

FINAL GENERAL FUND BUDGET

Fiscal Year 2020-2021

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 06/23/2020


President of the Board - Original Signature Required

Date


Secretary of the Board - Original Signature Required

Date

Christina Bason

06/24/2020

Chief School Administrator - Original Signature Required

Date

Brandy N Smith

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**CERTIFICATION OF USE OF PDE-2028
FOR PUBLIC INSPECTION OF 2020-2021 PROPOSED BUDGET**

24 PS 6-687(a)(1)

(03/2006)

School District Name : Montoursville Area SD	County : Lycoming	AUN Number : 117415103
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Section 687(a)(1) of the School Code requires the president of the board of school directors of each school district to certify to the Department of Education that the proposed budget was prepared, presented and will be made available for public inspection using the uniform form prepared and furnished by the Department of Education.

I hereby certify that the above information is accurate and complete.

SIGNATURE OF SCHOOL BOARD PRESIDENT 	DATE 5/26/20
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DUE DATE: IMMEDIATELY FOLLOWING
ADOPTION OF PROPOSED
FINAL GENERAL FUND BUDGET

Val Number Description Justification

8060 Ending Fund Balance Entry and Budgetary Reserve: If 5900 Budgetary Reserve is not equal to 0, a justification must be entered below.

The budgetary reserve represents funds set aside for unpredictable changes in the costs of good and services, as well as the occurrences of events that are vaguely predictable during budget preparations, which nonetheless may require expenditures.

8080 Ending Fund Balance Entry and Budgetary Reserve: If 0850 Estimated Ending Unassigned Fund Balance is not equal to 0, a justification must be entered below.

The District is trying to maintain a small fund balance to help with future increase in costs.

8150 Ending Fund Balance Entry and Budgetary Reserve: If 0830 Committed Fund Balance is not equal to 0, a justification must be entered below.

The District established a committed fund balance to mitigate increases in Public School Employees' Retirement System employer contribution rate.

ITEM

AMOUNTS

Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year

0810 Nonspendable Fund Balance

0820 Restricted Fund Balance

0830 Committed Fund Balance

0840 Assigned Fund Balance

0850 Unassigned Fund Balance

359,550

3,302,617

Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year

\$3,662,167

Estimated Revenues And Other Financing Sources

6000 Revenue from Local Sources

7000 Revenue from State Sources

8000 Revenue from Federal Sources

9000 Other Financing Sources

16,964,570

12,808,613

560,121

Total Estimated Revenues And Other Financing Sources

\$30,333,304

Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation

\$33,995,471

Amount

REVENUE FROM LOCAL SOURCES

6111 Current Real Estate Taxes	12,181,630
6112 Interim Real Estate Taxes	20,000
6113 Public Utility Realty Taxes	15,000
6114 Payments in Lieu of Current Taxes - State / Local	45,000
6150 Current Act 511 Taxes - Proportional Assessments	3,700,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	500,000
6500 Earnings on Investments	20,000
6700 Revenues from LEA Activities	60,800
6800 Revenues from Intermediary Sources / Pass-Through Funds	320,890
6910 Rentals	3,000
6940 Tuition from Patrons	78,250
6990 Refunds and Other Miscellaneous Revenue	20,000
REVENUE FROM LOCAL SOURCES	\$16,964,570

REVENUE FROM STATE SOURCES

7111 Basic Education Funding-Formula	7,156,443
7271 Special Education funds for School-Aged Pupils	1,298,906
7311 Pupil Transportation Subsidy	472,550
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	517,360
7330 Health Services (Medical, Dental, Nurse, Act 25)	35,000
7340 State Property Tax Reduction Allocation	511,799
7505 Ready to Learn Block Grant	264,755
7810 State Share of Social Security and Medicare Taxes	468,850
7820 State Share of Retirement Contributions	2,082,950
REVENUE FROM STATE SOURCES	\$12,808,613

REVENUE FROM FEDERAL SOURCES

8514 NCLB, Title I - Improving the Academic Achievement of the Disadvantaged	286,866
8515 NCLB, Title II - Preparing, Training and Recruiting High Quality Teachers and Principals	53,827
8517 NCLB, Title IV - 21st Century Schools	21,990
8690 Other Restricted Federal Grants-in-Aid Through the Commonwealth of PA	197,438

REVENUE FROM FEDERAL SOURCES

	\$560,121
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TOTAL ESTIMATED REVENUES AND OTHER SOURCES

	30,333,304
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Act 1 Index (current): 3.4%
 Calculation Method:

