

October 2011 Forecast

Sandusky

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

10/17/2011

	Actual				Forecasted				
	Fiscal Year 2009	Fiscal Year 2010	Fiscal Year 2011	Average Change	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016
Revenues									
1.010 General Property Tax (Real Estate)	\$10,321,094	\$10,157,138	10,468,031	0.74%	\$10,443,375	\$10,598,194	\$10,770,815	\$10,817,266	\$10,973,367
1.020 Tangible Personal Property Tax	\$617,079	\$105,108	47,350	-68.96%					
1.030 Income Tax	\$6,687,861	\$6,189,336	6,481,234	-1.37%	6,600,000	6,600,000			
1.035 Unrestricted Grants-in-Aid	\$12,083,760	\$11,626,288	11,446,197	-2.67%	11,794,748	11,794,748	11,794,748	11,794,748	11,794,748
1.040 Restricted Grants-in-Aid	\$169,927	\$59,593	34,388	-53.61%	24,810	24,810	24,810	24,810	24,810
1.045 Restricted Federal Grants-in-Aid - SFSF/Educ Jobs		\$785,384	1,084,516		504,363				
1.050 Property Tax Allocation	\$4,224,036	\$4,387,342	4,443,740	1.93%	3,803,155	3,160,372	2,520,007	1,862,517	1,219,909
1.060 All Other Revenues	\$1,007,929	\$1,336,093	1,287,964	14.48%	1,291,859	1,304,815	1,402,976	1,470,381	1,543,247
1.070 Total Revenues	35,111,686	34,646,282	35,293,419	0.27%	34,462,310	33,482,939	26,513,356	25,969,722	25,556,081
Other Financing Sources									
2.010 Proceeds from Sale of Notes									
2.020 State Emergency Loans and Advancements (Approved)									
2.040 Operating Transfers-In	\$34,251		35,736						
2.050 Advances-In	\$32,183		20,553						
2.060 All Other Financing Sources	\$17,784		1,203						
2.070 Total Other Financing Sources	84,218		57,492						
2.080 Total Revenues and Other Financing Sources	35,195,905	34,646,282	35,350,912	0.24%	34,462,310	33,482,939	26,513,356	25,969,722	25,556,081
Expenditures									
3.010 Personal Services	\$18,875,700	\$19,487,910	20,380,468	3.91%	20,687,652	21,282,861	21,907,287	22,564,588	23,232,283
3.020 Employees' Retirement/Insurance Benefits	\$6,376,394	\$6,589,718	6,941,235	4.34%	7,024,746	7,046,405	7,262,243	7,486,768	8,036,637
3.030 Purchased Services	\$5,764,952	\$5,420,353	5,605,722	-1.28%	5,514,588	5,499,898	5,624,278	5,793,007	6,024,727
3.040 Supplies and Materials	\$1,133,917	\$1,163,535	1,205,720	3.12%	1,251,511	1,164,413	1,199,345	1,235,326	1,272,385
3.050 Capital Outlay	\$46,223	\$99,985	61,906	39.11%	131,190	44,100	44,100	45,423	46,786
3.060 Intergovernmental									
Debt Service:									
4.010 Principal-All (Historical Only)									
4.020 Principal-Notes	\$220,000								
4.030 Principal-State Loans									
4.040 Principal-State Advancements									
4.050 Principal-HB 264 Loans									
4.055 Principal-Other	\$10,553								
4.060 Interest and Fiscal Charges	\$672,208	\$573,822	580,453	-6.74%	613,297	611,043	629,464	647,511	667,000
4.300 Other Objects									
4.500 Total Expenditures	33,099,947	33,335,323	34,775,504	2.52%	35,222,983	35,648,720	36,666,718	37,772,623	39,279,817
Other Financing Uses									
5.010 Operating Transfers-Out	\$16,130	\$30,540	40,167	60.43%	50,000				
5.020 Advances-Out	\$1,000	\$19,553		877.65%					
5.030 All Other Financing Uses		\$7,437							
