

**NOTES TO THE FIVE YEAR FORECAST
GENERAL FUND ONLY**

IRN#049106

INTRODUCTION TO THE FIVE YEAR FORECAST

This forecast represents the best and most current information available to us at this date. The legislature's implementation of the new funding formula for Ohio public schools, starts in FY14, will have an impact on our finances. The amount of state funding for Westfall Local School District comes directly from the estimates provided by the Ohio Department of Education based on the new funding formula. These estimates provided by the Ohio Department of Education are for FY14 and FY15.

The major line references are noted below as headings to make it easier to relate the assumptions back to the forecast. It should be of assistance to the reader to review the assumptions in order to understand the overall financial forecast for our district. Additional information is available through the District's Treasurer.

REVENUE ASSUMPTIONS

REAL ESTATE VALUE ASSUMPTIONS - Line 1.010

Property values are established each year by the Pickaway County Auditor based on new construction and completed or updated appraisal values, if applicable. The next complete district update will be for 2014 values collected in calendar year 2015. Following this the next complete district reappraisal of property values will be for 2017 values collected in calendar year 2018. These schedules could change depending on the success of legislation to increase appraisal updates. Such changes have been discussed but no action has been taken as of yet by the state of Ohio.

There are 10 taxing districts located in the Westfall Local School District. The taxing districts are as follows and range from lowest to highest: Circleville Corp (0.02%), Darbyville Corp (0.67%), Westfall LSD (0.76%), Williamsport Corp (3.80%), Perry Township (6.37%), Deercreek Township (6.64%), Muhlenburg Township (10.35%), Jackson Township (17.01%), Monroe Township (19.48%) and Darby Township (34.88%).

Tangible Personal Property (TPP), as noted on page 3, decreased to \$-0-, in this forecast effective in FY12. This, in effect, transferred the burden for those lost tax dollars into increased taxes on local taxpayers...a shift in taxes from businesses to residential taxpayers.

Calendar year 2013 values increased in value by \$35.2 M in new construction, which was \$0.6 M Res/Ag: \$0.5 M Comm./Ind.: \$34.1 M Public Utilities; and \$0.0 M in Tangible. These increases are in line with recent historical trends and are not considered overly aggressive or conservative. The assessed valuation increased within PUPP due to the expired AEP tax abatement. The district is fully collecting the AEP taxes on the property values, but no longer receives the in lieu of taxes payment.

Calendar year 2014 values are expected to grow by \$3.4 M in new construction, which was \$1.9 M Res/Ag: \$0.07 M Comm./Ind.: \$1.4 M Public Utilities; and \$0.0 M in Tangible. These increases are in line with recent historical trends and are not considered overly aggressive or conservative.

Calendar year 2015 values are expected to grow by \$6.3 M in new construction, which was \$(4.0) M Res/Ag: \$(0.1) M Comm./Ind.: \$10.5 M Public Utilities; and \$0.0 M in Tangible. In addition to any new construction in the school district, Pickaway County will experience a reappraisal update on assessed property values, which are estimated to decrease Res/Ag -3% and Comm/Ind -3%. The reappraisal update decrease is expected to be in line with property values. Also the additional pipeline is projected to be complete and on the tax duplicate. The pipeline is projected to offset some of the decrease in projected with reappraisal.

Calendar year 2016 values are expected to grow by \$3.6 M in new construction, which is \$1.9 M Res/Ag: \$0.07 M Comm./Ind.: \$1.6 M Public Utilities; and \$0.0 in Tangible. These increases are in line with historical trends.

Calendar year 2017 assessed values are expected to grow by \$3.6 M, which is \$1.9 M Res/Ag: \$0.07 M Comm/Ind.: \$1.6 M Public Utilities; and \$0.5 M in Tangible. These increases are in line with historical trends and are not considered overly aggressive or conservative.

Calendar year 2018 values are expected to decrease by \$(2.7) M in new construction, which is \$(2.0) M Res/Ag: \$(0.08) M Comm./Ind.: \$(0.6) M Public Utilities; and \$0.0 M in Tangible. In addition to any new construction in the school district, Pickaway County will experience a full reappraisal on assessed property values, which are estimated to decrease Res/Ag -2% and Comm/Ind -2%. The full reappraisal decrease is expected to be in line with property values.

ESTIMATED ASSESSED VALUE BY COLLECTION YEARS (IN MILLIONS)

Re-Appraisal Est		-3.00%			-2.00%
Classification	EST.2014	EST.2015*	EST.2016	EST.2017	EST.2018*
Res./Ag.	\$ 197,458,575	\$ 193,450,166	\$ 195,384,668	\$ 197,338,515	\$ 195,325,662
Comm./Ind.	\$ 8,071,365	\$ 7,907,516	\$ 7,986,591	\$ 8,066,457	\$ 7,984,179
P.U. Pers.	\$ 97,850,862	\$ 108,339,066	\$ 109,964,152	\$ 111,613,614	\$ 111,022,062
Tangible Pers.	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 303,380,802	\$ 309,696,748	\$ 313,335,411	\$ 317,018,586	\$ 314,331,903

**denotes reappraisal years and reappraisal updates. County-wide reappraisals occur every three years.

NEW TAX LEVIES

There are no new tax levies included in the forecast, however, a new levy might need to be considered at the end of the forecasting period if economic conditions do not increase in future years. New levies are collected at 96% of the annual gross amount. This allows for a 2% delinquency factor and 2% for auditor and treasurer fees. Also, 53% of new Res/Ag and Comm/Ind is expected to be collected in March Settlements and 47% collected in August tax settlements. Public utility taxes are estimated at 50% in March and 50% in August. Tangible property taxes were eliminated in FY12. These timing estimates are very important to estimating when new levy or new construction tax dollars will be available to the district.

ESTIMATED REAL ESTATE TAX--Line Number 1.010

Source	FY14	FY15**	FY16	FY17	FY18**
Res./Ag.	\$ 3,730,794	\$ 3,706,682	\$ 3,689,509	\$ 3,728,404	\$ 3,725,434
Comm./Ind.	\$ 160,628	\$ 159,789	\$ 158,941	\$ 160,530	\$ 160,506
Rollback Credits	\$ 478,661	\$ 475,567	\$ 473,364	\$ 478,354	\$ 477,973
Total	\$ 3,412,761	\$ 3,390,904	\$ 3,375,086	\$ 3,410,580	\$ 3,407,967

* *denotes reappraisal years and reappraisal updates. County-wide reappraisals occur every three years.