Approx. Tax Revenue from RE Taxes: \$12,181,630
 Amount of Tax Relief for Homestead Exclusions \$513,373
 Total Approx. Tax Revenue: \$12,695,003
 Approx. Tax Levy for Tax Rate Calculation: \$13,336,141
 Lycoming Total

2019-20 Data	Rate	Total
a. Assessed Value	\$817,918,850	\$817,918,850
b. Real Estate Mills	15.7000	
I. 2020-21 Data		
c. 2018 STEB Market Value	\$1,010,944,699	\$1,010,944,699
d. Assessed Value	\$821,696,950	\$821,696,950
e. Assessed Value of New Constr/ Renov	\$0	\$0

2019-20 Calculations
 f. 2019-20 Tax Levy (a * b) \$12,841,326

2020-21 Calculations		
g. Percent of Total Market Value	100.000000%	100.000000%
h. Rebalanced 2019-20 Tax Levy (f Total * g)	\$12,841,326	\$12,841,326
i. Base Mills Subject to Index (h / a * 1000) if no reassessment	15.7000	
(h / (d-e) * 1000) if reassessment		

Calculation of Tax Rates and Levies Generated
 j. Weighted Avg. Collection Percentage 95.000000%
 k. Tax Levy Needed (Approx. Tax Levy * g) \$13,336,141

I. 2020-21 Real Estate Tax Rate 16.2300
 (k / d * 1000)

III. m. Tax Levy Generated by Mills \$13,336,141
 (l / 1000 * d)

n. Tax Levy minus Tax Relief for Homestead Exclusions \$12,822,768
 (m - Amount of Tax Relief for Homestead Exclusions)
 o. Net Tax Revenue Generated By Mills \$12,181,630
 (n * Est. Pct. Collection)

Act 1 Index (current): 3.4%
 Calculation Method:
 Approx. Tax Revenue from RE Taxes: \$12,181,630
 Amount of Tax Relief for Homestead Exclusions \$513,373
 Total Approx. Tax Revenue: \$12,695,003
 Approx. Tax Levy for Tax Rate Calculation: \$13,336,141
 Lycoming Total

Index Maximums	Rate
p. Maximum Mills Based On Index (i * (1 + Index))	16.2338
q. Mills In Excess of Index (if (l > p), (l - p))	0.0000
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$13,339,264
IV. s. Millage Rate within Index? (If l > p Then No)	Yes
t. Tax Levy In Excess of Index (if (m > r), (m - r))	\$0
u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$0

Information Related to Property Tax Relief	
V. Assessed Value Exclusion per Homestead	\$8,223.00
Number of Homestead/Farmstead Properties	3904
Median Assessed Value of Homestead Properties	\$102,690

Act 1 Index (current): 3.4%
 Calculation Method:

Approx. Tax Revenue from RE Taxes: \$12,181,630
 Amount of Tax Relief for Homestead Exclusions: \$513,373
 Total Approx. Tax Revenue: \$12,695,003
 Approx. Tax Levy for Tax Rate Calculation: \$13,336,141
 Lycoming

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$511,799	Lowering RE Tax Rate	\$0
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$1,574		\$1,574
Amount of Tax Relief from State/Local Sources			\$513,373

CODE	County Name	Current Real Estate Taxes	Taxable Assessed Value	Real Estate Mills	Tax Levy Generated by Mills	Amount of Tax Relief for Homestead Exclusions	Tax Levy Minus Homestead Exclusions	Percent Collected	Net Tax Revenue Generated By Mills
	Lycorning	821,696,950	16.2300		13,336,141			95.000000%	
Totals:		821,696,950			13,336,141	513,373	12,822,768	95.000000%	12,181,630
6120		Current Per Capita Taxes, Section 679							Estimated Revenue
6140		Current Act 511 Taxes - Flat Rate Assessments							0
6141		Current Act 511 Per Capita Taxes							Estimated Revenue
6142		Current Act 511 Occupation Taxes - Flat Rate							0
6143		Current Act 511 Local Services Taxes							0
6144		Current Act 511 Trailer Taxes							0
6145		Current Act 511 Business Privilege Taxes - Flat Rate							0
6146		Current Act 511 Mechanical Device Taxes - Flat Rate							0
6149		Current Act 511 Taxes, Other Flat Rate Assessments							0
		Total Current Act 511 Taxes - Flat Rate Assessments							0
6150		Current Act 511 Taxes - Proportional Assessments							Estimated Revenue
6151		Current Act 511 Earned Income Taxes							3,500,000
6152		Current Act 511 Occupation Taxes							0
6153		Current Act 511 Real Estate Transfer Taxes							200,000
6154		Current Act 511 Amusement Taxes							0
6155		Current Act 511 Business Privilege Taxes							0
6156		Current Act 511 Mechanical Device Taxes - Percentage							0
6157		Current Act 511 Mercantile Taxes							0
6159		Current Act 511 Taxes, Other Proportional Assessments							0
		Total Current Act 511 Taxes - Proportional Assessments					3,700,000		3,700,000
		Total Act 511, Current Taxes					1,010,944,699	12	12,131,336
							Market Value	Mills	(511 Limit)

