

Brookfield

Trumbull

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

	Actual					Forecasted				
	Fiscal Year	Fiscal Year	Fiscal Year	Average	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	
	2011	2012	2013	Change	2014	2015	2016	2017	2018	
Revenues										
1.010	General Property Tax (Real Estate)	\$2,640,684	\$2,630,395	\$2,638,282	0.0%	\$2,928,412	\$3,227,088	\$3,229,048	\$3,229,201	\$3,198,998
1.020	Tangible Personal Property Tax	10,463	11,419		-45.4%					
1.030	Income Tax									
1.035	Unrestricted State Grants-in-Aid	5,084,622	5,403,758	5,245,007	1.7%	5,536,908	5,973,187	5,913,130	5,853,674	5,794,813
1.040	Restricted State Grants-in-Aid	44,079	42,466	39,050	-5.9%	32,471	32,471	32,471	32,471	32,471
1.045	Restricted Federal Grants-in-Aid - SF5F	514,590	211,564		-79.4%					
1.050	Property Tax Allocation	983,972	748,515	566,446	-24.1%	582,240	585,091	584,836	585,098	398,269
1.060	All Other Revenues	475,613	523,463	474,668	0.4%	453,810	455,419	425,925	425,925	425,925
1.070	Total Revenues	9,754,023	9,571,580	8,963,453	-4.1%	9,533,841	10,273,256	10,185,410	10,126,369	9,850,476
Other Financing Sources										
2.010	Proceeds from Sale of Notes			600,000						
2.020	State Emergency Loans and Advancements (Approved)			1,018,000						
2.040	Operating Transfers-In									
2.050	Advances-In		590,000							
2.060	All Other Financing Sources	21,754	3,258	100,449	1449.1%					
2.070	Total Other Financing Sources	21,754	593,258	1,718,449	1408.4%					
2.080	Total Revenues and Other Financing Sources	9,775,777	10,164,838	10,681,902	4.5%	9,533,841	10,273,256	10,185,410	10,126,369	9,850,476
Expenditures										
3.010	Personal Services	5,023,596	5,219,886	5,022,774	0.1%	4,643,997	4,690,437	4,737,341	4,784,714	4,832,561
3.020	Employees' Retirement/Insurance Benefits	1,853,177	1,968,936	1,836,220	-0.2%	1,699,121	1,750,095	1,802,598	1,856,675	1,912,376
3.030	Purchased Services	2,391,232	2,410,504	2,158,888	-4.8%	2,034,231	2,051,544	2,072,059	2,092,780	2,113,707
3.040	Supplies and Materials	538,991	490,369	364,444	-17.4%	356,100	359,661	363,258	366,890	370,559
3.050	Capital Outlay	7,979		1,589		13,000	80,000	80,800	81,608	82,424
3.060	Intergovernmental									
Debt Service:										
4.010	Principal-All (Historical Only)									
4.020	Principal-Notes			600,000						
4.030	Principal-State Loans									
4.040	Principal-State Advancements					509,000	509,000			
4.050	Principal-HB 264 Loans									
4.055	Principal-Other									
4.060	Interest and Fiscal Charges	111		4,880						
4.300	Other Objects	102,255	105,647	110,487	3.9%	118,726	119,913	121,112	122,323	123,546
4.500	Total Expenditures	9,917,341	10,195,342	10,099,282	0.9%	9,374,175	9,560,650	9,177,168	9,304,990	9,435,173
Other Financing Uses										
5.010	Operating Transfers-Out									
5.020	Advances-Out			590,000						
5.030	All Other Financing Uses									
5.040	Total Other Financing Uses			590,000						
5.050	Total Expenditures and Other Financing Uses	9,917,341	10,195,342	10,689,282	3.8%	9,374,175	9,560,650	9,177,168	9,304,990	9,435,173
6.010	<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	141,564-	30,504-	7,380-	-77.1%	159,666	712,606	1,008,242	821,379	415,303
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Repl	182,389	40,825	10,321	-76.2%	2,941	162,607	875,213	1,883,455	2,704,834
7.020	Cash Balance June 30	40,825	10,321	2,941	-73.1%	162,607	875,213	1,883,455	2,704,834	3,120,137

Five Year Forecast Assumptions

1.010 General Property Taxes

Increases in general property tax revenues are due to the District passing a 4.85 mill continuing operating levy. The levy is expected to generate \$606,000 annually, with ½ being collected in FY2014.

1.020 Personal Property Taxes

Personal property tax collections have expired and no further amounts are being projected in succeeding years.

1.035 Unrestricted Grants in Aid

Projections are based upon current year and FY2015 District funding simulations according to HB59 with 1% reductions in years beyond the current biennial budget.

1.040 Restricted Grants in Aid

Consist of Career tech monies and projections are based upon current funding from ODE.

1.040 Restricted Federal Grants in Aid

FY2012 is remaining unspent funds of Ed Jobs grant. No further Federal grants have been authorized.

1.050 Property Tax Allocation

Includes homestead exemption, rollbacks as well as Tangible Personal Property Tax reimbursements per funding projections from the Ohio Department of Taxation.

1.060 All other operating revenue.

Revenues include open enrollment at current levels, interest, gas royalties, student fees, reimbursements for maintenance and substitutes, Medicaid reimbursements, Erate, at current year levels with 1% projected increases for FY12 thru FY16.

3.010 Personal Services

Certified – As per agreement expiring June 29, 2014 based upon current staff and received retirement resignations. Step increases calculated for all subsequent years without a base increase. Payback of SERB amounts in 4 equal annual installments beginning in September of 2009 and expire in FY2013. Supplemental contracts are projected at maximum Board obligation. Enhanced severance and regular severance for retirees are included.

Classified – As per agreement expiring June 30, 2014 based upon current staff and received retirement resignations. Step increases calculated for all subsequent years without a base increase.

Administration & nonunion – salaries are recorded as to current agreements.

3.020 Benefits

STRS, healthcare benefits, Medicare and workers compensation obligations are at projected payrolls per current rates. Healthcare increases are at 5%.

3.030 Purchased services.

Based upon current expenditures and inflated by 1% per year in subsequent years.

3.040 Materials and supplies

Based upon current expenditures and inflated by 1% per year in subsequent years.

3.050 Capital Outlay.

District projects to replace a bus each year from the General Fund beginning in FY2015.

4.040 Principal – State Advancements

District was placed in Fiscal Emergency May 14, 2013; the District received an advance of future Foundation payments of \$1,018,000 on June 17, 2013. By law the District must repay the advance within 2 years.

4.300 Other objects

Based upon current expenditures and inflated by 1% per year in subsequent years.