

Otsego Local School District

Wood County

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				Average Change	Forecasted				
	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013			Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018
Revenues										
1.010 General Property Tax (Real Estate)	\$3,748,452	\$3,798,682	\$3,726,627	-0.3%	\$3,735,990	\$3,735,990	\$3,735,990	\$3,735,990	3,735,990	
1.020 Tangible Personal Property Tax	254,849	269,325	294,141	7.4%	281,522	\$281,522	\$281,522	\$281,522	281,522	
1.030 Income Tax	2,269,829	2,427,780	2,524,451	5.5%	2,631,719	\$2,658,036	\$2,684,617	\$2,711,463	2,738,577	
1.035 Unrestricted State Grants-in-Aid	5,184,607	5,238,561	5,215,038	0.3%	5,454,413	\$5,554,413	\$5,571,076	\$5,587,789	5,604,553	
1.040 Restricted State Grants-in-Aid	16,494	4,072	4,072	-37.7%	4,072	\$4,072	\$4,072	\$4,072	4,072	
1.045 Restricted Federal Grants-in-Aid - SFSF	439,983	294,387	4,072	-66.5%						
1.050 Property Tax Allocation	806,000	569,183	571,038	-14.5%	572,270	\$572,270	\$572,270	\$572,270	572,270	
1.060 All Other Revenues	560,890	686,352	611,378	5.7%	623,991	659,851	659,851	659,851	659,851	
1.070 Total Revenues	13,281,104	13,288,342	12,946,745	-1.3%	13,303,977	13,466,154	13,509,398	13,552,957	13,596,835	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In										
2.060 All Other Financing Sources	10,019	100	16,490	8145.5%	48,000	48,000	48,000	48,000	48,000	
2.070 Total Other Financing Sources	10,019	100	16,490	8145.5%	48,000	48,000	48,000	48,000	48,000	
2.080 Total Revenues and Other Financing Sources	13,291,123	13,288,442	12,963,235	-1.2%	13,351,977	13,514,154	13,557,398	13,600,957	13,644,835	
Expenditures										
3.010 Personal Services	7,305,935	7,008,234	7,028,096	-1.9%	7,205,063	7,421,215	7,643,851	7,873,167	8,109,362	
3.020 Employees' Retirement/Insurance Benefits	2,697,560	2,603,923	2,642,944	-1.0%	2,888,530	3,004,071	3,124,234	3,249,203	3,379,172	
3.030 Purchased Services	1,706,728	1,469,198	1,455,896	-7.4%	1,680,439	1,747,657	1,817,563	1,890,265	1,965,876	
3.040 Supplies and Materials	446,609	478,100	630,830	19.5%	686,861	650,000	650,000	650,000	650,000	
3.050 Capital Outlay	111,256	165,501	191,408	32.2%	343,075	320,000	320,000	320,000	320,000	
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										
4.055 Principal-Other			240,000		245,000	250,000	255,000	260,000	265,000	
4.060 Interest and Fiscal Charges			68,597		68,311	59,085	54,210	49,237	44,168	
4.300 Other Objects	227,782	191,914	221,452	-0.2%	379,084	300,000	300,000	300,000	300,000	
4.500 Total Expenditures	12,495,870	11,916,870	12,479,223	0.0%	13,496,363	13,752,028	14,164,858	14,591,873	15,033,577	
Other Financing Uses										
5.010 Operating Transfers-Out	60,000									
5.020 Advances-Out										
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	60,000									
5.050 Total Expenditures and Other Financing Uses	12,555,870	11,916,870	12,479,223	-0.2%	13,496,363	13,752,028	14,164,858	14,591,873	15,033,577	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	735,253	1,371,572	484,012	10.9%	144,386-	237,873-	607,460-	990,915-	1,388,742-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	762,543	1,497,796	2,869,368	94.0%	3,353,380	3,208,994	2,971,121	2,363,660	1,372,745	
7.020 Cash Balance June 30	1,497,796	2,869,368	3,353,380	54.2%	3,208,994	2,971,121	2,363,660	1,372,745	15,998-	
8.010 Estimated Encumbrances June 30	116,785	207,528	207,354	38.8%	200,000	200,000	200,000	200,000	200,000	
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 Advancements										
9.070 Bus Purchases										
9.080 Subtotal										
10.010 Fund Balance June 30 for Certification of Appropriations	1,381,011	2,661,840	3,146,026	55.5%	3,008,994	2,771,121	2,163,660	1,172,745	215,998-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies										
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	1,381,011	2,661,840	3,146,026	55.5%	3,008,994	2,771,121	2,163,660	1,172,745	215,998-	
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	1,381,011	2,661,840	3,146,026	55.5%	3,008,994	2,771,121	2,163,660	1,172,745	215,998-	
ADM Forecasts										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF										
21.020 Employees Retirement/Insurance Benefits SFSF										
21.030 Purchased Services SFSF	419,513									
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF	20,470									
21.060 Total Expenditures - SFSF	439,983									

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