ESTIMATED OTHER LOCAL TAX--Line Number 1.010

Source	FY14	FY15**	FY16	FY17	FY18**
Other Local Taxes	\$ 4,963	\$ 5,087	\$ 5,214	\$ 5,345	\$ 5,478
Total	\$ 4,963	\$ 5,087	\$ 5,214	\$ 5,345	\$ 5,478

ESTIMATED TANGIBLE PERSONAL TAX --Line Number 1.020

Tangible Personal Property Taxes have been eliminated, therefore shifting the tax burden from the commercial taxpayer to the residential taxpayer. Also included in this line items are the revenues received from the current pipeline and the additional pipeline estimated to begin in FY15 the same time that Westfall Local will be experiencing property reappraisals. The estimated value of the new pipeline is estimated at \$10,000,000 of new property value in FY15.

Source	FY14	FY15**	FY16	FY17	FY18**
Tangible Pers.	\$ 2,651,590	\$ 2,814,493	\$ 2,979,839	\$ 3,024,537	\$ 3,038,977
Total	\$ 2,651,590	\$ 2,814,493	\$ 2,979,839	\$ 3,024,537	\$ 3,038,977

ESTIMATED IN LIEU OF TAX --Line Number 1.060

Source	FY14	FY15**	FY16	FY17	FY18**
Rev in lieu of taxes	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
Total	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250

INTEREST INCOME--Line Number 1.060

Interest income will increase or decrease as the cash position of the General Fund increases or decreases. Coupled with with this, the district has seen a slight decrease in interest rates the past year due to the economic position of the whole global market. These rates, although unpredictable, are expected to maintain their current levels over the five-year forecast period with the anticipation of growing interest rates at the end of the forecasting period. This should provide a moderately conservative estimate of interest income to the General Fund. It should be noted that the district does not invest in high-risk-derivative investment options. Funds are predominately invested in STAR Ohio, Certificates of Deposits, and interest bearing sweep accounts. Security is the top priority of the investment philosophy of the Treasurer's office.

Source	FY14	FY15**	FY16	FY17	FY18**
Interest	\$ 48,861	\$ 48,613	\$ 49,133	\$ 49,094	\$ 48,521
Total	\$ 48,861	\$ 48,613	\$ 49,133	\$ 49,094	\$ 48,521

OTHER LOCAL INCOME--Line Number 1.060

These amounts are estimated based on past trends and researching activity over the past couple years. Westfall Local's tuition rate will increase, as does the percentage of total General Fund income from local property taxes. Rental fee revenue is

is an increase due to inflation as a percentage. Refund of Prior Year's Expenditures should remain constant. There is an overall inflation rate built into each of the categories. It should be noted that the pay to participate fees were lowered in FY14.

Source	FY14	FY15**	FY16	FY17	FY18**
Tuition	\$ 414,191	\$ 422,474	\$ 431,315	\$ 440,342	\$ 449,560
Student Fees	\$ 23,490	\$ 23,959	\$ 24,439	\$ 24,927	\$ 25,426
Building Rentals	\$ -	\$ -	\$ -	\$ -	\$ -
Donations	\$ 8,982	\$ 9,161	\$ 9,345	\$ 9,532	\$ 9,722
Transfers IN	\$ -	\$ -	\$ -	\$ -	\$ -
R.O.P.Y.E.	\$ 1,795	\$ 1,803	\$ 1,811	\$ 1,820	\$ 1,828
Transportation Fee	\$ 2,111	\$ 2,154	\$ 2,197	\$ 2,241	\$ 2,285
Pay to Play	\$ 33,816	\$ 34,493	\$ 35,182	\$ 35,886	\$ 36,604
Other	\$ 361,010	\$ 368,949	\$ 377,064	\$ 385,360	\$ 394,598
Total	\$ 845,395	\$ 862,993	\$ 881,353	\$ 900,107	\$ 920,023

STATE REVENUE ESTIMATES

Current status of State Basic Aid Funding

While state funding for schools for the 2 years of the state budget (FY14-FY15) is predictable, the outlying years 3 through 5 of the forecast (FY16 through FY18) could see funding reductions and downward adjustments. Schools districts are required to project through FY18 which the reader of this forecast is reminded that this period of time contains 2 future state biennium budgets. This adds to uncertainty as the state of Ohio does not prepare its own forecasts longer than 2 years at a time. The forecast notes below contain the best data available at this time. Due to state legislation it is good to remember in the case of Westfall Local as local revenue increases state revenue decreases. The local share is increasing due to the addition of PUPP tax revenues.

The state aid calculations are listed below and are obtained through the Ohio Department of Education website for FY14 and FY15. In years FY16 through FY18 indicate a slight decrease in state funding.

Line Numbers -- 1.035, 1.045, and 1.035 (In Order)

Source	FY14	FY15**	FY16	FY17	FY18**
Basic Aid	\$ 7,415,159	\$ 7,415,159	\$ 7,229,780	\$ 6,940,589	\$ 6,593,559
Stimulus Grant	\$ -	\$ -	\$ -	\$ -	\$ -
Stim-SFSF-Makeup	\$ -	\$ -	\$ -	\$ -	\$ -
Vocational Ed.	\$ -	\$ -	\$ -	\$ -	\$ -
Special Ed.	\$ -	\$ -	\$ -	\$ -	\$ -
Transportation	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 7,415,159	\$ 7,415,159	\$ 7,229,780	\$ 6,940,589	\$ 6,593,559

STATE ROLLBACK & HOMESTEAD REIMBURSEMENT-- Line 1.050

These funds are reimbursements from the State of Ohio for tax credits given to owner-occupied residences equaling 12.5% of the gross property taxes charged to residential taxpayers. These amounts decrease or increase as property values decrease or increase. These funds are tied directly to the real estate tax receipts, and with the property reappraisal anticipated to decrease in FY15 and again in FY18, the rollback and homestead reimbursements will also see a decrease.

