

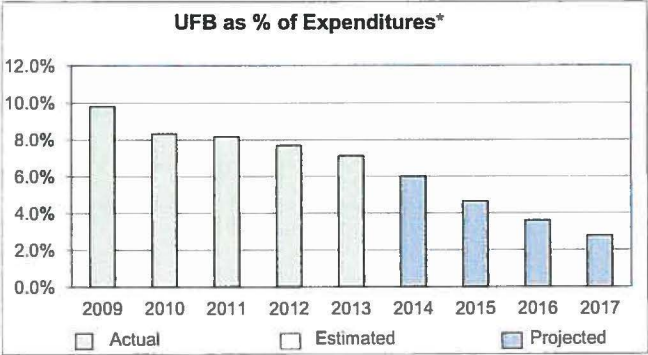
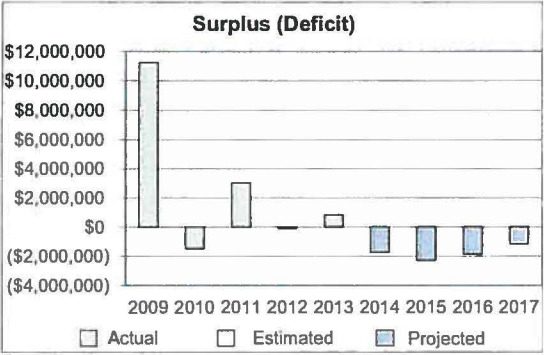
PATCHOGUE-MEDFORD UFSD
Four Year Financial Plan, Fiscal Years 2014-2017
General Fund

	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2014-15	2015-16	2016-17	2017-18	
					Projected As of June 30, 2014									Avg Ann Increase 2009- present
	Actual					Projected				Assumptions				Description
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2014	2015	2016	2017	
Revenues														
Real Property Tax Items	78,402,357	79,094,723	81,322,372	83,651,206	86,476,288	86,415,755	87,625,576	89,921,366	91,845,683	2%	-0.07%	1.40%	2.62%	2.14%
Other Tax Items (includes STAR)	12,533,029	13,525,309	13,908,777	14,301,825	14,277,568	14,267,574	14,467,320	14,846,364	15,164,076	3%	-0.07%	1.40%	2.62%	2.14%
Non-Property Tax Items														
Charges for Services	1,655,946	1,819,574	1,699,934	1,807,934	1,835,718	1,872,432	1,909,881	1,948,078	1,987,040	3%	2.00%	2.00%	2.00%	2.00%
State Aid	55,809,460	54,584,739	55,793,477	56,500,660	59,823,609	62,216,553	64,083,050	66,005,541	67,985,707	2%	4.00%	3.00%	3.00%	3.00%
Federal Aid	7,998,372	2,800,252	66,215	195,286	196,493	225,000	225,000	225,000	225,000	-60%	14.51%	0.00%	0.00%	0.00%
Other (includes Sale of Property, Misc.)	1,961,588	1,732,167	2,101,505	1,717,216	1,317,245	1,343,590	1,370,462	1,397,871	1,425,828	-9%	2.00%	2.00%	2.00%	2.00%
Interfund Transfers	97,266	120,026	68,828	76,932	65,448	66,757	66,757	66,757	66,757	-9%	2.00%	0.00%	0.00%	0.00%
Total Revenues and Other Sources	\$158,458,018	\$153,676,790	\$154,961,108	\$158,251,059	\$163,992,369	\$166,407,661	\$169,748,045	\$174,410,977	\$178,700,091	1%	1.47%	2.01%	2.75%	2.46%
Expenditures by Object														
Personal Services - Instructional	57,230,458	59,603,120	54,398,597	58,508,598	57,132,061	58,417,532	59,731,926	61,075,895	62,450,102	0%	2.25%	2.25%	2.25%	2.25%
Personal Services - Noninstructional	17,493,799	17,976,830	17,947,430	18,607,849	18,922,045	19,300,486	19,686,496	20,080,226	20,481,830	2%	2.00%	2.00%	2.00%	2.00%
Equipment and Capital Outlay	336,894	349,529	256,503	233,154	264,097	633,833	443,683	443,683	443,683	-6%	140.00%	-30.00%	0.00%	0.00%
Contractual and Other	34,026,211	34,688,655	34,744,029	35,218,859	35,777,239	36,492,784	37,222,640	37,967,092	38,726,434	1%	2.00%	2.00%	2.00%	2.00%
Employee Benefits	26,725,425	31,226,743	33,463,507	35,269,216	39,096,686	41,442,487	43,100,186	44,824,194	46,617,162	10%	6.00%	4.00%	4.00%	4.00%
Debt Service (Principal and Interest)	11,215,205	11,101,588	10,893,221	10,272,932	10,336,844	11,278,394	11,283,431	11,306,206	10,574,031	-2%	—	—	—	—
Interfund Transfers	182,278	188,965	238,615	240,892	1,622,223	567,778	567,778	567,778	567,778	73%	-65.00%	0.00%	0.00%	0.00%
Total Expenditures and Other Uses	\$147,210,270	\$155,135,430	\$151,941,902	\$158,351,500	\$163,151,195	\$168,133,294	\$172,036,140	\$176,265,074	\$179,861,021	3%	3.05%	2.32%	2.46%	2.04%
Surplus (Deficit)	\$11,247,748	(\$1,458,640)	\$3,019,206	(\$100,441)	\$841,174	(\$1,725,633)	(\$2,288,096)	(\$1,854,097)	(\$1,160,929)					
Budgetary Reserves														
Fund Equity, Beg. of Year	\$9,959,689	\$21,207,438	\$19,748,798	\$22,768,004	\$22,667,563	\$23,508,737	\$21,783,104	\$19,495,008	\$17,640,911					
Fund Equity, End of Year	21,207,438	19,748,798	22,768,004	22,667,563	23,508,737	21,783,104	19,495,008	17,640,911	16,479,982					
Nonspendable and Restricted Fund Balance	6,788,374	6,825,189	10,369,190	10,512,125	11,911,368	11,699,515	11,499,515	11,299,515	11,499,515					
Unrestricted Fund Balance	14,419,064	12,923,609	12,398,814	12,155,438	11,597,369	10,083,589	7,995,493	6,341,396	4,980,467					
UFB as % of Expenditures*	9.8%	8.3%	8.2%	7.7%	7.1%	6.0%	4.6%	3.6%	2.8%					
* Note: Unrestricted Fund Balance as a percent of expenditures is not the same as Adjusted Unrestricted Fund Balance as a percent of budget.														
Calculation worksheet for Adjusted Fund Balance as a Percent of Budget														
Unrestricted Fund Balance	14,419,064	12,923,609	12,398,814	12,155,438	11,597,369	10,083,589	7,995,493	6,341,396	4,980,467					
-Appropriated Fund Balance for next FY	\$6,894,650	\$6,476,385	\$5,455,179	\$5,055,179	\$4,355,179	\$3,355,179	\$2,355,179	\$2,055,179	\$1,955,179					
-Other Adjustments**	\$1,048,030	\$242,045	\$425,676	\$401,761	\$401,761	\$300,000	\$200,000	\$200,000	\$200,000					
Adjusted Unrestricted Fund Balance (subject to 4% restriction)	\$6,476,384	\$6,205,179	\$6,517,959	\$6,698,498	\$6,840,429	\$6,428,410	\$5,440,314	\$4,086,217	\$2,825,288					
AUFB as a % of Budget (next year's expenditures)	4.2%	4.1%	4.1%	4.1%	4.1%	3.7%	3.1%	2.3%	N/A					