Tax Function	Description	Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index	Index	Additional Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index
		2019-20 (Rebalanced)	2020-21				2019-20 (Rebalanced)	2020-21		
6111	Current Real Estate Taxes Lycoming	15.7000	16.2300	3.38%	Yes	3.4%				
<u>Current Act 511 Taxes – Proportional Assessments</u>										
6151	Current Act 511 Earned Income Taxes	1.150%	1.150%	0.00%	Yes	3.4%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	3.4%				

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	13,744,631
1200 Special Programs - Elementary / Secondary	3,582,906
1300 Vocational Education	262,390
1400 Other Instructional Programs - Elementary / Secondary	234,475
Total Instruction	\$17,824,402
2000 Support Services	
2100 Support Services - Students	900,871
2200 Support Services - Instructional Staff	1,108,134
2300 Support Services - Administration	1,776,089
2400 Support Services - Pupil Health	441,574
2500 Support Services - Business	424,064
2600 Operation and Maintenance of Plant Services	2,420,139
2700 Student Transportation Services	1,075,760
Total Support Services	\$8,146,631
3000 Operation of Non-Instructional Services	
3200 Student Activities	658,979
Total Operation of Non-Instructional Services	\$658,979
5000 Other Expenditures and Financing Uses	
5200 Interfund Transfers - Out	3,481,267
5900 Budgetary Reserve	597,438
Total Other Expenditures and Financing Uses	\$4,078,705
Total Estimated Expenditures and Other Financing Uses	\$30,708,717

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	
100 Personnel Services - Salaries	7,829,244
200 Personnel Services - Employee Benefits	5,292,987
300 Purchased Professional and Technical Services	5,000
400 Purchased Property Services	6,600
500 Other Purchased Services	370,500
600 Supplies	224,300
700 Property	10,800
800 Other Objects	5,200
Total Regular Programs - Elementary / Secondary	\$13,744,631
1200 Special Programs - Elementary / Secondary	
100 Personnel Services - Salaries	1,256,770
200 Personnel Services - Employee Benefits	732,160
300 Purchased Professional and Technical Services	1,237,176
500 Other Purchased Services	345,000
600 Supplies	9,100
700 Property	2,000
800 Other Objects	700
Total Special Programs - Elementary / Secondary	\$3,582,906
1300 Vocational Education	
500 Other Purchased Services	262,390
Total Vocational Education	\$262,390
1400 Other Instructional Programs - Elementary / Secondary	
100 Personnel Services - Salaries	29,375
200 Personnel Services - Employee Benefits	12,500
300 Purchased Professional and Technical Services	60,000
400 Purchased Property Services	1,000
500 Other Purchased Services	129,500
600 Supplies	2,000
800 Other Objects	100
Total Other Instructional Programs - Elementary / Secondary	\$234,475
Total Instruction	\$17,824,402
2000 Support Services	
2100 Support Services - Students	
100 Personnel Services - Salaries	448,050
200 Personnel Services - Employee Benefits	311,630
300 Purchased Professional and Technical Services	136,366
500 Other Purchased Services	1,500
600 Supplies	3,100
800 Other Objects	225
Total Support Services - Students	\$900,871
2200 Support Services - Instructional Staff	
100 Personnel Services - Salaries	363,092

