

QCSD
2020-21 Budget
Summary of Changes
(Assumes 0.0% increase in millage rate)

<u>2020-21 Revenue:</u>	
<u>Local:</u>	<u>Amount</u>
Decrease in local revenue - suspension of pay to play for 2020/21	(90,723)
	<u>(90,723)</u>
	<u>(90,723)</u>
<u>State:</u>	
Reduction in FICA and Retirement subsidies due to decrease in projected salaries	(55,610)
	<u>(55,610)</u>
<u>Federal and Other Sources</u>	
	<u>-</u>
Total Change in Revenues from Proposed Final to Final	<u>(146,333)</u>
<u>2020-21 Expenditures:</u>	
Reduction in contribution to VT - capital project funded by VT Fund Balance	(250,943)
Reduction in projected salaries	(277,482)
Reduction in FICA and Retirement expense due to decrease in projected salaries	(111,221)
Increase in life insurance (final rates)	6,520
	<u>(633,126)</u>
Total Change in Expenditures from Proposed Final to Final	<u>(633,126)</u>
Total Change in Operating Balance - 2020-21	<u>486,793</u>