

Tamworth School District
FY17 Year-End Fund Balance Projection
06/30/17 as of 5/08/17

Audited FY16 Fund Balance (*)		458,274.00
Less Held by Trustees (CRF)	<u>(220,682.00)</u>	
Net FY16 (Fund 01) Fund Balance		237,592.00
Less Sp.Ed CRF from Surplus	<u>(30,000.00)</u>	
Less 2.5% set-aside	<u>(135,924.00)</u>	
Amount returned to reduce taxes (June 30, 2016)	<u>(151,271.00)</u>	
FY17 Beginning Fund Balance (*)	"A"	<u>(79,603.00)</u>
 Revenues:		
Amount returned to reduce taxes	151,271.00	
2.5% Set-aside	135,924.00	
Fund 01 Revenues to date	5,289,858.91	
Additional expected fund 01 revenues	986,854.89	
Fund 02 off-setting revenues	<u>124,431.52</u>	
Projected Total (YTD + Expected) Revenues	"B"	6,688,340.32
 Expenses:		
Fund 01 Expenses to date (not including Title I)	<u>(4,993,178.59)</u>	
Fund 02 (Title I) Expenses	<u>(124,431.52)</u>	
Fund 01 Encumbrances	<u>(1,290,744.55)</u>	
Building CRF from Surplus	<u>(30,000.00)</u>	
Potential Exposure (including Food Service, less Title I, counted above)	<u>(74,937.15)</u>	
Projected Total (YTD + Encumbered + Expected) Expenses	"C"	<u>(6,513,291.81)</u>
 <u>Projected FY17 End-of-year Fund (01) Balance (A+B-C)</u>		 <u><u>95,445.51</u></u>

<i>Board Decision Required by August Meeting</i>	
Less 2.5% Contingency Fund (2.5% of Net assessment = \$133,179 for FY17)	
Balance available to reduce taxes, estimated (Returned \$151,271 last year)	95,445.51

* Beginning unaudited fund balance had been over-stated in DOE-25 by approximately \$80K (due to timing of oil tank project, and transfer of CRF).