

Margaretta Local Schools

Erie

Summary Forecasted Statement of Revenues, Expenditures and Changes in Fund Balances For the Fiscal Years Ending June 30, 2010 Through 2014

	Historical Annual Average Change	Forecasted					Average Annual Change
		Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	
Revenues							
General Property Tax (Real Estate)	0.8%	\$3,916,479	\$3,945,370	\$3,501,902	\$3,175,872	\$3,199,691	-4.8%
Tangible Personal Property Tax	-22.2%	433,621	393,143	318,981	273,470	259,797	-11.9%
Income Tax	0.0%						0.0%
Unrestricted Grants-in-Aid	-0.1%	4,382,868	4,339,671	4,339,830	4,340,265	4,340,265	-0.2%
Restricted Grants-in-Aid	123.3%	25,866	26,684	27,343	27,741	27,750	1.8%
Property Tax Allocation	32.5%	2,288,863	2,317,544	2,267,118	2,231,129	1,923,129	-4.1%
All Other Revenues	0.3%	244,500	254,249	259,106	264,073	250,869	0.7%
Total Revenues	0.2%	11,292,197	11,276,661	10,714,280	10,312,550	10,001,501	-3.0%
Other Financing Sources							
Proceeds from Sale of Notes	0.0%						0.0%
State Emergency Loans and Advancements (Approved)	0.0%						0.0%
Operating Transfers-In	0.0%						0.0%
Advances-In	0.0%						0.0%
All Other Financing Sources	64.4%						0.0%
Total Other Financing Sources	108674.0%						0.0%
Total Revenues and Other Financing Sources	0.3%	11,292,197	11,276,661	10,714,280	10,312,550	10,001,501	-
Expenditures							
Personal Services	0.6%	6,796,441	7,034,316	7,210,174	7,390,429	7,538,238	2.6%
Employees' Retirement/Insurance Benefits	-0.1%	2,398,114	2,526,821	2,625,025	2,727,435	2,863,807	4.5%
Purchased Services	11.6%	1,631,300	1,607,235	1,642,194	1,677,914	1,719,862	1.3%
Supplies and Materials	-5.9%	333,320	339,987	343,387	350,254	357,259	1.8%
Capital Outlay	0.2%	82,500	85,000	87,500	89,000	90,000	2.2%
Intergovernmental	0.0%						0.0%
Debt Service:							
Principal-All (Historical Only)	0.0%						0.0%
Principal-Notes	0.0%						0.0%
Principal-State Loans	0.0%						0.0%
Principal-State Advancements	0.0%						0.0%
Principal-HB 264 Loans	0.0%						0.0%
Principal-Other	0.0%	89,000	93,000	96,000	100,000	105,000	4.2%
Interest and Fiscal Charges	0.0%	110,836	106,736	103,032	99,186	95,197	-3.7%
Other Objects	-2.2%	192,505	195,103	197,737	200,407	202,411	1.3%
Total Expenditures	1.7%	11,634,016	11,988,198	12,305,049	12,634,625	12,971,773	2.8%
Other Financing Uses							
Operating Transfers-Out	28.0%	75,000	60,000	50,000	50,000	50,000	52499.0%
Advances-Out	-75.0%						0.0%
All Other Financing Uses	0.0%						0.0%
Total Other Financing Uses	-5.7%	75,000	60,000	50,000	50,000	50,000	52499.0%
Total Expenditures and Other Financing Uses	1.3%	11,709,016	12,048,198	12,355,049	12,684,625	13,021,773	125,274
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	38.1%	416,819-	771,537-	1,640,769-	2,372,075-	3,020,272-	1
Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	-25.5%	730,673	313,854	457,683-	2,098,452-	4,470,527-	42.2%
Cash Balance June 30	-44.1%	313,854	457,683-	2,098,452-	4,470,527-	7,490,799-	73.3%
Estimated Encumbrances June 30	0.0%	125,000	120,000	115,000	110,000	105,000	-4.3%
Reservation of Fund Balance							
Textbooks and Instructional Materials	0.0%						0.0%
Capital Improvements	0.0%						0.0%
Budget Reserve	0.0%						0.0%
DPIA	0.0%						0.0%
Debt Service	0.0%						0.0%
Property Tax Advances	0.0%						0.0%
Bus Purchases	0.0%						0.0%
Subtotal	0.0%						0.0%
Fund Balance June 30 for Certification of	-44.1%	188,854	577,683-	2,213,452-	4,580,527-	7,595,799-	12.5%
Revenue from Replacement/Renewal Levies							
Income Tax - Renewal	0.0%						0.0%
Property Tax - Renewal or Replacement	0.0%			538,190	970,090	970,090	20.1%
Cumulative Balance of Replacement/Renewal Levies	0.0%			538,190	1,508,280	2,478,370	61.1%
Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	-44.1%	188,854	577,683-	1,675,262-	3,072,247-	5,117,429-	-16.5%
Revenue from New Levies							
Income Tax - New	0.0%						0.0%
Property Tax - New	0.0%						0.0%
Cumulative Balance of New Levies	0.0%						0.0%
Revenue from Future State Advancements	0.0%						0.0%
Unreserved Fund Balance June 30	-44.1%	188,854	577,683-	1,675,262-	3,072,247-	5,117,429-	-16.5%
ADM Forecasts							
Kindergarten - October Count	0.0%	80	80	80	80	80	0.0%
Grades 1-12 - October Count	0.0%	1,252	1,225	1,196	1,166	1,141	-2.3%
Kindergarten - February Count	0.0%						0.0%
Grades 1-12 - February Count	0.0%						0.0%

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