

North Olmsted City Schools

Cuyahoga County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2008, 2009 and 2010 Actual;
Forecasted Fiscal Years Ending June 30, 2011 Through 2015

Revised May 11, 2011

	Actual				Average Change	Forecasted				
	Fiscal Year 2008	Fiscal Year 2009	Fiscal Year 2010			Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015
Revenues										
1.010 General Property Tax (Real Estate)	\$30,451,839	\$33,727,630	\$32,712,483	3.9%	\$35,533,000	\$37,337,000	\$38,524,000	\$39,190,000	\$39,450,000	
1.020 Tangible Personal Property Tax	2,302,857	1,128,841	194,452	-66.9%	28,000					
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	9,028,519	9,871,783	10,092,168	5.8%	10,029,000	8,068,000	7,359,000	7,359,000	7,359,000	
1.040 Restricted State Grants-in-Aid										
1.045 Restricted Federal Grants-in-Aid - SFSF			431,277		648,000					
1.050 Property Tax Allocation	3,312,149	3,966,390	3,977,402	10.0%	4,379,000	4,370,000	4,370,000	4,390,000	4,420,000	
1.060 All Other Revenues	2,505,610	1,603,115	1,276,720	-28.2%	1,445,000	1,424,000	1,118,000	998,000	890,000	
1.070 Total Revenues	47,600,974	50,297,759	48,684,502	1.2%	52,062,000	51,199,000	51,371,000	51,937,000	52,119,000	
Other Financing Sources										
2.010 Proceeds from Sale of Notes					359,000					
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In	570,798	644,780	593,806	2.5%	756,000	550,000	550,000	578,000	607,000	
2.060 All Other Financing Sources										
2.070 Total Other Financing Sources	570,798	644,780	593,806	2.5%	1,115,000	550,000	550,000	578,000	607,000	
2.080 Total Revenues and Other Financing Sources	48,171,772	50,942,539	49,278,308	1.2%	53,177,000	51,749,000	51,921,000	52,515,000	52,726,000	
Expenditures										
3.010 Personal Services	31,203,593	31,689,529	32,293,139	1.7%	31,537,000	31,693,000	32,477,000	33,827,000	35,199,000	
3.020 Employees' Retirement/Insurance Benefits	10,646,957	11,133,793	11,614,173	4.4%	11,470,000	12,113,500	13,079,500	14,203,500	15,440,500	
3.030 Purchased Services	3,378,313	4,003,392	4,183,934	11.5%	4,028,000	4,412,000	4,566,000	4,770,000	4,984,000	
3.040 Supplies and Materials	1,372,937	970,135	912,404	-17.6%	892,000	947,000	989,000	1,032,000	1,077,000	
3.050 Capital Outlay	97,839	66,331	98,202	7.9%	30,000	50,000	50,000	50,000	50,000	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes					86,000	273,000				
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	707,937	722,227	694,821	-0.9%	727,000	682,000	701,000	721,000	741,000	
4.500 Total Expenditures	47,407,576	48,585,407	49,796,673	2.5%	48,770,000	50,170,500	51,862,500	54,603,500	57,491,500	
Other Financing Uses										
5.010 Operating Transfers-Out	480,724	495,000	408,000	-7.3%	461,000	411,000	406,000	411,000	411,000	
5.020 Advances-Out	622,684	573,806	731,336	9.8%	570,000	550,000	578,000	607,000	637,000	
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	1,103,408	1,068,806	1,139,336	1.7%	1,031,000	961,000	984,000	1,018,000	1,048,000	
5.050 Total Expenditures and Other Financing Uses	48,510,984	49,654,213	50,936,009	2.5%	49,801,000	51,131,500	52,846,500	55,621,500	58,539,500	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	339,212-	1,288,326	1,657,701-	-354.2%	3,376,000	617,500	925,500-	3,106,500-	5,813,500-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	10,113,533	9,774,321	11,062,647	4.9%	9,404,946	12,780,946	13,398,446	12,472,946	9,366,446	
7.020 Cash Balance June 30	9,774,321	11,062,647	9,404,946	-0.9%	12,780,946	13,398,446	12,472,946	9,366,446	3,552,946	
8.010 Estimated Encumbrances June 30	370,901	334,807	396,575	4.4%	400,000	420,000	440,000	460,000	480,000	
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	9,180,347	10,504,767	8,785,298	-1.0%	12,157,873	12,755,373	11,809,873	8,683,373	2,849,873	
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	9,180,347	10,504,767	8,785,298	-1.0%	12,157,873	12,755,373	11,809,873	8,683,373	2,849,873	
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	9,180,347	10,504,767	8,785,298	-1.0%	12,157,873	12,755,373	11,809,873	8,683,373	2,849,873	
ADM Forecasts										
20.010 Kindergarten - October Count	309	319	337	4.4%	351	350	350	350	350	
20.015 Grades 1-12 - October Count	4,169	4,038	3,977	-2.3%	3,845	3,800	3,750	3,750	3,750	
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF			288,538		386,525					
21.020 Employees Retirement/Insurance Benefits SFSF			87,029		67,000					
21.030 Purchased Services SFSF			28,694		37,509					
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 Total Expenditures - SFSF			404,261		491,034					

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