

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

Revised May 15, 2010

	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
Revenues										
1.010 General Property Tax (Real Estate)	\$29,082,995	\$30,451,839	\$33,727,630	7.7%	\$32,713,000	\$31,102,000	\$31,684,000	\$32,172,000	\$32,584,000	
1.020 Tangible Personal Property Tax	3,154,675	2,302,857	1,128,841	-39.0%	194,000					
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	8,609,007	9,028,519	9,871,783	7.1%	10,126,000	10,258,000	9,328,000	9,328,000	9,828,000	
1.040 Restricted State Grants-in-Aid										
1.045 Restricted Federal Grants-in-Aid - SFSF					403,000	403,000				
1.050 Property Tax Allocation	2,652,633	3,312,149	3,966,390	22.3%	3,977,000	3,977,000	3,940,000	3,960,000	3,980,000	
1.060 All Other Revenues	1,839,790	2,505,610	1,603,114	0.1%	1,220,000	969,000	940,000	896,000	892,000	
1.070 Total Revenues	45,339,100	47,600,974	50,297,758	5.3%	48,633,000	46,709,000	45,892,000	46,356,000	47,284,000	
Other Financing Sources										
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	500,000	515,000	530,000	546,000	
2.060 All Other Financing Sources										
2.070 Total Other Financing Sources	369,403	570,798	644,780	33.7%	594,000	500,000	515,000	530,000	546,000	
2.080 Total Revenues and Other Financing Sources	45,708,503	48,171,772	50,942,538	5.6%	49,227,000	47,209,000	46,407,000	46,886,000	47,830,000	
Expenditures										
3.010 Personal Services	30,718,868	31,203,593	31,689,529	1.6%	32,298,000	31,563,000	31,987,000	33,069,000	34,756,000	
3.020 Employees' Retirement/Insurance Benefits	9,808,002	10,646,957	11,133,793	6.6%	11,626,000	12,621,000	13,941,000	15,384,000	17,003,000	
3.030 Purchased Services	3,013,683	3,378,313	4,003,392	15.3%	4,298,000	4,723,000	5,023,000	5,274,000	5,591,000	
3.040 Supplies and Materials	1,166,157	1,372,937	970,135	-5.8%	968,000	1,030,000	1,091,000	1,157,000	1,228,000	
3.050 Capital Outlay	1,342,790	97,839	66,331	-62.5%	106,000	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%	696,000	732,000	841,000	811,000	855,000	
4.500 Total Expenditures	46,732,253	47,407,576	48,585,407	2.0%	49,992,000	50,719,000	52,933,000	55,745,000	59,483,000	
Other Financing Uses										
5.010 Operating Transfers-Out	383,347	480,724	495,000	14.2%	506,000	466,000	496,000	496,000	507,000	
5.020 Advances-Out	550,798	622,684	573,806	2.6%	500,000	515,000	530,000	546,000	561,000	
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	934,145	1,103,408	1,068,806	7.5%	1,006,000	981,000	1,026,000	1,042,000	1,068,000	
5.050 Total Expenditures and Other Financing Uses	47,666,398	48,510,984	49,654,213	2.1%	50,998,000	51,700,000	53,959,000	56,787,000	60,551,000	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,957,895-	339,212-	1,288,325	-281.2%	1,771,000-	4,491,000-	7,552,000-	9,901,000-	12,721,000-	
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	9,291,656	4,800,656	2,751,344-	12,652,344-	
7.020 Cash Balance June 30	10,113,543	9,774,331	11,062,656	4.9%	9,291,656	4,800,656	2,751,344-	12,652,344-	25,373,344-	
8.010 Estimated Encumbrances June 30	524,845	370,901	334,807	-19.5%	500,000	500,000	520,000	540,000	560,000	
Reservation of Fund Balance										
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 Subtotal	223,073	223,073	223,073		223,073	223,073	223,073	223,073	223,073	
10.010 Fund Balance June 30 for Certification of	9,365,625	9,180,357	10,504,776	6.2%	8,568,583	4,077,583	3,494,417-	13,415,417-	26,156,417-	
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	9,365,625	9,180,357	10,504,776	6.2%	8,568,583	4,077,583	3,494,417-	13,415,417-	26,156,417-	
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	9,365,625	9,180,357	10,504,776	6.2%	8,568,583	4,077,583	3,494,417-	13,415,417-	26,156,417-	
ADM Forecasts										
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	
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF										
21.020 Employees Retirement/Insurance Benefits SFSF										
21.030 Purchased Services SFSF					403,000	403,000				
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 Total Expenditures - SFSF					403,000	403,000				

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