	---	---	---	---	---		
Interfund Transfers	1,658,691	381,846	920,898	1,003,696	1,843,238	2,925,036	2,954,286	2,983,829	3,013,668	3,043,804	3%	58.69%	1.00%	1.00%	1.00%	1.00%		
Total Expenditures and Other Uses	\$163,395,447	\$167,998,972	\$168,506,385	\$176,220,142	\$180,083,445	\$188,230,057	\$193,236,893	\$198,287,545	\$203,063,687	\$208,473,886	2%	4.52%	2.66%	2.61%	2.41%	2.66%		
Surplus (Deficit)	\$307,353	(\$1,891,207)	\$2,419,165	\$1,533,524	\$4,395,507	\$2,367,074	\$1,578,068	\$851,337	\$507,990	(\$357,685)								
Prior Period Adjustment - Prior Year State Aid Pr			2,566,403															
Transfer Capital Reserve to Capital Projects Fund				(5,000,000)		(3,500,000)												
Budgetary Reserves																		
Fund Equity, Beg. of Year	\$22,967,563	\$22,974,916	\$21,083,709	\$26,069,277	\$22,602,801	\$26,998,308	\$25,865,382	\$27,443,450	\$28,294,788	\$28,802,777								
Fund Equity, End of Year	22,974,916	21,083,709	26,069,277	22,602,801	26,998,308	25,865,382	27,443,450	28,294,788	28,802,777	28,445,092								
Nonspendable and Restricted Fund Balance	11,097,060	10,842,034	15,659,349	14,730,326	19,404,086	18,404,086	20,004,086	20,904,086	21,504,086	21,504,086								
Unrestricted Fund Balance	11,877,856	10,241,675	10,409,928	7,872,475	7,594,222	7,461,296	7,439,364	7,390,702	7,298,691	6,941,006								
UFB as % of Expenditures*	7.3%	6.1%	6.2%	4.5%	4.2%	4.0%	3.8%	3.7%	3.6%	3.3%								

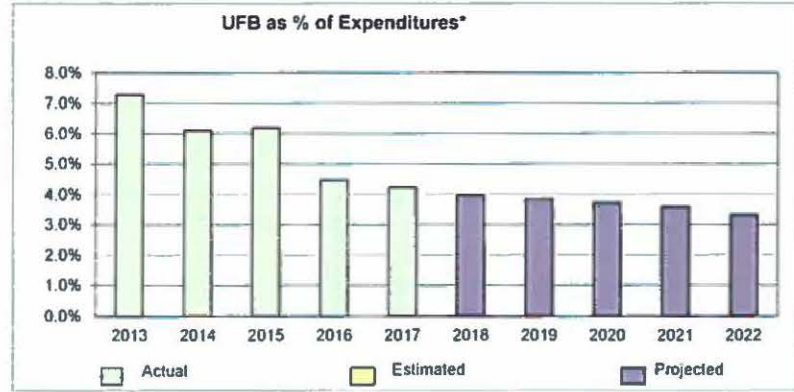
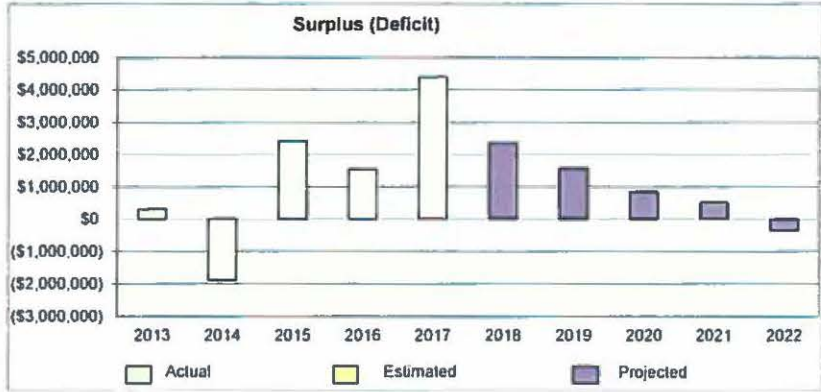
*Note: Unrestricted Fund Balance as a percent of expenditures is not the same as Adjusted Unrestricted Fund Balance as a percent of budget