Source	FY14	FY15**	FY16	FY17	FY18**
Rollback and Homes	\$ 493,661	\$ 490,567	\$ 488,364	\$ 493,354	\$ 492,973
Total	\$ 493,661	\$ 490,567	\$ 488,364	\$ 493,354	\$ 492,973

OTHER STATE REVENUES-- Line 1.040

These amounts are generally stable and are based primarily on reimbursements due to the district for money that must be spent before the services are provided. These amounts have been determined by reviewing historical trends and tracking data used to determine the reimbursements. In cases where estimates are not possible, the current year's amount has been used to estimate future years. These revenue sources are not currently mentioned as areas the state is considering for cutbacks. In the past this category contained the Tangible Personal Property Reimbursements which the state eliminated this past round of state budget cuts. The casino revenues based off of enrollment are included in the Other category received from the state.

Source	FY14	FY15**	FY16	FY17	FY18**
Transportation / Bus	\$ -	\$ -	\$ -	\$ -	\$ -
Telecommunications	\$ -	\$ -	\$ -	\$ -	\$ -
TPP Reimbursement	\$ 6,434	\$ 3,217	\$ 1,608	\$ 804	\$ 402
Other	\$ 78,831	\$ 86,689	\$ 95,332	\$ 104,840	\$ 115,238

Total \$ 85,265 \$ 89,905 \$ 96,940 \$ 105,644 \$ 115,640

RETURN OF ADVANCES & REFUNDS OF PRIOR YEAR EXPENDITURES

These are non-operating revenues which are the repayment of short-term loans to other funds over the previous fiscal year and reimbursements for expenses received for a previous fiscal year in the current fiscal year.

Source	FY14	FY15**	FY16	FY17	FY18**
Advance Returns	\$ -	\$ -	\$ -	\$ -	\$ -
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SHORT TERM BORROWING

No short term or long term General Fund borrowing is anticipated at this time.

EXPENDITURE ASSUMPTIONS

Wages for all staff are in place through June 2014. As of the staff negotiations through June 30, 2016 the wages are estimated at: 2.25% beginning September 1, 2014, 1.75% beginning September 1, 2015, 1.5% beginning September 1, 2016 and 1.5% beginning September 1, 2017. In addition, an increase for steps and educational achievement are built into the forecast for teaching and classified staff. New hirings are at a Masters Step 4, and classified staff are at Step 4 of the secretary salary schedules.

Fiscal Year 2014 shows staffing of the entire school district. A complete staff as of today's date is in place.

Fiscal year 2015 staffing and student breakdown is as follows:	
New Students Kindergarten through Grade 12	<u>2</u>
District Staffing Estimate Kindergarten through Grade 12	<u>0</u>

Fiscal year 2016 staffing and student breakdown is as follows:	
New Students Kindergarten through Grade 12	<u>4</u>
District Staffing Estimate Kindergarten through Grade 12	<u>0</u>

Fiscal year 2017 staffing and student breakdown is as follows:	
New Students Kindergarten through Grade 12	<u>3</u>
District Staffing Estimate Kindergarten through Grade 12	<u>2</u>

A new building and additional square footage which requires support staff is estimated in FY17

Fiscal year 2018 staffing and student breakdown is as follows:	
New Students Kindergarten through Grade 12	<u>1</u>
District Staffing Estimate Kindergarten through Grade 12	<u>1</u>

Additional staffing for the new building once it is completed.

Source	FY14	FY15**	FY16	FY17	FY18**
Instruction	\$ 4,527,821	\$ 4,970,667	\$ 5,322,853	\$ 5,504,617	\$ 5,727,554
Instructional Support	\$ 240,810	\$ 268,406	\$ 281,168	\$ 292,428	\$ 302,884
Other Support	\$ 453,024	\$ 469,127	\$ 482,953	\$ 495,726	\$ 509,577
Administration	\$ 606,609	\$ 623,807	\$ 638,350	\$ 744,014	\$ 741,769
Board of Education	\$ 11,250	\$ 11,250	\$ 11,250	\$ 11,250	\$ 11,250
Support Services	\$ 1,337,392	\$ 1,400,080	\$ 1,439,761	\$ 1,505,238	\$ 1,546,465
Extra - Curricular	\$ 234,965	\$ 295,556	\$ 312,667	\$ 319,550	\$ 325,560
Construction	\$ -	\$ -	\$ -	\$ -	\$ -
Total	<u>\$7,411,870</u>	<u>\$8,038,894</u>	<u>\$8,489,003</u>	<u>\$8,872,823</u>	<u>\$9,165,060</u>

FRINGE BENEFIT ESTIMATES -- Line 3.020

A) STRS/SERS will increase by 14% of wages paid.

Source	FY14	FY15**	FY16	FY17	FY18**
Base Wages	\$ 1,061,260	\$ 1,135,074	\$ 1,187,871	\$ 1,309,821	\$ 1,313,451
Total	<u>\$ 1,061,260</u>	<u>\$ 1,135,074</u>	<u>\$ 1,187,871</u>	<u>\$ 1,309,821</u>	<u>\$ 1,313,451</u>

B) Medical insurance rates for all coverage's are guaranteed through June 30, 2014. After that period annual increases in medical coverage are estimated to be 14% for 2015, 28% for 2016, 14% for 2017, and 14% for 2018. Dental rates are expected to increase at 3% per year in the forecast. Any new staff costs are estimated to be at the family premium rates for good fiscal management and budgeting purposes. The medical insurance increase in 2016 is due to the Affordable Care Act.

Source	FY14	FY15**	FY16	FY17	FY18**
Base Costs	\$ 1,919,099	\$ 2,198,135	\$ 2,804,651	\$ 3,237,882	\$ 3,675,159
Total	\$ 1,919,099	\$ 2,198,135	\$ 2,804,651	\$ 3,237,882	\$ 3,675,159

C) Workers' Compensation is expected to increase by the same percentage as our increases in wages, due to staff growth and as a result of being in the group rating plan. The current rate for FY14 is .00507 and carried forward through the projecting years.

