

## NORTH COLONIE CENTRAL SCHOOL DISTRICT Analysis of Fund Balance

	Actual Year Ending June 30, 2008	Actual Year Ending June 30, 2009	Budgeted Year Ending June 30, 2010	Projected Year Ending June 30, 2010	Budgeted Year Ending June 30, 2011
Beginning Fund Balance July 1	8,234,001	11,085,928 *	13,409,076	13,409,076	\$ 13,660,027
Plus Total Revenues	78,828,741	85,781,891	84,472,969	85,764,659	86,552,219
Less Expenditures	(76,441,506)	(83,458,743)	(90,096,000)	(85,513,708)	(91,052,219)
Plus Residual Equity Transfers (From Closed Capital Projects)	82,344	0	0	0	0
<b>Ending Fund Balance June 30</b>	<b>10,703,580</b>	<b>13,409,076</b>	<b>7,786,045</b>	<b>13,660,027</b>	<b>9,160,027</b>
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Fund Balance Reserves:					
Workers Compensation Reserve	307,677	307,677	307,677	307,677	307,677
Unemployment Insurance Reserve	40,944	40,944	40,944	40,944	40,944
Capital Reserve (Maplewood)	-	6,238	-	-	-
Reserve for Tax Certiorari	1,000,000	1,000,683	1,000,683	1,000,683	1,000,683
Reserve for Compensated Absences	1,100,000	1,592,000	1,592,000	1,592,000	1,592,000
Reserve for Tax Reduction	349,204	358,374	358,374	358,374	358,374
Reserve for Debt	1,119,249	1,140,685	1,140,685	1,140,685	1,140,685
Reserve for Encumbrances	167,830	260,191	-	-	-
Retirement Contribution Reserve Fund (ERS)	-	2,600,000	2,600,000	2,600,000	2,190,000
Total of Fund Balance Reserves	<u>4,084,904</u>	<u>7,306,792</u>	<u>7,040,363</u>	<u>7,040,363</u>	<u>6,630,363</u>
Unreserved Fund Balance:					
Unreserved Appropriated Fund Balance	4,509,000	5,616,793	-	4,090,000	-
Unreserved Unappropriated Fund Balance	2,109,676	485,491	745,682	2,529,664	2,529,664
Total of Unreserved Fund Balance	<u>6,618,676</u>	<u>6,102,284</u>	<u>745,682</u>	<u>6,619,664</u>	<u>2,529,664</u>
<b>Totals</b>	<b><u>\$ 10,703,580</u></b>	<b><u>\$ 13,409,076</u></b>	<b><u>\$ 7,786,045</u></b>	<b><u>\$ 13,660,027</u></b>	<b><u>\$ 9,160,027</u></b> **
Change in Fund Balance	29.99%	20.96%	-41.93%	1.87%	-32.94%

\* Includes \$382,348 for Maplewood Fund Balance at Annexation Date

\*\* At the rate of \$4.5 million fund balance usage, fund balance will be exhausted by end of 2012-13 school year.