

Levittown Public Schools

Fund Balance Projection



Presentation to the Board of Education

William J. Pastore

Assistant Superintendent for Business

March 7, 2018

Preliminary Fund Equity Reconciliation - estimate for June 30, 2018

Prepared by: WJP 3/7/2018

Reviewed by:

	NONSPENDABLE	RESTRICTED						ASSIGNED		UNASSIGNED	
	Prepaid Items	Employee Benefits Accr Liab	Worker's Comp	2013 Capital Reserve	2017 Capital Reserve	Unemployment Insurance	Retirement Contribution	Encumbrances	Appropriated for 2016-2017	Fund Balance (Deficit)	
Opening Balance	\$ 44,593,650	\$ 4,044,874	\$ 5,064,732	\$ 2,462,000	\$ 3,000,000	\$ 952,391	\$ 11,850,104	\$ 810,800	\$ 8,000,000	\$ 8,408,749	
Revenues	200,677,330									200,677,330	
Expenditures	(199,681,999)									(199,681,999)	
Change in Encumbrance	-							(800)			800
Change in Appro. FB	-									-	
Earnings of Reserve	-	16,988	22,000	-	-	4,000	45,000			(87,988)	
		Estimated Interest allocated to Reserves June 30, 2018									
Reserve/Fund Bal Change	-									1,928,114	(1,928,114)
Prior period adjustment	-									-	
	-									-	
Closing Balance	\$ 45,588,981	\$ -	\$ 4,061,862	\$ 5,086,732	\$ 2,462,000	\$ 3,000,000	\$ 956,391	\$ 810,000	\$ 9,928,114	\$ 7,388,778	

Property Tax Report Card

New requirements starting in the Spring of 2018

Starting in the Spring of 2018, the Property Tax Report Card will require the following information:

- Reserve Name
- Reserve Description
- March 31, 2018 Ending Balance
- Intended use of the reserve in the 2018-2019 school year.