Source	FY14	FY15**	FY16	FY17	FY18**
Base Costs	\$ 37,889	\$ 40,300	\$ 42,197	\$ 44,236	\$ 45,472
Total	\$ 37,889	\$ 40,300	\$ 42,197	\$ 44,236	\$ 45,472

D) Medicare will continue to increase as wages increase and additional personnel are hired to accommodate enrollment growth. Contributions are 1.45% for all new employees to the district since April 1, 1986. These amounts are growing for our district since we must hire additional staff for the growing student population.

Source	FY14	FY15**	FY16	FY17	FY18**
Base Costs	\$ 107,756	\$ 114,934	\$ 120,576	\$ 126,428	\$ 130,187
Total	\$ 107,756	\$ 114,934	\$ 120,576	\$ 126,428	\$ 130,187

SUMMARY OF FRINGE BENEFITS

Source	FY14	FY15**	FY16	FY17	FY18**
STRS/SERS	\$ 1,061,260	\$ 1,135,074	\$ 1,187,871	\$ 1,309,821	\$ 1,313,451
Medical Insurances	\$ 1,919,099	\$ 2,198,135	\$ 2,804,651	\$ 3,237,882	\$ 3,675,159
Worker's Comp	\$ 37,889	\$ 40,300	\$ 42,197	\$ 44,236	\$ 45,472
Medicare	\$ 107,756	\$ 114,934	\$ 120,576	\$ 126,428	\$ 130,187
Other	\$ 24,401	\$ 25,053	\$ 25,206	\$ 25,360	\$ 25,516
Total	\$ 3,150,405	\$ 3,513,495	\$ 4,180,500	\$ 4,743,728	\$ 5,189,785

PURCHASED SERVICES-- Line 3.030

Overall purchase service costs have increased faster than inflation due to growth in special education, contract transportation, utilities, fuel, and various professional service contracts. An approximate rate of 3% is built into the forecast for planning purposes. Purchase Service costs will increase with the anticipated growth of the district, but as a cost-savings measure the district is making every effort to keep costs constant. Additional square footage costs are reflected in FY17.

Source	FY14	FY15**	FY16	FY17	FY18**
Base Services	\$ 1,987,659	\$ 2,040,685	\$ 2,095,360	\$ 2,213,338	\$ 2,274,423
Total	\$ 1,987,659	\$ 2,040,685	\$ 2,095,360	\$ 2,213,338	\$ 2,274,423

MATERIALS AND SUPPLIES -- Line 3.040

An overall inflation rate of 3% is being estimated for this category of expenses. Materials and supplies are one of the few areas where cuts can be made, since approximately 75% to 80% of our budget is directed to wages and benefits. A new budgeting process will be started in FY13. This process will need to be adjusted in FY14 and FY15. Every year enhancements will need to be implemented in the building / department budgeting process. Additional funds have been added for research and development, staff development, gifted, and the overall budgeting process.

Source	FY14	FY15**	FY16	FY17	FY18**
Supplies	\$ 630,157	\$ 649,062	\$ 668,534	\$ 688,590	\$ 709,247
Total	\$ 630,157	\$ 649,062	\$ 668,534	\$ 688,590	\$ 709,247

EQUIPMENT -- 3.050

An overall inflation rate of 3% is being estimated for this category. We receive a state bus subsidy payment that can only be used to procure buses. When buses are needed, payment for the buses will come from the subsidy payment and the Permanent Improvement Fund. Also, much needed buses will be needed to replace an aging fleet, which is budgeted in the PI fund.

Source	FY14	FY15**	FY16	FY17	FY18**
Capital Outlay	\$ 42,612	\$ 43,891	\$ 45,207	\$ 46,563	\$ 47,960
Total	\$ 42,612	\$ 43,891	\$ 45,207	\$ 46,563	\$ 47,960

OTHER EXPENSES -- Line 4.300

This expense group accounts for auditor and treasurer fees, contingencies, Pickaway County Board of Education deductions for participation in State Mandated SB140 City/County Agreement, insurances, and other miscellaneous expenses. Auditor and Treasurers fees will increase when county levies are on the ballot. The inflationary rate estimated for this category is set at 3%.

Source	FY14	FY15**	FY16	FY17	FY18**
Other expenses	\$ 821,983	\$ 845,143	\$ 868,997	\$ 893,567	\$ 918,874
Total	\$ 821,983	\$ 845,143	\$ 868,997	\$ 893,567	\$ 918,874

NON-OPERATING EXPENSES -- Line 5.010

This expense group accounts for board transfers for Athletics, Staff Development, severance payments due to retirements, Lunchroom transfers, HB412 and HB264. The largest transfer of funds relates to the state mandated HB412 set - aside amounts. A 3% increase each year is projected from the current expense.

Source	FY14	FY15**	FY16	FY17	FY18**
P.I. Transfer	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers/Advances	\$ 58,717	\$ 60,478	\$ 62,293	\$ 64,162	\$ 66,086
Total	\$ 58,717	\$ 60,478	\$ 62,293	\$ 64,162	\$ 66,086

TAX ANTICIPATION NOTE REPAYMENT

No borrowing is anticipated in this forecast. Under ORC 133.10 tax anticipation notes can be issued on operating levy collections if needed.

Source	FY14	FY15**	FY16	FY17	FY18**
TAN	\$ -	\$ -	\$ -	\$ -	\$ -

ENCUMBRANCES

These are outstanding purchase orders that have not been approved for payment as goods were not received in the fiscal year in which they were ordered. This is estimated to run about 0.6% of expenditures for the foreseeable future.

ENDING UNENCUMBERED CASH BALANCE

This amount must not go below \$-0- or the district General Fund will violate all Ohio Budgetary Laws. Any multi-year contract which is knowingly signed and will cause a negative unencumbered cash balance is a violation of 5705.412, ORC, punishable by personal liability of \$20,000.

