

Groveport Madison Local Schools May 2010

Franklin 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
Revenues										
1.010 General Property Tax (Real Estate)	\$20,102,974	\$21,013,847	\$16,930,258	-7.5%	\$23,908,736	\$25,353,833	\$25,353,833	\$23,891,655	\$22,429,858	
1.020 Tangible Personal Property Tax	4,191,719	3,816,376	2,070,170	-27.4%	112,221					
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	24,592,740	23,729,164	27,484,404	6.2%	27,969,215	27,094,448	26,281,615	26,281,615	26,281,615	
1.040 Restricted State Grants-in-Aid	1,006,936	2,881,055	3,665,476	106.7%	71,050	71,050	71,050	71,050	71,050	
1.045 Restricted Federal Grants-in-Aid - SFSS					1,760,800	1,760,800	1,760,800	1,760,800	1,760,800	
1.050 Property Tax Allocation	3,540,736	4,720,776	4,557,822	14.9%	5,667,179	5,887,179	5,887,179	5,887,179	5,887,179	
1.060 All Other Revenues	842,827	954,526	1,280,721	23.7%	701,620	701,620	701,620	701,620	701,620	
1.070 Total Revenues	54,277,932	57,115,744	55,988,851	1.6%	60,190,822	60,868,930	60,056,097	58,593,919	57,132,122	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In		167,131	173,111		157,000	157,000	150,000			
2.050 Advances-In			1,497,296		1,343,064					
2.060 All Other Financing Sources	498,510	157,698	510,516	77.7%	145,000	145,000	145,000	145,000	145,000	
2.070 Total Other Financing Sources	498,510	324,829	2,180,923	268.3%	1,645,064	302,000	295,000	145,000	145,000	
2.080 Total Revenues and Other Financing Sources	54,776,442	57,440,573	58,169,774	3.1%	61,835,886	61,170,930	60,351,097	58,738,919	57,277,122	
Expenditures										
3.010 Personal Services	28,820,719	28,182,517	28,521,813	-0.5%	27,950,000	28,450,000	28,950,000	29,450,000	30,186,250	
3.020 Employees' Retirement/Insurance Benefits	9,682,152	9,519,419	9,963,602	1.5%	10,500,000	11,200,000	11,800,000	12,500,000	13,300,000	
3.030 Purchased Services	14,406,781	16,289,352	19,085,797	15.1%	18,200,000	18,300,000	18,350,000	18,400,000	18,450,000	
3.040 Supplies and Materials	1,092,270	1,280,553	1,145,118	3.3%	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000	
3.050 Capital Outlay	54,535	28,094	82,285	72.2%	25,000	25,000	25,000	25,000	25,000	
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	125,000	135,000	140,000	5.9%	140,000	145,000	145,000			
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	38,436	32,131	25,463	-18.6%	17,000	12,000	5,000			
4.300 Other Objects	1,676,534	1,940,773	1,685,417	1.3%	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000	
4.500 Total Expenditures	55,896,427	57,407,839	60,649,495	4.2%	59,682,000	60,982,000	62,125,000	63,225,000	64,811,250	
Other Financing Uses										
5.010 Operating Transfers-Out		179,355	201,073		157,000	157,000	150,000			
5.020 Advances-Out		297,296	1,343,064		1,200,000					
5.030 All Other Financing Uses			768,575							
5.040 Total Other Financing Uses		476,651	2,312,712		1,357,000	157,000	150,000			
5.050 Total Expenditures and Other Financing Uses	55,896,427	57,884,490	62,962,207	6.2%	61,039,000	61,139,000	62,275,000	63,225,000	64,811,250	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,119,985-	443,917-	4,792,433-	459.6%	796,886	31,930	1,923,903-	4,486,081-	7,534,128-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	7,045,132	5,925,147	5,481,230	-11.7%	688,797	1,485,683	1,517,613	406,290-	4,892,371-	
7.020 Cash Balance June 30	5,925,147	5,481,230	688,797	-47.5%	1,485,683	1,517,613	406,290-	4,892,371-	12,426,499-	
8.010 Estimated Encumbrances June 30	218,854	71,289	157,795	27.0%	120,000	120,000	120,000	12,000	120,000	
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve										
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 Subtotal										
10.010 Fund Balance June 30 for Certification of Appropriations	5,706,293	5,409,941	531,002	-47.7%	1,365,683	1,397,613	526,290-	4,904,371-	12,546,499-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement								1,599,231	3,198,463	
11.300 Cumulative Balance of Replacement/Renewal Levies								1,599,231	4,797,694	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	5,706,293	5,409,941	531,002	-47.7%	1,365,683	1,397,613	526,290-	3,305,140-	7,748,805-	
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	5,706,293	5,409,941	531,002	-47.7%	1,365,683	1,397,613	526,290-	3,305,140-	7,748,805-	
ADM Forecasts										
20.010 Kindergarten - October Count	529	558	541	1.2%	540	540	540	540	540	
20.015 Grades 1-12 - October Count	6,225	6,352	6,442	1.7%	6,440	6,440	6,440	6,440	6,440	
State Fiscal Stabilization Funds										
21.010 Personal Services SFSS										
21.020 Employees Retirement/Insurance Benefits SFSS										
21.030 Purchased Services SFSS					1,673,966	1,673,966	1,673,966	1,673,966	1,673,966	
21.040 Supplies and Materials SFSS										
21.050 Capital Outlay SFSS										
21.060 Total Expenditures - SFSS					1,673,966	1,673,966	1,673,966	1,673,966	1,673,966	

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