

Summary Analysis of 2021-22 Projected Expenses and Fund Balance

As of June 17, 2022

Note: This analysis, with attachments, contains estimates and projections of expenses based on certain assumptions. Actual results can vary and as such these estimates and projections are subject to change.

	2021 -2022 Approved Budget	Budget Revision	AS OF 6.17.22 Expensed/Encumbered		Total Expensed/ Encumbered as of 6-17-22	Projected Remaining Expenses/ Adjustments	Total Projected 2021 -2022 Expenses	Total Projected 2021 -2022 Fund Balance		2020-2021 Actual Expenses	2021-2022 Projected Exp. vs 2020-2021 Actual Expenses	Total Projected 2021-2022 a/o 1.31.22	6.17 Projection vs 1.31 Proj. (over)/under
Total Compensation (100 Codes)	53,495,794.00	-	45,199,832	7,832,257	53,032,089	396,662	53,428,751	67,043	1	51,060,714	2,368,037	52,991,230	(437,521)
Total Compensation - COVID-19 (100 Codes)			202,100	216,840	418,940	(251,109)	167,831	(167,831)		1,980,066	(1,812,235)	240,965	73,134
Total Equipment (200 Codes)	1,215,162.00	-	679,466	452,224	1,131,690	-	1,131,690	83,472		1,401,333	(269,643)	1,183,836	52,146
Total Equipment - COVID-19 (200 Codes)			-	-	-	-	-	-		266,558	(266,558)	0	0
Total Transportation (300 Codes)	5,190,684.00	-	4,363,473	549,927	4,913,400	(47,254)	4,866,146	324,538		4,456,734	409,412	4,916,951	50,805
Total Contractual (400 Codes)*	8,033,688.00	-	6,577,970	1,288,301	7,866,271	228,292	8,094,563	(60,875)		7,825,192	269,371	7,905,104	(189,459)
Total Contractual - COVID-19 (400 Codes)*			115,383	39,107	154,489	-	154,489	(154,489)		1,190,041	(1,035,552)	133,201	(21,288)
Legal Services - Special Education(1420 429 Code)	125,000.00		9,219	40,781	50,000	(14,000)	36,000	89,000	2	16,945	19,055	33,000	(3,000)
Contract Therapists (2250 440 Codes)	1,394,000.00		591,198	1,021,296	1,612,494	-	1,612,494	(218,494)	3	1,280,702	331,792	1,616,184	3,690
Special Ed Tuition - Public (2250 471 Codes)	332,428.00		178,557	146,090	324,646	-	324,646	7,782	4	216,174	108,472	324,646	0
Special Ed Tuition - Private (2250 472 Codes)	1,101,417.00		561,254	385,504	946,758	-	946,758	154,659	4	1,252,523	(305,765)	944,419	(2,339)
Special Ed Tuition- BOCES (2250 490 Codes)	1,115,871.00		597,551	216,676	814,227	-	814,227	301,644	4	874,707	(60,480)	896,529	82,302
Total Supplies (500 Codes)	1,536,263.00	-	1,153,333	174,315	1,327,648	-	1,327,648	208,615		879,020	448,628	1,425,965	98,317
Total Supplies - COVID-19 (500 Codes)			14,359	2,209	16,567	-	16,567	(16,567)		658,742	(642,175)	5,264	(11,303)
Total Interest Expense (700 Codes)	82,000.00		(124,073)	-	(124,073)	140,104	16,032	65,968	5	48,640	(32,608)	16,032	0
Total Employee Benefits (800 Codes)	24,466,021.00	-	18,915,380	25,940	18,941,320	5,229,523	24,170,843	295,178	6	22,946,037	1,224,806	24,002,710	(168,132)
Total Employee Benefits - COVID-19 (800 Codes)					-	-	-	-		-	-	0	0
COVID-19/Cyber Security Attack Budget Revision		925,000			-		-	925,000	7		-	0	0
Interfund Transfer - Transfer to Capital Projects Fund										5,614,530			
Total Other Interfund Transfers (900 Codes)*	4,231,848.00	-	3,770,989	-	3,770,989	406,625	4,177,614	54,234	8	4,054,917	122,697	4,176,749	(865)
TOTAL	102,320,176.00	925,000	82,805,989	12,391,466	95,197,455	6,088,843	101,286,299	1,958,877		106,023,575	877,254	100,812,786	(473,513)
												(473,513)	
Total COVID-19 Fund Balance		675,000	331,841	258,155	589,996	(251,109)	338,888	336,112					
							338,888						

Special Education 334,591 2,3,4

Total projected fund balance, revenue and expenses 2,041,273  
Dedicated to 21-22 tax levy (estimated budget not yet finalized) 724,067  
Remaining Available Fund Balance 1,317,206

\* excludes other 400 codes on this schedule.

1 Fund balance is projected as a result of changes in staff mix, primarily because of teachers on unpaid leaves of absence replaced with leave replacements at a lesser salary, in addition to unfilled positions, offset by other adjustments.

2 Legal Fees for Special Education had been volatile: 2010-11: \$292,634; 2011-12: \$367,240; 12-13: \$439,945; 13-14 \$417,295. However, special education legal fees have stabilized over the last several years: \$85,314 in 14-15; \$133,387 in 15-16; \$121,179 in 16-17; 78,143 in 17-18; \$22,062 in 18-19; \$40,440 in 19-20; \$16,945 in 20-21 and projected \$36,000 in 21-22.

3 Billing for Special Education Contract Therapists lags by several months. Therefore estimates for this line item can be volatile. The District budgeted for 425 classified school age students and 35 pre-school students to receive related services in 2021-22. As of October 2021, the District was servicing 396 school age students and 27 pre-school students.

4 The District budgeted for 38 special education students to attend out of district schools. The actual student count is 29 (7 of the 9 underbudget tuitions pertain to 1/2 day Barry Tech program). Some students budgeted to attend certain out of district schools are actually attending different programs than originally budgeted.

5 The district issued its 2021-22 tax anticipation note for \$12,500,000 at a coupon rate of 1.50%, prior to application of premium of \$124,072. The net interest cost (NIC) rate, after premium is 0.1716%.

6 See attached analysis

7 COVID-19 expenses are captured in separate line items above. Expenses related to the Cybersecurity attack have been covered by insurance, except for deductibles and retention of MDR monitoring services for the remainder of the year. Claims have not been closed out as of this report. It is estimated the District's out of pocket costs for deductables and MDR monitoring will be 99K.

8 As part of its assistance to address the effects of the COVID-19 pandemic in 20-21 and 21-22, the Federal government subsidized all school lunch programs, and the transfer to support the Secondary School lunch program is not necessary.