** "Other Adjustments" include: encumbrances included in committed and assigned fund balance; amounts reserved for insurance recovery; and amounts reserved for tax reduction.

Did not include impact from Energy Performance

PATCHOGUE-MEDFORD UFSD
Four Year Financial Plan, Fiscal Years 2014-2017
General Fund



PATCHOGUE MEDFORD UNION FREE SCHOOL DISTRICT
GENERAL FUND - Fund Equity Reconciliation - PROJECTED/UNAUDITED
For the Year Ending June 30, 2014 as of February 28, 2014

								A	B	A+B	
Reserved								Unreserved		PER FINANCIAL STATEMENTS	
									Workers Comp	Total Unreserved	With W Fund
	TOTAL	Encumbrances	Workers' comp	Retirement Contribution	Insurance	Employee Benefit Accrued Liability	Unemployment	Appropriated	Unappropriated	Fund	Total Fund Balance
Opening balance	22,657,221.36	401,760.61	866,416.17	3,076,727.28	200,679.32	5,839,093.82	529,208.87	5,055,179.00	6,688,156.29	10,342.12	22,667,563.48
Revenues	163,992,368.45								163,992,368.45		163,992,368.45
Expenditures	(163,151,196.00)								(163,151,196.00)		(163,151,196.00)
Residual equity transfer									-		-
Change in encumbrances									-		-
Change in appropriations	-							(700,000.00)	700,000.00		-
Other Changes in Fund Equity	-		200,000.00	850,000.00		300,000.00			(1,350,000.00)		-
Change in reserves	-		2,617.00	9,290.00	604.00	17,634.00	1,598.00		(31,743.00)		-
Closing balance	23,498,393.81	401,760.61	1,069,033.17	3,936,017.28	201,283.32	6,156,727.82	530,806.87	4,355,179.00	6,847,585.74	10,342.12	23,508,735.93
Change in Fund Balance per Budget											
Opening balance									6,688,156.29		
Revenues											
Estimated revenues							162,407,292.00				
Budget revision							-	162,407,292.00			
Actual revenues								163,992,368.45	1,585,076.45		
Expenditures and Encumbrances											
Appropriations							167,462,471.00				
Budget revision							-				
Prior year's encumbrances							401,760.61	167,864,231.61			
Actual expenditures							163,151,196.00				
Current year's encumbrances							401,760.61	163,552,956.61	4,311,275.00		
Other changes											
(Increase) decrease in reserves											
Other Changes in Equity									(1,381,743.00)	(1,381,743.00)	
Closing									11,202,764.74	10,342.12	11,213,106.86
Unreserved-Appropriated									4,355,179.00		4,355,179.00
Unreserved-Unappropriated									6,847,585.74	10,342.12	6,857,927.86
BUDGET	4% AMOUNT								11,202,764.74	10,342.12	11,213,106.86
4% of 2014/2015 budget	171,453,825.00	6,858,153.00									
		N/A	Amount Over 4%								
		(225.14)	Amount Under 4%								