

FORESTVILLE SCHOOL DISTRICT

Audit Committee Meeting

May 20, 2021

**Jennifer Fitzgerald
District Treasurer**



PROPOSED REVENUE SUMMARY



	2020 – 2021 REVENUE	2021 – 2022 REVENUE	INCREASE (DECREASE)	
			\$	% OF BUDGET
STATE AID	\$7,577,385	\$7,943,607	\$366,221	4.83%
TAX LEVY	\$4,041,932	\$4,089,237	\$47,305	1.17%
PILOT - WIND	\$142,365	\$142,365	\$0	0.00%
TRANSFER FROM DEBT SERVICE	\$50,000	\$50,000	\$0	0.00%
OTHER REVENUE	\$115,250	\$115,250	\$0	0.00%
TOTAL REVENUE	\$11,926,932	\$12,340,459	\$413,527	3.47%
APPROPRIATED FUND BALANCE	\$945,562	\$301,724	(\$643,838)	-68.09%
USE OF RESERVES	\$0	\$386,597	\$156,286	0.00%
TOTAL BUDGET	\$12,872,494	\$13,028,780	\$156,286	1.21%

RESERVES



	AUDITED RESERVE BALANCE AS OF 4.21.2021
UNEMPLOYMENT RESERVE	\$36,142
RETIREMENT CONTRIBUTION RESERVE	\$323,653
RESERVE FOR PROPERTY LOSS AND LIABILITY	\$44,611
INSURANCE RESERVE	\$51,181
RESERVE EMP. BENEFITS	\$184,140
CAPITAL RESERVE	\$598,985
TRS SUBFUND	\$6,053
TOTAL	\$1,244,764

UNEMPLOYMENT INSURANCE



		SPENT TO DATE
QTR 1	02/07/20 - 04/03/20	
QTR 2	05/01/20 - 07/03/20	\$6,713
QTR 3	08/07/20 - 10/02/20	\$9,470
QTR 4	11/06/20 - 01/08/21	
TOTAL		\$16,182

UNEMPLOYMENT INSURANCE

- Spent to date 2020-2021
 - \$16,182
- Allocated for 2021-2022
 - \$23,235
- DOL – Federal Gov. will pay 50%
 - March 13, 2020 – December 31, 2020



QUESTIONS?

