

# May 2014-2015 Forecast

Medina

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2012, 2013 and 2014 Actual;  
Forecasted Fiscal Years Ending June 30, 2015 Through 2019

5/18/2015

	Actual				Forecasted				
	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Average Change	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	\$38,947,562	\$40,034,996	42,721,214	4.75%	\$49,081,308	\$47,089,996	\$47,089,996	\$47,281,454	\$44,260,789
1.020 Tangible Personal Property Tax	\$1,883,263	\$2,001,266	2,199,412	8.08%					
1.030 Income Tax									
1.035 Unrestricted Grants-in-Aid	\$15,730,541	\$15,730,843	17,126,023	4.44%	18,771,957	18,501,996	19,104,331	19,104,331	19,104,331
1.040 Restricted Grants-in-Aid	\$844,090	\$193,284	6,294	-86.92%	6,345	6,300	6,300	6,300	6,300
1.050 Property Tax Allocation	\$9,855,029	\$8,547,959	8,693,126	-30.97%	8,702,806	8,030,680	6,711,468	5,813,946	5,442,511
1.060 All Other Revenues	\$1,535,190	\$1,365,938	1,216,763	-10.97%	1,371,949	1,359,636	1,378,499	1,334,203	1,347,207
1.070 <b>Total Revenues</b>	<b>68,795,675</b>	<b>67,874,286</b>	<b>71,962,832</b>	<b>2.34%</b>	<b>77,934,364</b>	<b>74,988,607</b>	<b>74,290,594</b>	<b>73,540,235</b>	<b>70,161,139</b>
<b>Other Financing Sources</b>									
2.010 Proceeds from Sale of Notes	\$3,211,215								
2.020 State Emergency Loans and Advancements (Approved)									
2.040 Operating Transfers-In	\$390,900				20,000				
2.050 Advances-In	\$49,000				50,000	50,000	26,000		
2.060 All Other Financing Sources	\$225,115	\$338,236	777,259	90.02%	555,064	100,000	100,000	100,000	100,000
2.070 <b>Total Other Financing Sources</b>	<b>3,876,230</b>	<b>338,236</b>	<b>777,259</b>	<b>19.26%</b>	<b>625,064</b>	<b>150,000</b>	<b>126,000</b>	<b>100,000</b>	<b>100,000</b>
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>72,671,905</b>	<b>68,212,522</b>	<b>72,740,091</b>	<b>0.25%</b>	<b>78,559,428</b>	<b>75,138,607</b>	<b>74,416,594</b>	<b>73,640,235</b>	<b>70,261,139</b>
<b>Expenditures</b>									
3.010 Personal Services	\$40,010,565	\$39,161,945	38,657,889	-1.70%	40,836,091	41,882,963	43,487,131	44,261,119	44,758,425
3.020 Employees' Retirement/Insurance Benefits	\$14,278,310	\$14,513,420	14,741,099	1.61%	14,829,836	15,916,039	16,803,043	17,518,967	18,225,353
3.030 Purchased Services	\$7,114,536	\$7,363,017	7,635,769	3.60%	8,311,504	8,255,871	8,339,722	8,383,177	8,422,247
3.040 Supplies and Materials	\$1,495,642	\$1,482,497	1,218,481	-9.34%	1,423,616	1,713,160	1,720,293	1,723,227	1,726,294
3.050 Capital Outlay	\$539,447	\$528,509	390,371	-14.08%	1,612,316	1,378,439	1,378,439	1,378,439	1,378,439
3.060 Intergovernmental									
Debt Service:									
4.010 Principal-All (Historical Only)									
4.020 Principal-Notes	\$3,443,785								
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	\$176,205								
4.300 Other Objects	\$1,538,430	\$1,700,198	1,661,757	4.13%	1,621,675	1,685,945	1,670,706	1,745,412	1,725,663
4.500 <b>Total Expenditures</b>	<b>68,596,920</b>	<b>64,749,586</b>	<b>64,305,366</b>	<b>-3.15%</b>	<b>68,635,037</b>	<b>70,832,417</b>	<b>73,399,333</b>	<b>75,010,341</b>	<b>76,236,420</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	\$505,841	\$403,077	481,728	-0.40%	456,820	541,731	538,894	540,988	547,806
5.020 Advances-Out		\$126,000							
5.030 All Other Financing Uses									
5.040 <b>Total Other Financing Uses</b>	<b>505,841</b>	<b>529,077</b>	<b>481,728</b>	<b>-2.18%</b>	<b>456,820</b>	<b>541,731</b>	<b>538,894</b>	<b>540,988</b>	<b>547,806</b>
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>69,102,761</b>	<b>65,278,663</b>	<b>64,787,094</b>	<b>-3.14%</b>	<b>69,091,857</b>	<b>71,374,149</b>	<b>73,938,227</b>	<b>75,551,329</b>	<b>76,784,226</b>
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	3,569,144	2,933,859	7,952,997	76.64%	9,467,570	3,764,459	478,367	1,911,094-	6,523,088-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$14,920,292	18,489,436	21,423,295	19.89%	29,376,292	38,843,862	42,608,321	43,086,688	41,175,594
7.020 <b>Cash Balance June 30</b>	<b>18,489,436</b>	<b>21,423,295</b>	<b>29,376,292</b>	<b>26.50%</b>	<b>38,843,862</b>	<b>42,608,321</b>	<b>43,086,688</b>	<b>41,175,594</b>	<b>34,652,506</b>
8.010 <i>Estimated Encumbrances June 30</i>	\$724,158	\$415,649	944,164	42.28%	600,000	600,000	600,000	600,000	600,000
<b>Reservation of Fund Balance</b>									
9.010 Textbooks and Instructional Materials									
9.020 Capital Improvements									
9.030 Budget Reserve					3,407,270	3,519,821	3,646,269	3,725,819	3,786,619
9.040 Poverty Based Assistance									
9.045 Fiscal Stabilization (reservation of fund balances)									
9.050 Debt Service									
9.060 Property Tax Advances									
9.070 Bus Purchases									
9.080 <b>Subtotal</b>					<b>3,407,270</b>	<b>3,519,821</b>	<b>3,646,269</b>	<b>3,725,819</b>	<b>3,786,619</b>
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>17,765,278</b>	<b>21,007,646</b>	<b>28,432,128</b>	<b>26.80%</b>	<b>34,836,592</b>	<b>38,488,500</b>	<b>38,840,419</b>	<b>36,849,775</b>	<b>30,265,887</b>
<b>Revenue from Replacement/Renewal Levies</b>									
11.010 Income Tax - Renewal									
11.020 Property Tax - Renewal or Replacement									3,392,100
11.300 <b>Cumulative Balance of Replacement/Renewal Levies</b>									<b>3,392,100</b>
12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	17,765,278	21,007,646	28,432,128	26.80%	34,836,592	38,488,500	38,840,419	36,849,775	33,657,987
<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>17,765,278</b>	<b>21,007,646</b>	<b>28,432,128</b>	<b>26.80%</b>	<b>34,836,592</b>	<b>38,488,500</b>	<b>38,840,419</b>	<b>36,849,775</b>	<b>33,657,987</b>
<b>ADM Forecasts</b>									
20.010 Kindergarten - October Count	578	529	563		475	490	501	512	524
20.015 Grades 1-12 - October Count	7,072	7,055	6,847		6779	6791	6803	6822	6846

See accompanying summary of significant forecast assumptions and accounting policies  
Includes: All General Fund Accounts, Emergency Levy fund, SFSF, Education Jobs Fund, Textbook fund and any portion of Debt Service fund related to General fund debt.