

Fairfield Local Schools

Highland

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2016, 2017 and 2018 Actual;
Forecasted Fiscal Years Ending June 30, 2019 Through 2023

	Actual				Average Change	Forecasted				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018			Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Revenues										
1.010 General Property Tax (Real Estate)	\$1,464,480	\$1,624,134	\$1,628,913	5.6%	\$1,573,768	\$1,542,798	\$1,542,798	\$1,542,798	\$1,542,798	
1.020 Tangible Personal Property Tax	671									
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	7,523,556	7,901,189	7,899,396	2.5%	7,900,361	7,901,347	7,902,351	7,903,376	7,904,423	
1.040 Restricted State Grants-in-Aid	209,488	269,546	215,964	4.4%	257,000	234,000	234,000	234,000	234,000	
1.045 Restricted Federal Grants-in-Aid - SFSS										
1.050 Property Tax Allocation	220,878	236,794	237,189	3.7%	229,161	224,652	224,652	224,652	224,652	
1.060 All Other Revenues	753,084	825,333	845,147	6.0%	895,417	837,357	812,357	787,357	762,357	
1.070 Total Revenues	10,172,157	10,856,996	10,826,609	3.2%	10,855,707	10,740,154	10,716,158	10,692,183	10,668,230	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements										
2.040 Operating Transfers-In	264,652	416,565		-21.3%						
2.050 Advances-In						10,000	10,000	10,000	10,000	
2.060 All Other Financing Sources	2,440		210							
2.070 Total Other Financing Sources	267,092	416,565	210	-22.0%	10,000	10,000	10,000	10,000	10,000	
Total Revenues and Other Financing Sources	10,439,249	11,273,561	10,826,819	2.0%	10,855,707	10,750,154	10,726,158	10,702,183	10,678,230	
Expenditures										
3.010 Personal Services	4,050,845	4,394,302	4,703,615	7.8%	5,015,066	5,343,240	5,513,031	5,678,132	5,848,185	
3.020 Employees' Retirement/Insurance Benefits	1,829,080	1,937,152	2,222,859	10.3%	2,356,865	2,545,904	2,698,860	2,861,327	3,034,011	
3.030 Purchased Services	1,875,482	2,064,837	2,063,146	5.0%	1,957,366	2,032,953	2,112,840	2,197,291	2,286,590	
3.040 Supplies and Materials	248,038	315,449	420,116	30.2%	417,650	439,676	463,085	487,993	514,528	
3.050 Capital Outlay	121,960	472,382	393,295	135.3%	300,000	300,000	300,000	300,000	300,000	
3.060 Intergovernmental										
4.300 Other Objects	141,552	125,631	152,770	5.2%	137,045	162,755	142,874	171,042	150,299	
4.500 Total Expenditures	8,266,957	9,309,753	9,955,801	9.8%	10,183,992	10,824,528	11,230,690	11,695,785	12,133,613	
Other Financing Uses										
5.010 Operating Transfers-Out	431,396	716,565	300,000	4.0%	600,000					
5.020 Advances-Out			520,000		20,000					
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	431,396	716,565	820,000	40.3%	620,000					
Total Expenditures and Other Financing Uses	8,698,353	10,026,318	10,775,801	11.4%	10,803,992	10,824,528	11,230,690	11,695,785	12,133,613	
6.010 Excess of Revenues and Other Financing Sources over (under)	1,740,896	1,247,243	51,018	-62.1%	51,715	74,374-	504,532-	993,602-	1,455,383-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	3,181,571	4,922,467	6,169,710	40.0%	6,220,728	6,272,443	6,198,069	5,693,537	4,699,935	
7.020 Cash Balance June 30	4,922,467	6,169,710	6,220,728	13.1%	6,272,443	6,198,069	5,693,537	4,699,935	3,244,551	
8.010 Estimated Encumbrances June 30	183,466	281,823	242,964	19.9%	250,253	257,761	265,494	273,459	281,663	
10.010 Fund Balance June 30 for Certification of	4,739,001	5,887,887	5,977,764	12.9%	6,022,190	5,940,308	5,428,043	4,426,476	2,962,888	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	4,739,001	5,887,887	5,977,764	12.9%	6,022,190	5,940,308	5,428,043	4,426,476	2,962,888	
15.010 Unreserved Fund Balance June 30	4,739,001	5,887,887	5,977,764	12.9%	6,022,190	5,940,308	5,428,043	4,426,476	2,962,888	

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