

# North Olmsted City Schools

Cuyahoga County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2007, 2008 and 2009 Actual;  
Forecasted Fiscal Years Ending June 30, 2010 Through 2014

	Actual				Average Change	Forecasted				
	Fiscal Year 2007	Fiscal Year 2008	Fiscal Year 2009	Fiscal Year 2010		Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	\$29,082,995	\$30,451,839	\$33,727,630	7.7%	\$32,458,000	\$31,547,000	\$32,833,000	\$33,104,000	\$33,376,000	
1.020 Tangible Personal Property Tax	3,154,675	2,302,857	1,128,841	-39.0%	195,000					
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	8,609,007	9,028,519	9,871,783	7.1%	9,940,000	9,213,000	9,145,000	8,797,000	8,449,000	
1.040 Restricted State Grants-in-Aid										
1.045 Restricted Federal Grants-in-Aid - SFSF					430,000	430,000				
1.050 Property Tax Allocation	2,652,633	3,312,149	3,966,390	22.3%	3,930,000	3,900,000	3,900,000	3,920,000	3,940,000	
1.060 All Other Revenues	1,839,790	2,505,610	1,603,114	0.1%	1,096,000	1,086,000	1,038,000	1,031,000	993,000	
1.070 <b>Total Revenues</b>	<b>45,339,100</b>	<b>47,600,974</b>	<b>50,297,758</b>	<b>5.3%</b>	<b>48,049,000</b>	<b>46,176,000</b>	<b>46,916,000</b>	<b>46,852,000</b>	<b>46,758,000</b>	
<b>Other Financing Sources</b>										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In	369,403	570,798	644,780	33.7%	594,000	600,000	618,000	637,000	656,000	
2.060 All Other Financing Sources										
2.070 <b>Total Other Financing Sources</b>	<b>369,403</b>	<b>570,798</b>	<b>644,780</b>	<b>33.7%</b>	<b>594,000</b>	<b>600,000</b>	<b>618,000</b>	<b>637,000</b>	<b>656,000</b>	
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>45,708,503</b>	<b>48,171,772</b>	<b>50,942,538</b>	<b>5.6%</b>	<b>48,643,000</b>	<b>46,776,000</b>	<b>47,534,000</b>	<b>47,489,000</b>	<b>47,414,000</b>	
<b>Expenditures</b>										
3.010 Personal Services	30,718,868	31,203,593	31,689,529	1.6%	32,730,100	33,514,100	35,124,100	36,749,100	38,351,100	
3.020 Employees' Retirement/Insurance Benefits	9,808,002	10,646,957	11,133,793	6.6%	11,913,900	12,838,100	14,000,100	15,228,100	16,567,100	
3.030 Purchased Services	3,013,683	3,378,313	4,003,392	15.3%	4,317,000	4,533,400	4,797,400	5,080,400	5,383,400	
3.040 Supplies and Materials	1,166,157	1,372,937	970,135	-5.8%	1,250,000	1,525,000	1,313,000	1,391,000	1,474,000	
3.050 Capital Outlay	1,342,790	97,839	66,331	-62.5%	89,000	50,000	50,000	50,000	50,000	
3.060 Intergovernmental										
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										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	682,753	707,937	722,227	2.9%	768,590	809,000	853,000	899,000	948,000	
4.500 <b>Total Expenditures</b>	<b>46,732,253</b>	<b>47,407,576</b>	<b>48,585,407</b>	<b>2.0%</b>	<b>51,068,590</b>	<b>53,269,600</b>	<b>56,137,600</b>	<b>59,397,600</b>	<b>62,773,600</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	383,347	480,724	495,000	14.2%	523,000	513,000	524,000	656,000	676,000	
5.020 Advances-Out	550,798	622,684	573,806	2.6%	600,000	618,000	637,000	525,000	536,000	
5.030 All Other Financing Uses										
5.040 <b>Total Other Financing Uses</b>	<b>934,145</b>	<b>1,103,408</b>	<b>1,068,806</b>	<b>7.5%</b>	<b>1,123,000</b>	<b>1,131,000</b>	<b>1,161,000</b>	<b>1,181,000</b>	<b>1,212,000</b>	
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>47,666,398</b>	<b>48,510,984</b>	<b>49,654,213</b>	<b>2.1%</b>	<b>52,191,590</b>	<b>54,400,600</b>	<b>57,298,600</b>	<b>60,578,600</b>	<b>63,985,600</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>1,957,895-</b>	<b>339,212-</b>	1,288,325	-281.2%	<b>3,548,590-</b>	<b>7,624,600-</b>	<b>9,764,600-</b>	<b>13,089,600-</b>	<b>16,571,600-</b>	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	12,071,438	10,113,543	9,774,331	-9.8%	11,062,656	7,514,066	<b>110,534-</b>	<b>9,875,134-</b>	<b>22,964,734-</b>	
7.020 <b>Cash Balance June 30</b>	<b>10,113,543</b>	<b>9,774,331</b>	<b>11,062,656</b>	<b>4.9%</b>	<b>7,514,066</b>	<b>110,534-</b>	<b>9,875,134-</b>	<b>22,964,734-</b>	<b>39,536,334-</b>	
8.010 <b>Estimated Encumbrances June 30</b>	<b>524,845</b>	<b>370,901</b>	<b>334,807</b>	<b>-19.5%</b>	<b>500,000</b>	<b>500,000</b>	<b>520,000</b>	<b>540,000</b>	<b>560,000</b>	
<b>Reservation of Fund Balance</b>										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve	223,073	223,073	223,073		223,073	223,073	223,073	223,073	223,073	
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 <b>Subtotal</b>	<b>223,073</b>	<b>223,073</b>	<b>223,073</b>		<b>223,073</b>	<b>223,073</b>	<b>223,073</b>	<b>223,073</b>	<b>223,073</b>	
10.010 <b>Fund Balance June 30 for Certification of</b>	<b>9,365,625</b>	<b>9,180,357</b>	<b>10,504,776</b>	<b>6.2%</b>	<b>6,790,993</b>	<b>833,607-</b>	<b>10,618,207-</b>	<b>23,727,807-</b>	<b>40,319,407-</b>	
<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies										
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>9,365,625</b>	<b>9,180,357</b>	<b>10,504,776</b>	<b>6.2%</b>	<b>6,790,993</b>	<b>833,607-</b>	<b>10,618,207-</b>	<b>23,727,807-</b>	<b>40,319,407-</b>	
<b>Revenue from New Levies</b>										
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 <b>Unreserved Fund Balance June 30</b>	<b>9,365,625</b>	<b>9,180,357</b>	<b>10,504,776</b>	<b>6.2%</b>	<b>6,790,993</b>	<b>833,607-</b>	<b>10,618,207-</b>	<b>23,727,807-</b>	<b>40,319,407-</b>	
<b>ADM Forecasts</b>										
20.010 Kindergarten - October Count	272	309	319	8.4%	337	337	337	337	337	
20.015 Grades 1-12 - October Count	4,256	4,169	4,038	-2.6%	3,989	3,989	3,989	3,989	3,989	
<b>State Fiscal Stabilization Funds</b>										
21.010 Personal Services SFSF					115,100	115,100				
21.020 Employees Retirement/Insurance Benefits SFSF					120,900	120,900				
21.030 Purchased Services SFSF					194,000	194,000				
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 <b>Total Expenditures - SFSF</b>					<b>430,000</b>	<b>430,000</b>				

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