Westfall Local Changes in Assumptions to 5-Year Forecast
 October Forecast (Estimates)

CHANGES -- CASH BALANCE

1	Assessed Valuations CY2013 (AEP) on Tax Duplicate	Increase
2	Assessed Valuation of Pipeline decreased beginning in CY15	Decrease
3	Eliminate - In Lieu of Taxes Payment for AEP	Decrease
4	Estimated Mileage (December 2012 Resolution)	Decrease
5	Casino Money - \$78,576.00 annually	Increase
6	STRS deduction in 2017 and 2018	Decrease
7	State Funding Increase from Last Estimate	Increase
8	Negotiated Certified Percentage Raise Increases	Decrease
9	Insurance Decrease effective 6/1 (% Decrease) Less than Estimate	Increase
10	Negotiated Insurance Change in Coverage (All Employees) - H.S.A	Increase
11	Classified Percentage Raise Increases	Decrease
12	Estimated Costs Associated with Affordable Care Act	Decrease
13	Federal Grants receiving less in FY14 - FY18	Decrease
14	Pay to Participate Fee Change--July 2013	Decrease
15	New Hirings - FY14	Increase
16	New School Bldgs in FY16	Decrease
	Staff	
	Utilities	
	Additional Square Footage	
17	Increase in Department and Building Budgets	Decrease
18	Create Educational Innovation Line Item	Decrease
19	Staff Development Budget Increase	Decrease
20	Gifted Budget Increase	Decrease
21	Contingency Amount all 5 Years	Decrease
22	Re-Appraisal every 3 years	Decrease
23	Severance Payouts (Transfer to 035 Fund)	Decrease

WITH STAFF PLAN

WESTFALL LOCAL SCHOOL DISTRICT
 FIVE YEAR FORECAST FOR THE FISCAL YEARS ENDING JUNE 30,
 GENERAL AND RELATED DEBT SERVICE FUNDS

	ACTUAL 2009*	ACTUAL 2010	ACTUAL 2011	ACTUAL 2012*	ACTUAL 2013	ESTIMATED 2014	ESTIMATED 2015**	ESTIMATED 2016	ESTIMATED 2017	ESTIMATED 2018**
OPERATING REVENUES:										
Real Estate Tax	\$2,900,412	\$3,046,481	\$3,062,271	\$3,374,838	\$3,661,515	\$3,412,761	\$3,390,904	\$3,375,086	\$3,410,580	\$3,407,967
Tangible Tax	591,556	576,227	1,079,636	1,638,251	2,319,416	2,651,590 (A)	2,814,493 (A)	2,979,839 (A)	3,024,537 (A)	3,038,977
Revenue in Lieu of Income Tax	505,815	505,815	0	507,166	444	250	250	250	250	250
Interest	50,462	38,791	35,133	44,120	47,512	48,861	48,613	49,133	49,094	48,521
Other Local	638,663	913,700	787,729	847,137	863,585	850,356	868,081	886,567	905,452	925,501
State Foundation	8,201,154	7,349,923	7,163,430	7,620,458	7,570,159	7,415,159	7,415,159	7,229,790	6,940,589	6,593,559
State R&H and Tangible Reimbursements	587,661	462,090	472,860	511,278	525,788	493,661	490,567	488,364	493,354	492,973
Other State	113,677	159,066	165,562	19,301	45,883	85,265	89,905	96,940	105,644	115,640
Total Operating Receipts	\$13,589,401	\$13,052,093	\$12,766,622	\$14,562,551	\$15,034,300	\$14,957,905	\$15,117,972	\$15,105,960	\$14,929,500	\$14,623,389
OPERATING EXPENDITURES:										
Wages	\$7,676,312	\$6,969,216	\$6,729,945	\$6,874,592	\$6,987,494	\$7,411,870 (B)	\$8,038,894 (B)	\$8,489,003 (B)	\$8,872,823 (B)	\$9,165,060
Fringe Benefits	3,070,204	2,631,358	2,466,388	2,798,426	2,795,748	3,150,405 (B)	3,513,495 (B)	4,180,500 (B)	4,743,728 (B)	5,189,785
Purchased Services	1,410,160	1,255,805	1,357,817	1,534,993	1,561,392	1,987,659 (C)	2,040,685 (C)	2,095,360 (C)	2,213,338 (C)	2,274,423
Materials	428,266	290,639	411,166	553,621	560,654	630,157 (D)	649,062 (D)	668,534 (D)	688,590 (D)	709,247
Capital Outlay	93,011	454	67,348	6,250	41,542	42,612 (D)	43,891 (D)	45,207 (D)	46,563 (D)	47,960
Other Expenditures	527,669	537,045	620,375	727,760	723,882	821,983 (D)	845,143 (D)	868,997 (D)	893,567 (D)	918,874
Total Operating Exp.	\$13,205,622	\$11,684,517	\$11,653,040	\$12,495,642	\$12,670,712	\$14,044,687	\$15,131,168	\$16,347,602	\$17,458,609	\$18,305,349
Revenue Over/(Under) Expenditures	\$383,778	\$1,367,576	\$1,113,582	\$2,066,909	\$2,363,588	\$913,218	(\$13,196)	(\$1,241,642)	(\$2,529,110)	(\$3,681,960)
OTHER SOURCES (USES):										
Transfers/Advances In	14,919	6,977	211,555	0	0	\$0	\$0	\$0	\$0	\$0
Transfers/Advances (Out)	(56,881)	(249,209)	(82,447)	(18,104)	(47,614)	(58,717)	(60,478)	(62,293)	(64,162)	(66,086)
Sale of TANS	0	0	0	0	0	0	0	0	0	0
Repayment of TANS	(0)	(0)	(0)	(0)	(0)	0	0	0	0	0
Total Other Sources (Uses)	(\$41,962)	(\$242,231)	\$129,107	(\$18,104)	(\$47,614)	(\$58,717)	(\$60,478)	(\$62,293)	(\$64,162)	(\$66,086)
Total Receipts Over/ (Under) Expenditures	\$341,816	\$1,125,345	\$1,242,689	\$2,048,804	\$2,315,974	\$854,501	(\$73,675)	(\$1,303,935)	(\$2,593,271)	(\$3,748,047)
Beginning Cash Balance	\$440,834	\$782,650	\$1,907,995	\$3,150,684	\$5,199,488	\$7,515,462	\$8,369,963	\$8,296,288	\$6,992,353	\$4,399,082
Budget Reserve Set Aside	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Cash Balance	\$782,650	\$1,907,995	\$3,150,684	\$5,199,488	\$7,515,462	\$8,369,963	\$8,296,288	\$6,992,353 (A)	\$4,399,082 (A)	\$651,035
Encumbrances	\$0	\$0	\$0	\$0	\$0	(\$94,624)	(\$101,944)	(\$110,139)	(\$117,625)	(\$123,329)
HB412 -- RESERVED BALANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ending Unencumbered Balance	\$782,650	\$1,907,995	\$3,150,684	\$5,199,488	\$7,515,462	\$8,275,339	\$8,194,344	\$6,882,214	\$4,281,457	\$527,706
Enrollment	1,655	1,655	1,658	1,657	1,621	1,623	1,627	1,630	1,631	1,631
Cost Per Pupil	8,014	7,211	7,078	7,552	7,846	8,690	9,337	10,067	10,744	11,264

MODEL PROJECTED:

- Current operating parameters (See Notes)
- Hiring of additional staff ES, MS, & HS
- Inflationary increases in purchased services and materials are projected.
- Small increases in building budgets based on inflation.

