

Summary of Changes from 1/24/19 to 2/28/19:**2018-19 Revenue:**

<u>Local:</u>	<u>Amount</u>
Increase in current real estate collections, better than expected rate of collections	342,096
Increase in real estate interim collections	133,944
Decrease in real estate transfer taxes based on historical trends and year to date collections	(21,808)
Decrease in delinquent tax collections, offset by increase in projected current collections	(116,078)
Increase in projected interest earnings	24,595
Other	(9,838)
	<u>352,911</u>

State:

Increase in projected Basic Ed Subsidy, based on estimate rec'd from State in February 2019	5,146
Decrease in projected Special Ed Subsidy, based on estimate rec'd from State in February 2019	(45,896)
	<u>(40,750)</u>

Federal:

	<u>-</u>
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Total Change in Revenues from 1/24/19 to 2/28/19	<u>312,161</u>
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2018-19 Expenditures:

	<u>-</u>
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Total Change in Expenditures from 1/24/19 to 2/28/19	<u>-</u>
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Total Change in Operating Balance - 2018-19	<u>312,161</u>
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2019-20 Revenue:

<u>Local:</u>	<u>Amount</u>
Current real estate revenue - increased due to adjustment of assessment based on Jan. 2019 data	107,323
Interim real estate revenue - increased due to adjusted year to date data and historical trends	133,944
Delinquent tax collections - decreased due to adjusted year to date data	(490)
	<u>240,777</u>

State:

Increased Basic Education Subsidy based on updated data from State - preliminary State Budget	218,926
Increased Special Education Subsidy based on updated data from State - preliminary State Budget	74,037
	<u>292,963</u>

Federal:

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Total Change in Revenues from 1/24/19 to 2/28/19	<u>533,740</u>
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2019-20 Expenditures:

Decrease in projected contracted transportation expense	(40,000)
Decrease in projected disability insurance expense	(60,000)
Decrease in projected life insurance expense	(20,000)
Increase in vo-tech tuition cost	234,000
Increase in software costs (Forecast 5)	9,400
Projected interest expense on second round of borrowing for NES renov. - Series 2019 bonds	315,000
	<u>438,400</u>

Total Change in Expenditures from 1/24/19 to 2/28/19	<u>438,400</u>
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Total Change in Operating Balance - 2019-20	<u>95,340</u>
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