Calculation worksheet for Adjusted Fund Balance as a Percent of Budget

Unrestricted Fund Balance	11,877,856	10,241,675	10,409,928	7,872,475	7,594,222	7,461,296	7,439,364	7,390,702	7,298,691	6,941,006
-Appropriated Fund Balance for next FY	\$4,355,179	\$3,055,179	\$2,055,179	\$0	\$0	\$0	\$0	\$0	\$0	\$0
-Other Adjustments**	\$664,589	\$268,615	\$1,278,343	\$573,430	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Unrestricted Fund Balance (subject to 4% restriction)	\$6,858,088	\$6,917,881	\$7,076,406	\$7,299,045	\$7,594,222	\$7,461,296	\$7,439,364	\$7,390,702	\$7,298,691	\$6,941,006
AUFB as a % of Budget (next year's expenditures)	4.1%	4.1%	4.0%	4.1%	4.0%	3.9%	3.8%	3.6%	3.5%	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 UFSD
Multi Year Financial Plan, Fiscal Years 2018-2022
General Fund



PATCHOGUE MEDFORD UNION FREE SCHOOL DISTRICT GENERAL FUND - Fund Equity Reconciliation Projected For the Year Ending June 30, 2018 as of March 9, 2018														
				Reserved					Unreserved		A	B	A+B	
	TOTAL	Encumbrances	Capital Reserve	Workers' comp	Retirement Contribution	Insurance	Employee Benefit Accrued Liability	Unemployment	Appropriated	Unappropriated	Workers Comp Fund	PER FINANCIAL STATEMENTS Total Unreserved	With W Fund Total Fund Balance	
												Unappropriated		
Opening balance	22,592,460.25	573,429.81	-	875,926.89	4,713,812.66	202,882.21	8,804,827.65	132,877.46	-	7,288,703.57	10,342.12	7,299,045.69	22,602,802.37	
Revenues	184,478,951.73									184,478,951.73		184,478,951.73	184,478,951.73	
Expenditures	(180,083,444.43)									(180,083,444.43)		(180,083,444.43)	(180,083,444.43)	
Residual equity transfer										-		-	-	
Change in encumbrances		(573,429.81)								573,429.81		573,429.81	-	
Change in appropriations	-									-		-	-	
Budgeted use of reserves	-									-		-	-	
Other Changes in Fund Equity	-									-		-	-	
Change in reserves	-		4,600,000.00	4,386.04	23,603.53	1,015.90	44,088.54	665.36		(4,673,759.37)		(4,673,759.37)	-	
Closing balance	26,987,967.55	-	4,600,000.00	880,312.93	4,737,416.19	203,898.11	8,848,916.19	133,542.82	-	7,583,881.31	10,342.12	7,594,223.43	26,998,309.67	
Change in Fund Balance per Budget														
Opening balance										7,288,703.57				
Revenues														
Estimated revenues								183,951,068.00						
Budget revision								-	183,951,068.00					
Actual revenues									184,478,951.73	527,883.73				
Expenditures and Encumbrances														
Appropriations								183,951,068.00						
Budget revision								-						
Prior year's encumbrances								573,429.81	184,524,497.81					
Actual expenditures								180,083,444.43						
Current year's encumbrances								-	180,083,444.43	4,441,053.38				
Other changes														
(Increase) decrease in reserves														
Prior Period Adjustment										-		-		
Other Changes in Equity										(4,673,759.37)		(4,673,759.37)		
Closing										7,583,881.31	10,342.12	7,594,223.43		
Unreserved-Appropriated										-		-		
Unreserved-Unappropriated										7,583,881.31	10,342.12	7,594,223.43	3.99%	
BUDGET	190,467,316.00									7,583,881.31	10,342.12	7,594,223.43		
4% of 2018/2019 budget		7,618,693.00												
		N/A	Amount Over 4%											
		(24,469.57)	Amount Under 4%											