5.040 Total Other Financing Uses	17,130	57,530	40,167	102.83%	50,000				
5.050 Total Expenditures and Other Financing Uses	33,117,077	33,392,853	34,815,671	2.55%	35,272,983	35,648,720	36,666,718	37,772,623	39,279,817
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	<i>2,078,828</i>	<i>1,253,429</i>	<i>535,241</i>	<i>-48.50%</i>	<i>810,673-</i>	<i>2,165,781-</i>	<i>10,153,362-</i>	<i>11,802,901-</i>	<i>13,723,737-</i>
7.010 <i>Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies</i>	<i>2,972,210</i>	<i>5,051,038</i>	<i>6,304,466</i>	<i>47.38%</i>	<i>6,839,707</i>	<i>6,029,035</i>	<i>3,863,254</i>	<i>6,290,109-</i>	<i>18,093,010-</i>
7.020 <i>Cash Balance June 30</i>	<i>5,051,038</i>	<i>6,304,466</i>	<i>6,839,707</i>	<i>16.65%</i>	<i>6,029,035</i>	<i>3,863,254</i>	<i>6,290,109-</i>	<i>18,093,010-</i>	<i>31,816,746-</i>
8.010 <i>Estimated Encumbrances June 30</i>	<i>293,517</i>	<i>297,618</i>	<i>254,141</i>	<i>-6.61%</i>	<i>255,000</i>	<i>260,000</i>	<i>265,000</i>	<i>270,000</i>	<i>270,000</i>
Reservation of Fund Balance									
9.010 Textbooks and Instructional Materials									
9.020 Capital Improvements									
9.030 Budget Reserve									
9.040 Poverty Based Assistance	62,391	5,908		-95.27%					
9.045 Fiscal Stabilization (reservation of fund balances)		33,213	16,136						
9.050 Debt Service									
9.060 Property Tax Advances									
9.070 Bus Purchases	56,496	56,496	60,546	3.58%					
9.080 <i>Subtotal</i>	<i>118,886</i>	<i>95,617</i>	<i>76,682</i>	<i>-19.69%</i>					
10.010 <i>Fund Balance June 30 for Certification of Appropriations</i>	<i>4,638,634</i>	<i>5,911,231</i>	<i>6,508,885</i>	<i>18.77%</i>	<i>5,774,035</i>	<i>3,603,254</i>	<i>6,555,109-</i>	<i>18,363,010-</i>	<i>32,086,746-</i>
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal							6,600,000	6,600,000	6,600,000
11.020 Property Tax - Renewal or Replacement									
11.300 Cumulative Balance of Replacement/Renewal Levies							6,600,000	13,200,000	19,800,000
12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	<i>4,638,634</i>	<i>5,911,231</i>	<i>6,508,885</i>	<i>18.77%</i>	<i>5,774,035</i>	<i>3,603,254</i>	<i>44,891</i>	<i>5,163,010-</i>	<i>12,286,746-</i>
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	4,638,634	5,911,231	6,508,885	18.77%	5,774,035	3,603,254	44,891	5,163,010-	12,286,746-
ADM Forecasts									
20.010 Kindergarten - October Count	343	354	333		340	345	350	352	355
20.015 Grades 1-12 - October Count	4,028	4,094	3,905		3915	3925	3930	3930	3935
State Fiscal Stabilization Funds									
21.010 Personal Services SFSF		107,877	133,796						
21.020 Employees Retirement/Insurance Benefits SFSF		29,601	38,927						
21.030 Purchased Services SFSF		614,693	648,156		16073.86				
21.040 Supplies and Materials SFSF			177,164						
21.050 Capital Outlay SFSF									
21.060 Total Expenditures - SFSF		752,171	998,043		16073.86				

See accompanying summary of significant forecast assumptions and accounting policies

Includes: General fund, Emergency Levy fund, SFSF, Education Jobs Fund, Textbook fund and any portion of Debt Service fund related to General fund debt.