LEVY TYPES

Prop. Tax 4.9 mills	\$1,486,566
Prop. Tax 5.9 mills	\$1,789,947
Prop. Tax 6.9 mills	\$2,093,328
Prop. Tax 7.9 mills	\$2,396,708
Prop. Tax 8.9 mills	\$2,700,089
Prop. Tax 9.9 mills	\$3,003,470

EST. YIELD

Proj CY 2014	\$303,380,802
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FORECAST FOOTNOTES:

(A) Pipeline Proceeds included in Tangible Personal Property Collections

EXTRAORDINARY COSTS

(B) Growth increases

	WAGES	FRINGES
FY14	\$7,411,870	\$3,150,405
FY15	\$8,038,894	\$3,513,495
FY16	\$8,489,003	\$4,180,500
FY17	\$8,872,823	\$4,743,728
FY18	\$9,165,060	\$5,189,785

(C) Inflationary Costs included

(D) Inflationary Costs included

The Notes To The Five Year Forecast Are An Integral Part Of This Presentation.

Westfall Local School District

Pickaway County

Schedule of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Years Ended June 30, 2011, 2012, 2013 Actual:

Forecasted Fiscal Year Ending June 30, 2014 through 2018

		Actual				Forecasted				
		Fiscal Year 2011	Fiscal Year 2012*	Fiscal Year 2013	Average Change	Fiscal Year 2014	Fiscal Year 2015**	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018**
Revenues										
1.010	General Property Tax (Real Estate)	\$3,062,271	\$3,374,838	\$3,661,515	9.4%	\$3,412,761	\$3,390,904	\$3,375,086	\$3,410,580	\$3,407,967
1.020	Tangible Personal Property Tax	\$1,079,636	\$1,638,251	\$2,319,416	46.7%	\$2,651,590	\$2,814,493	\$2,979,839	\$3,024,537	\$3,038,977
1.030	Income Tax	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
1.035	Unrestricted State Grants-in-Aid	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
1.040	Restricted State Grants-in-Aid	\$7,163,430	\$7,620,458	\$7,570,159	2.9%	\$7,415,159	\$7,415,159	\$7,229,780	\$6,940,589	\$6,593,559
1.045	Restricted Federal Grants-in-Aid - SFSF	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
1.050	Property Tax Allocation	\$472,860	\$511,278	\$525,788	5.5%	\$493,661	\$490,567	\$488,364	\$493,354	\$492,973
1.060	All Other Revenues	\$988,424	\$1,417,725	\$957,423	5.5%	\$984,734	\$1,006,849	\$1,032,891	\$1,060,440	\$1,089,912
1.070	Total Revenues	12,766,622	14,562,551	15,034,300	8.7%	14,957,905	15,117,972	15,105,960	14,929,500	14,623,389
Other Financing Sources										
2.010	Proceeds from Sale of Notes	-	-	-	0.0%	-	-	-	-	-
2.020	State Emergency Loans and Advancements (Approved)	-	-	-	0.0%	-	-	-	-	-
2.040	Operating Transfers-In	\$211,555	\$0	\$0	0.0%	-	-	-	-	-
2.050	Advances-In	-	-	-	0.0%	-	-	-	-	-
2.060	All Other Financing Sources	-	-	-	0.0%	-	-	-	-	-
2.070	Total Other Financing Sources	211,555	-	-	0.0%	\$0	\$0	\$0	\$0	\$0
2.080	Total Revenues and Other Financing Sources	12,978,176	14,562,551	15,034,300	7.7%	14,957,905	15,117,972	15,105,960	14,929,500	14,623,389
Expenditures										
3.010	Personal Services	\$6,729,945	\$6,874,592	\$6,987,494	1.9%	\$7,411,870	\$8,038,894	\$8,489,003	\$8,872,823	\$9,165,060
3.020	Employees' Retirement/Insurance Benefits	\$2,466,388	\$2,798,426	\$2,795,748	6.7%	\$3,150,405	\$3,513,495	\$4,180,500	\$4,743,728	\$5,189,785
3.030	Purchased Services	\$1,357,817	\$1,534,993	\$1,561,392	7.4%	\$1,987,659	\$2,040,685	\$2,095,360	\$2,213,338	\$2,274,423
3.040	Supplies and Materials	\$411,166	\$553,621	\$560,654	18.0%	\$630,157	\$649,062	\$668,534	\$688,590	\$709,247
3.050	Capital Outlay	\$67,348	\$6,250	\$41,542	237.0%	\$42,612	\$43,891	\$45,207	\$46,563	\$47,960
3.060	Intergovernmental	-	-	-	0.0%	-	-	-	-	-
Debt Service:										
4.010	Principal-All (Historical Only)				0.0%					
4.020	Principal-Notes	-	-	-	0.0%	-	-	-	-	-
4.030	Principal-State Loans	-	-	-	0.0%	-	-	-	-	-
4.040	Principal-State Advancements	-	-	-	0.0%	-	-	-	-	-
4.050	Principal-HB 264 Loans	-	-	-	0.0%	-	-	-	-	-
4.055	Principal-Other	-	-	-	0.0%	-	-	-	-	-
4.060	Interest and Fiscal Charges	-	-	-	8.4%	-	-	-	-	-
4.300	Other Objects	\$620,375	\$727,760	\$723,882	4.3%	\$821,983	\$845,143	\$868,997	\$893,567	\$918,874
4.500	Total Expenditures	11,653,040	12,495,642	12,670,712	4.3%	14,044,687	15,131,168	16,347,602	17,458,609	18,305,349
Other Financing Uses										
5.010	Operating Transfers-Out	\$82,447	\$18,104	\$47,614	42.5%	\$58,717	\$60,478	\$62,293	\$64,162	\$66,086
5.020	Advances-Out	-	-	-	0.0%	-	-	-	-	-
5.030	All Other Financing Uses	-	-	-	0.0%	-	-	-	-	-
5.040	Total Other Financing Uses	82,447	18,104	47,614	42.5%	58,717	60,478	62,293	64,162	66,086
5.050	Total Expenditures and Other Financing Uses	11,735,487	12,513,746	12,718,326	4.1%	14,103,404	15,191,647	16,409,894	17,522,771	18,371,436
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,242,689	2,048,804	2,315,974	39.0%	854,501	(73,675)	(1,303,935)	(2,593,271)	(3,748,047)
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	1,907,995	3,150,684	5,199,489	65.1%	7,515,463	8,369,964	8,296,289	6,992,354	4,399,083