Description	Amount
200 Personnel Services - Employee Benefits	274,050
300 Purchased Professional and Technical Services	158,268
400 Purchased Property Services	20,000
500 Other Purchased Services	23,010
600 Supplies	196,710
700 Property	73,004
Total Support Services - Instructional Staff	\$1,108,134
2300 Support Services - Administration	
100 Personnel Services - Salaries	880,024
200 Personnel Services - Employee Benefits	624,480
300 Purchased Professional and Technical Services	180,260
400 Purchased Property Services	32,500
500 Other Purchased Services	26,525
600 Supplies	9,300
700 Property	6,500
800 Other Objects	16,500
Total Support Services - Administration	\$1,776,089
2400 Support Services - Pupil Health	
100 Personnel Services - Salaries	190,012
200 Personnel Services - Employee Benefits	135,780
300 Purchased Professional and Technical Services	107,307
400 Purchased Property Services	1,325
600 Supplies	5,200
700 Property	1,950
Total Support Services - Pupil Health	\$441,574
2500 Support Services - Business	
100 Personnel Services - Salaries	224,079
200 Personnel Services - Employee Benefits	137,410
300 Purchased Professional and Technical Services	31,375
400 Purchased Property Services	9,000
500 Other Purchased Services	15,000
600 Supplies	3,000
800 Other Objects	4,200
Total Support Services - Business	\$424,064
2600 Operation and Maintenance of Plant Services	
100 Personnel Services - Salaries	757,527
200 Personnel Services - Employee Benefits	559,626
300 Purchased Professional and Technical Services	103,210
400 Purchased Property Services	505,720
500 Other Purchased Services	125,841
600 Supplies	337,215
700 Property	28,000
800 Other Objects	3,000
Total Operation and Maintenance of Plant Services	\$2,420,139
2700 Student Transportation Services	

<u>Description</u>	<u>Amount</u>
100 Personnel Services - Salaries	4,360
200 Personnel Services - Employee Benefits	1,900
300 Purchased Professional and Technical Services	75,000
500 Other Purchased Services	993,500
700 Property	1,000
Total Student Transportation Services	\$1,075,760
Total Support Services	\$8,146,631
3000 Operation of Non-Instructional Services	
3200 Student Activities	
100 Personnel Services - Salaries	247,000
200 Personnel Services - Employee Benefits	104,500
300 Purchased Professional and Technical Services	65,740
400 Purchased Property Services	21,000
500 Other Purchased Services	134,144
600 Supplies	17,075
700 Property	46,810
800 Other Objects	22,710
Total Student Activities	\$658,979
Total Operation of Non-Instructional Services	\$658,979
5000 Other Expenditures and Financing Uses	
5200 Interfund Transfers - Out	
900 Other Uses of Funds	3,481,267
Total Interfund Transfers - Out	\$3,481,267
5900 Budgetary Reserve	
800 Other Objects	597,438
Total Budgetary Reserve	\$597,438
Total Other Expenditures and Financing Uses	\$4,078,705
TOTAL EXPENDITURES	\$30,708,717

<u>Cash and Short-Term Investments</u>	<u>06/30/2020 Estimate</u>	<u>06/30/2021 Projection</u>
General Fund	3,662,167	3,286,754
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - \$ 690, \$1850		
Capital Reserve Fund - \$ 1431	5,018,320	5,023,120
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		
Permanent Fund		
Total Cash and Short-Term Investments	\$8,680,487	\$8,309,874

<u>Long-Term Investments</u>	<u>06/30/2020 Estimate</u>	<u>06/30/2021 Projection</u>
General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - \$ 690, \$1850		
Capital Reserve Fund - \$ 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		

Long-Term Investments

Permanent Fund

Total Long-Term Investments

TOTAL CASH AND INVESTMENTS

06/30/2020 Estimate

\$8,680,487

06/30/2021 Projection

\$8,309,874

06/30/2020 Estimate 06/30/2021 Projection

Long-Term Indebtedness

- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Capital Reserve Fund - \$ 690, \$1850

Capital Reserve Fund - \$ 1431

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Capital Reserve Fund - \$ 1431

Other Capital Projects Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Other Capital Projects Fund

Debt Service Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Debt Service Fund

Food Service / Cafeteria Operations Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations

06/30/2020 Estimate 06/30/2021 Projection

Long-Term Indebtedness

- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Food Service / Cafeteria Operations Fund

Child Care Operations Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Child Care Operations Fund

Other Enterprise Funds

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Other Enterprise Funds

Internal Service Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Internal Service Fund

Private Purpose Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Private Purpose Trust Fund

06/30/2020 Estimate 06/30/2021 Projection

Long-Term Indebtedness

Investment Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Investment Trust Fund

Pension Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Pension Trust Fund

Activity Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Activity Fund

Other Agency Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Other Agency Fund

Permanent Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable

	<u>06/30/2020 Estimate</u>	<u>06/30/2021 Projection</u>
<u>Long-Term Indebtedness</u>		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Permanent Fund	\$42,290,000	\$40,020,000
Total Long-Term Indebtedness	\$42,290,000	\$40,020,000

Account Description	Amounts
0810 Nonspendable Fund Balance	
0820 Restricted Fund Balance	
0830 Committed Fund Balance	359,550
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	2,927,204
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$3,286,754
5900 Budgetary Reserve	597,438
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$3,884,192