

Olmsted Falls City School District

Cuyahoga County

Schedule of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Years Ended June 30, 2009, 2010 and 2011 Actual

Forecasted Fiscal Years Ending June 30, 2012 Through 2016

	Actual				Average Change	Forecasted				
	Fiscal Year 2009	Fiscal Year 2010	Fiscal Year 2011			Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016
Revenues										
1.010 General Property Tax (Real Estate)	\$18,407,261	\$18,019,506	\$20,060,109	4.6%	\$22,301,505	\$22,301,505	\$22,301,505	\$22,301,505	\$22,301,505	
1.020 Tangible Personal Property Tax	427,638	161,317	63,070	-61.6%						
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	11,512,078	10,607,799	10,196,223	-5.9%	10,434,735	10,695,603	10,695,603	10,695,603	10,695,603	
1.040 Restricted State Grants-in-Aid	112,468	118,607	119,497	3.1%	119,497	115,000	115,000	115,000	115,000	
1.045 Restricted Federal Grants-in-Aid - SFSF		710,005	861,943		589,567					
1.050 Property Tax Allocation	3,085,650	3,486,114	3,816,906	11.2%	3,364,561	2,760,458	2,760,458	2,760,458	2,760,458	
1.060 All Other Revenues	872,240	655,320	847,197	2.2%	422,075	422,075	422,075	422,075	422,075	
1.070 Total Revenues	34,417,335	33,758,668	35,964,945	2.3%	37,231,940	36,294,641	36,294,641	36,294,641	36,294,641	
Other Financing Sources										
2.010 Proceeds from Sale of Notes	1,333,000	1,183,000	1,000,000	-13.4%	850,000	700,000	550,000	400,000	250,000	
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In		419,058								
2.050 Advances-In	1,978,236	274,698	270,514	-43.8%	214,169	250,000	250,000	250,000	250,000	
2.060 All Other Financing Sources										
2.070 Total Other Financing Sources	3,311,236	1,876,756	1,270,514	-37.8%	1,064,169	950,000	800,000	650,000	500,000	
2.080 Total Revenues and Other Financing Sources	37,728,571	35,635,424	37,235,459	-0.5%	38,296,109	37,244,641	37,094,641	36,944,641	36,794,641	
Expenditures										
3.010 Personal Services	22,424,984	21,562,574	21,711,279	-1.6%	21,880,599	22,176,163	22,659,921	23,155,773	23,664,022	
3.020 Employees' Retirement/Insurance Benefits	8,121,187	7,220,119	7,768,322	-1.8%	7,817,090	8,059,840	8,523,188	9,045,462	9,612,574	
3.030 Purchased Services	3,483,623	3,201,849	3,775,463	4.9%	4,271,935	4,473,032	4,684,184	4,905,893	5,138,687	
3.040 Supplies and Materials	1,219,008	862,439	907,401	-12.0%	1,183,453	1,229,626	1,278,107	1,329,012	1,382,463	
3.050 Capital Outlay	493,685	85,320	469,002	183.5%	500,000	500,000	500,000	500,000	500,000	
3.060 Intergovernmental										
4.010 Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes										
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans	1,542,495	1,393,503	1,243,503	-10.2%	1,000,000	850,000	700,000	550,000	400,000	
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	61,590	47,210	24,328	-35.9%	17,500	15,000	12,500	10,000	7,500	
4.300 Other Objects	539,355	570,514	712,411	15.3%	748,032	785,433	824,705	865,940	909,237	
4.500 Total Expenditures	37,885,927	34,943,528	36,611,709	-1.5%	37,418,609	38,089,094	39,182,605	40,362,080	41,614,483	
Other Financing Uses										
5.010 Operating Transfers-Out	10,832		214,169		400,000	400,000	400,000	400,000	400,000	
5.020 Advances-Out	2,213,066	270,514	214,169	-54.3%	250,000	250,000	250,000	250,000	250,000	
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	2,223,898	270,514	214,169	-54.3%	650,000	650,000	650,000	650,000	650,000	
5.050 Total Expenditures and Other Financing Uses	40,109,825	35,214,042	36,825,878	-3.8%	38,068,609	38,739,094	39,832,605	41,012,080	42,264,483	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	2,381,254-	421,382	409,581	-60.2%	227,500	1,494,453-	2,737,964-	4,067,439-	5,469,842-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	7,904,315	5,523,061	5,944,443	-11.2%	6,354,024	6,581,524	5,087,071	2,349,107	1,718,332-	
7.020 Cash Balance June 30	5,523,061	5,944,443	6,354,024	7.3%	6,581,524	5,087,071	2,349,107	1,718,332-	7,188,174-	
8.010 Estimated Encumbrances June 30	943,762	1,204,379	1,094,243	9.2%	800,000	800,000	800,000	800,000	800,000	
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve										
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 Subtotal										
10.010 Fund Balance June 30 for Certification of Appropriations	4,579,299	4,740,064	5,259,781	7.2%	5,781,524	4,287,071	1,549,107	2,518,332-	7,988,174-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies										
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	4,579,299	4,740,064	5,259,781	7.2%	5,781,524	4,287,071	1,549,107	2,518,332-	7,988,174-	
Revenue from New Levies										
13.010 Income Tax - New										
13.020 Property Tax - New										
13.030 Cumulative Balance of New Levies										
14.010 Revenue from Future State Advancements										
15.010 Unreserved Fund Balance June 30	4,579,299	4,740,064	5,259,781	7.2%	5,781,524	4,287,071	1,549,107	2,518,332-	7,988,174-	
ADM Forecasts										
20.010 Kindergarten - October Count	118	266	225	55.0%	223	223	223	223	223	
20.015 Grades 1-12 - October Count	3,384	3,444	3,530	2.1%	3,541	3,541	3,541	3,541	3,541	
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF		\$476,843	\$530,860		\$603,514					
21.020 Employees Retirement/Insurance Benefits SFSF		\$143,926	\$173,778		\$198,221					
21.030 Purchased Services SFSF		\$13,175	\$21,198							
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 Total Expenditures - SFSF		633,944	725,836		801,735					

October 2011

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt