

HORSEHEADS CENTRAL SCHOOL		
2014-15 FUND BALANCE ESTIMATE as of June 30-General Fund		
Fund Balance, Beginning of Year	(Audited Financials)	\$ 24,473,507
Add: Revenues		
Received through 04/07/15	(Revenue Status Report)	\$ 57,591,695
Other Projected Revenue	(Revenue Budget)	\$ 9,470,767
	Total Revenues	\$ 67,062,462
Less: Expenditures		
Expended through 04/07/15	(Budget Status Report)	\$ 35,710,009
Encumbrances	(Budget Status Report)	\$ 27,601,425
Other Projected Expenditures		\$ 6,268,680
	Total Projected Expenditures	\$ 69,580,114
Estimated Total Fund Balance, End of Year	(Beg Bal+ Rev - Exp)	\$ 21,955,855
Reduction in Total Fund Balance		\$ (2,517,652)
Reserves (Non-spendable and Restricted on Financial Plan)		
Non-Spendable		\$ 5,426,482
Capital		\$ 23,149
Employees Retirement		\$ 2,210,678 updated for estimated interest
Insurance		\$ 60,872 updated for estimated interest
Tax Certiorari		\$ 973,874 updated for estimated interest**estimated decrease of \$73,451/subject to change
EBAL		\$ 1,860,452 updated for estimated interest**estimated decrease of \$56,676/subject to change
Workers Compensation		\$ 281,069 updated for estimated interest
Repair Reserve		\$ 16,388 updated for estimated interest & surcharges
Projected Assigned for 2015-16		
Appropriated for Next Year's Budget		\$ 4,610,129
Appropriated for Next Year's Budget		\$ 3,660,129
Appropriated for Next Year's Budget		\$ 875,000 Buses
Assigned Unappropriated (Encumbrances)		\$ 75,000
Percentage of Projected Assigned to 2015-16 Budget		6.26%
Committed		
Transportation & Technology		\$ 8,016,794
Retirement Incentives		\$ 4,963,647 Reduced by buses
Gap Elimination		\$ 2,028,317
Gap Elimination		\$ 1,024,830 Reduced by Legislative run
Percentage of Committed Fund Balance to 2015-16 Budget		10.89%
Unassigned, Unrestricted Fund Balance		
Unassigned, Unrestricted Fund Balance		\$ 3,902,450
Percentage of Unassigned Fund Balance to 2015-16 Budget		5.30%
4% of Unassigned Fund Balance to 2015-16 Year Budget		\$ 2,945,648
Amount (Under)/Over 4% Unassigned Limit		\$ 956,803
Unassigned & Committed Fund Balance		
Unassigned & Committed Fund Balance		\$ 11,919,244
Percentage of Unassigned & Committed Fund Balance to 2015-16 Budget		16.19%
Amount of Unassigned above 4%		\$ 8,973,597