7.020	Cash Balance June 30	3,150,684	5,199,489	7,515,463	54.8%	8,369,964	8,296,289	6,992,354	4,399,083	651,036
8.010	Estimated Encumbrances June 30	\$0	\$0	\$0	0.0%	\$94,624	\$101,944	\$110,139	\$117,625	\$123,329
	Reservation of Fund Balance									
9.010	Textbooks and Instructional Materials	-	-	-	0.0%	-	-	-	-	-
9.020	Capital Improvements	-	-	-	0.0%	-	-	-	-	-
9.030	Budget Reserve	-	-	-	0.0%	-	-	-	-	-
9.040	DPIA	-	-	-	0.0%	-	-	-	-	-
9.045	Fiscal Stabilization	-	-	-	0.0%	-	-	-	-	-
9.050	Debt Service	-	-	-	0.0%	-	-	-	-	-
9.060	Property Tax Advances	-	-	-	0.0%	-	-	-	-	-
9.070	Bus Purchases	-	-	-	0.0%	-	-	-	-	-
9.080	Subtotal	-	-	-	0.0%	-	-	-	-	-
	<i>Fund Balance June 30 for Certification of</i>									
10.010	<i>Appropriations</i>	3,150,684	5,199,489	7,515,463	54.8%	8,275,340	8,194,345	6,882,215	4,281,458	527,706
	Revenue from Replacement/Renewal Levies									
11.010	Income Tax - Renewal	-	-	-	0.0%					
11.020	Property Tax - Renewal or Replacement	-	-	-	0.0%	\$0	\$0	\$0	\$0	\$0
11.300	Cumulative Balance of Replacement/Renewal Levies	-	-	-	0.0%	-	\$0	\$0	\$0	\$0
12.010	<i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	3,150,684	5,199,489	7,515,463	54.8%	8,275,340	8,194,345	6,882,215	4,281,458	527,706
	Revenue from New Levies									
13.010	Income Tax - New				0.0%	\$0	\$0	\$0	\$0	\$0
13.020	Property Tax - New	-	-	-	0.0%	\$0	\$0	\$0	\$0	\$0
13.030	Cumulative Balance of New Levies	-	-	-	0.0%	-	-	-	-	-
14.010	Revenue from Future State Advancements	-	-	-	0.0%	-	-	-	-	-
15.010	<i>Unreserved Fund Balance June 30</i>	3,150,684	5,199,489	7,515,463	112.8%	8,275,340	8,194,345	6,882,215	4,281,458	527,706
	ADM Forecasts									
20.010	Kindergarten - October Count	251	214	235	-2.5%	240	240	240	240	240
20.015	Grades 1-12 - October Count	1,389	1,386	1,338	-1.8%	1,365	1,369	1,372	1,374	1,373
	State Fiscal Stabilization Funds (Disclosure Only Amounts are in Expenditures Above)									
21.010	Personal Services SFSF	-	-	-	0.0%	-				
21.020	Employees Retirement/Insurance Benefits SFSF	-	-	-	0.0%					
21.030	Purchased Services SFSF	-	-	-	0.0%	0	0	0	0	0
21.040	Supplies and Materials SFSF	-	-	-	0.0%	0				
21.050	Capital Outlay SFSF	-	-	-	0.0%	0				
21.060	Total Expenditures - SFSF	-	-	-	0.0%	0	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

Westfall Local School District Pickaway County

Schedule of Percentage Changes of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2011, 2012, 2013 Actual:
Forecasted Fiscal Year Ending June 30, 2014 through 2018

