

Sharon School District
Expenditure Projections FY21

**** All numbers are best projected estimates at this time only ****

Updated: 3/31/2021

CHANGES MADE

<u>Description:</u>	<u>Prior Month</u>	<u>AMOUNT:</u>	<u>AMOUNT:</u>
Budgeted Expenditures FY 21:			\$ 4,783,406
Special Articles - Passed at March Town Meeting:			\$ -
Total Budgeted Expenditures FY21:			\$ 4,783,406
<u>Items not Budgeted</u>			
COVID Costs *may be reimbursed*	\$ 34,623	\$ 34,623	
Snow removal	\$ 6,655	\$ 6,655	
Total Non-Budgeted Items:	\$ 41,278	\$ 41,278	
<u>Items Overspending or Projected to Overspend Budget:</u>			
Tuition invoiced to date	\$ 22,874	\$ 22,874	
VSTRS OPEB (New Teacher Health Assessment)	\$ 7,974	\$ 7,974	
Repairs & Maintenance	\$ 8,085	\$ 8,085	
Teacher Salary Increases Budget to actual	\$ 6,995	\$ 6,995	
Telephone	\$ 6,000	\$ 6,000	
Total Projected Overspending:	\$ 51,928	\$ 51,928	
Total Projected Expenditures w/overspending FY 21:			\$ 4,876,612
<u>Potential Areas of Saving:</u>			
Field Trips & Transportation	\$ 9,704	\$ 9,704	
Professional Services (Testing)	\$ 15,500	\$ 15,500	
Salaries for staff not replaced	\$ 10,323	\$ 10,323	
Other Technical Services	\$ 14,070	\$ 13,920	
Health Insurance	\$ 22,000	\$ 22,000	
Books	\$ 3,400	\$ 3,400	
Dues & Fees	\$ 12,358	\$ 12,085	
Employee Training & Development	\$ 13,520	\$ 13,520	
Projected Potential Savings FY 21:	\$ 100,875	\$ 100,452	
Net Projected Expenses FY 21:			\$ 4,776,160
Potential (Deficit) / Surplus 2020 - 2021 (FY21) Expenditures:			\$ 7,246

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Sharon School District
FY20-21 Revenue Projection

Updated: <u>3/31/2021</u>	*Projection Only - figures subject to change.*				
Revenue	FY21	Prior	FY21		
<u>LOCAL REVENUE SOURCE:</u>	<u>Budget:</u>	<u>Month</u>	<u>Projected:</u>	<u>Difference:</u>	
** Fund Balance - Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -
Tuition	\$ -	\$ 16,630	\$ 16,630	\$ 16,630	\$ 16,630
Interest Income	\$ 18,000	\$ 11,733	\$ 11,733	\$ (6,267)	\$ (6,267)
Miscellaneous	\$ 1,500	\$ 1,394	\$ 1,394	\$ (106)	\$ (106)
Reimbursement from Town Water Project	\$ 2,377	\$ 1,717	\$ 1,717	\$ (660)	\$ (660)
Donations	\$ 500	\$ 2,450	\$ 3,637	\$ 3,137	\$ 3,137
STATE REVENUE - ACT 68					
Property Taxes - Statewide	\$ 4,544,764	\$ 4,544,764	\$ 4,544,764	\$ -	\$ -
State Tech Ed Funding	\$ 65,426	\$ 65,426	\$ 65,426	\$ -	\$ -
Transportation Aid	\$ 43,470	\$ 41,806	\$ 41,806	\$ (1,664)	\$ (1,664)
Small Schools Grant	\$ 54,369	\$ 44,418	\$ 44,418	\$ (9,951)	\$ (9,951)
SPECIAL EDUCATION MOVED TO SU BY LAW Back in 2017 -2018 (FY18)					
OTHER REVENUE - REFUNDS, ETC...					
COVID Reimbursement	\$ -	\$ 34,623	\$ 34,623	\$ 34,623	\$ 34,623
WRVSU Sub Grants - Title I & Medicaid	\$ 53,000	\$ 53,000	\$ 53,000	\$ -	\$ -
FY21 Budgeted Revenue Total:	\$ 4,783,406		FY21 Projected Revenue Total:	\$ 4,819,148	\$ 35,742
FY21 Budgeted Expenditure Total:	\$ 4,783,406		FY21 Projected Expenditure Total:	\$ 4,776,160	\$ 7,246
Sharon Projected Current Operating Surplus/(Deficit) 20 - 21 (FY21) School YR:			\$ 42,988	\$ 42,988	
Summary of Financial Operations FY19 & FY20 (Audited)					
Sharon School District General Fund Balance		FY19 - Audited	\$ (75,404)	Merger Yr 1	
6/30/19 (FY19 Surplus/(Deficit):					
Sharon School District General Fund Balance		FY20 - Audited	\$ (160,494)	Merger Yr 2	
Surplus / (Deficit) 6/30/20 (FY20):					
Fund Balance used for FY20 Budget - Revenue			\$ 75,000	Merger Yr 2	
Fund Balance used for FY20 Budget - Special Article Capital Improvement Fund			\$ -	Merger Yr 2	
Fund Balance used for FY21 Budget - Revenue			\$ -	Merger Yr 3	
Fund Balance used for FY21 Budget - Special Article Capital Improvement Fund			\$ -	Merger Yr 3	
Reserve Funds - Fund Balances:			As of 6/30/2020		
FUND:	From / Created :	Amount:	Notes:		
Equipment Fund		\$ 1,986			
Building Reserve Fund		\$ 60,646			