IRN#049106

	Historical Annual Average Change	Forecasted										
		Fiscal Year 2014	% change	Fiscal Year 2015**	% change	Fiscal Year 2016	% change	Fiscal Year 2017	% change	Fiscal Year 2018**	% change	
Revenues												
1.010	General Property Tax (Real Estate)	9.4%	\$ 3,413	-6.8%	\$ 3,391	-0.6%	\$ 3,375	-0.5%	\$ 3,411	1.1%	\$ 3,408	-0.1%
1.020	Tangible Personal Property Tax	46.7%	\$ 2,652	14.3%	\$ 2,814	6.1%	\$ 2,980	5.9%	\$ 3,025	1.5%	\$ 3,039	0.5%
1.030	Income Tax	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
1.035	Unrestricted State Grants-in-Aid	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
1.040	Restricted State Grants-in-Aid	2.9%	\$ 7,415	-2.0%	\$ 7,415	0.0%	\$ 7,230	-2.5%	\$ 6,941	-4.0%	\$ 6,594	-5.0%
1.045	Restricted Federal Grants-in-Aid - SFSF	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
1.050	Property Tax Allocation	5.5%	\$ 494	-6.1%	\$ 491	-0.6%	\$ 488	-0.4%	\$ 493	1.0%	\$ 493	-0.1%
1.060	All Other Revenues	5.5%	\$ 985	2.9%	\$ 1,007	2.2%	\$ 1,033	2.6%	\$ 1,060	2.7%	\$ 1,090	2.8%
1.070	Total Revenues	69.8%	\$ 14,958	2.22%	\$ 15,118	1.1%	\$ 15,106	-0.1%	\$ 14,929	-1.2%	\$ 14,623	-2.1%
Other Financing Sources												
2.010	Proceeds from Sale of Notes	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
2.020	State Emergency Loans and Advancements (Approved)	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
2.040	Operating Transfers-In	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
2.050	Advances-In	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
2.060	All Other Financing Sources	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
2.070	Total Other Financing Sources	0.0%	\$	0.00%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
2.080	Total Revenues and Other Financing Sources	69.8%	\$ 14,958	2.22%	\$ 15,118	1.1%	\$ 15,106	-0.1%	\$ 14,929	-1.2%	\$ 14,623	-2.1%
Expenditures												
3.010	Personal Services	1.9%	\$ 7,412	6.1%	\$ 8,039	8.5%	\$ 8,489	5.6%	\$ 8,873	4.5%	\$ 9,165	3.3%
3.020	Employees' Retirement/Insurance Benefits	6.7%	\$ 3,150	12.7%	\$ 3,513	11.5%	\$ 4,181	19.0%	\$ 4,744	13.5%	\$ 5,190	9.4%
3.030	Purchased Services	7.4%	\$ 1,988	27.3%	\$ 2,041	2.7%	\$ 2,095	2.7%	\$ 2,213	5.6%	\$ 2,274	2.8%
3.040	Supplies and Materials	18.0%	\$ 630	12.4%	\$ 649	3.0%	\$ 669	3.0%	\$ 689	3.0%	\$ 709	3.0%
3.050	Capital Outlay	237.0%	\$ 43	2.6%	\$ 44	3.0%	\$ 45	3.0%	\$ 47	3.0%	\$ 48	3.0%
3.060	Intergovernmental	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
	Debt Service:	0.0%										
4.010	Principal-All (Historical Only)	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
4.020	Principal-Notes	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
4.030	Principal-State Loans	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
4.040	Principal-State Advancements	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
4.050	Principal-HB 264 Loans	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
4.055	Principal-Other	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
4.060	Interest and Fiscal Charges	8.4%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
4.300	Other Objects	4.3%	\$ 822	13.6%	\$ 845	2.8%	\$ 869	2.8%	\$ 894	2.8%	\$ 919	2.8%
4.500	Total Expenditures	283.6%	\$ 14,045	74.58%	\$ 15,131	7.7%	\$ 16,348	8.0%	\$ 17,459	6.8%	\$ 18,305	4.8%
Other Financing Uses												
5.010	Operating Transfers-Out	42.5%	\$ 59	23.3%	\$ 60	3.0%	\$ 62	3.0%	\$ 64	3.0%	\$ 66	3.0%
5.020	Advances-Out	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
5.030	All Other Financing Uses	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
5.040	Total Other Financing Uses	42.5%	\$ 59	23.32%	\$ 60	3.0%	\$ 62	3.0%	\$ 64	3.0%	\$ 66	3.0%
5.050	Total Expenditures and Other Financing Uses	326.1%	\$ 14,103	97.90%	\$ 15,192	7.7%	\$ 16,410	8.0%	\$ 17,523	6.8%	\$ 18,371	4.8%
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-256.24%	\$ 855	-95.68%	(\$ 74)	-108.6%	(\$ 1,304)	1669.8%	(\$ 2,593)	98.9%	(\$ 3,748)	44.5%

7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	65.1%	\$ 7,515	44.5%	\$ 8,370	11.4%	\$ 8,296	-0.9%	\$ 6,992	-15.7%	\$ 4,399	-37.1%
7.020	Cash Balance June 30	-191.16%	\$ 8,370	-51.14%	\$ 8,296	-0.9%	\$ 6,992	-15.7%	\$ 4,399	-37.1%	\$ 651	-85.2%
8.010	Estimated Encumbrances June 30	0.0%	\$ 95	0.0%	\$ 102	7.7%	\$ 110	8.0%	\$ 118	6.8%	\$ 123	4.8%
Reservation of Fund Balance												
9.010	Textbooks and Instructional Materials	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
9.020	Capital Improvements	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
9.030	Budget Reserve	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
9.040	DPIA	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
9.045	Fiscal Stabilization	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
9.050	Debt Service	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
9.060	Property Tax Advances	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
9.070	Bus Purchases	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
9.080	Subtotal	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
<i>Fund Balance June 30 for Certification of Appropriations</i>												
10.010		-191.16%	\$ 8,275	-51.14%	\$ 8,194	-1.0%	\$ 6,882	-16.0%	\$ 4,281	-37.8%	\$ 528	-87.7%
Revenue from Replacement/Renewal Levies												
11.010	Income Tax - Renewal	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
11.020	Property Tax - Renewal or Replacement	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
11.300	Cumulative Balance of Replacement/Renewal Levies	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
<i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>												
		-191.16%	\$ 8,275	-51.14%	\$ 8,194	-1.0%	\$ 6,882	-16.0%	\$ 4,281	-37.8%	\$ 528	-87.7%
Revenue from New Levies												
13.010	Income Tax - New	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
13.020	Property Tax - New	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
13.030	Cumulative Balance of New Levies	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
14.010	Revenue from Future State Advancements	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
15.010	Unreserved Fund Balance June 30	112.79%	\$ 8,275	110.1%	\$ 8,194	-1.0%	\$ 6,882	-16.0%	\$ 4,281	-37.8%	\$ 528	-87.7%
ADM Forecasts												
20.010	Kindergarten - October Count	-2.5%	240	2.1%	240	0.0%	240	0.0%	240	0.0%	240	0.0%
20.015	Grades 1-12 - October Count	-1.8%	1365	2.0%	1369	0.3%	1372	0.2%	1374	0.1%	1373	-0.1%
State Fiscal Stabilization Funds												
21.01	Personal Services SFSF	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
21.02	Employees Retirement/Insurance Benefits SFSF	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
21.03	Purchased Services SFSF	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
21.04	Supplies and Materials SFSF	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
21.05	Capital Outlay SFSF	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%	\$	0.0%
21.06	Total Expenditures - SFSF	-4.3%	\$	4.1%	\$	0.0%	\$	0.0%	\$	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