

NEWARK CITY SCHOOL DISTRICT Licking County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2015, 2016, 2017
Forecasted Fiscal Year Ending June 30, 2018 through 2022

	Actual				Average Change	Forecasted				
	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017			Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Revenues										
1.010 General Property Tax (Real Estate)	\$17,999,675	\$18,485,497	\$18,455,324	1.3%	\$18,893,342	\$18,988,047	\$18,955,512	\$19,161,860	\$19,308,908	
1.020 Tangible Personal Property	1,135,371	1,148,561	1,251,247	5.1%	\$1,271,030	\$1,351,651	\$1,356,195	\$1,362,928	\$1,366,882	
1.030 Income Tax	8,431,540	8,504,930	8,887,780	2.7%	\$9,228,734	\$9,413,309	\$9,601,575	\$9,793,607	\$9,989,479	
1.035 Unrestricted State Grants-in-Aid	31,092,685	33,425,225	35,900,109	7.5%	\$37,673,413	\$38,769,389	\$39,137,271	\$39,246,012	\$39,346,746	
1.040 Restricted State Grants-in-Aid	1,867,508	1,685,053	2,077,176	6.8%	\$1,568,415	\$1,590,707	\$1,613,320	\$1,636,260	\$1,659,532	
1.050 Property Tax Allocation	2,725,327	2,720,094	2,701,454	-0.4%	\$2,718,187	\$2,773,833	\$2,770,712	\$2,791,543	\$2,906,422	
1.060 All Other Revenues	2,361,093	2,591,933	2,141,410	-3.8%	\$2,297,883	\$2,197,643	\$2,224,611	\$2,252,090	\$2,280,094	
1.070 Total Revenues	65,613,199	68,561,293	71,414,500	4.3%	73,651,004	75,084,579	75,659,196	76,244,300	76,858,063	
Other Financing Sources										
2.040 Operating Transfers-In	366,204	1,112,926	176,974	59.9%	1,066,729	200,000	200,000	200,000	200,000	
2.050 Advances-In	95,337	0	79,544	0.0%	512,786	137,017	100,000	100,000	100,000	
2.060 All Other Financing Sources	358,354	54,000	109,040	8.5%	\$186,102	\$0	\$0	\$0	\$0	
2.070 Total Other Financing Sources	819,895	1,166,926	365,558	-13.2%	1,765,617	337,017	300,000	300,000	300,000	
2.080 Total Revenues and Other Financing Sources	66,433,094	69,728,219	71,780,058	4.0%	75,416,621	75,421,596	75,959,196	76,544,300	77,158,063	
Expenditures										
3.010 Personal Services	\$33,150,154	\$34,482,039	\$35,946,831	4.1%	\$37,138,277	\$38,201,534	\$39,498,151	\$40,880,926	\$42,310,137	
3.020 Employees' Retirement/Insurance Benefits	12,764,018	13,348,577	13,615,858	3.3%	\$14,797,844	\$15,397,926	\$16,076,740	\$16,786,669	\$17,527,945	
3.030 Purchased Services	13,507,791	14,144,562	15,189,096	6.0%	\$15,225,978	\$15,628,646	\$16,056,512	\$16,302,398	\$16,555,010	
3.040 Supplies and Materials	2,155,614	2,068,681	2,315,657	4.0%	2,335,057	3,232,236	3,351,947	3,357,698	3,812,429	
3.050 Capital Outlay	-	12,112	20,470	0.0%	-	-	-	-	-	
4.300 Other Objects	576,041	649,171	691,381	9.6%	\$883,491	\$712,821	\$725,169	\$737,933	\$749,114	
4.500 Total Expenditures	\$62,153,618	64,705,142	67,779,293	4.4%	70,380,647	73,173,162	75,708,519	78,065,624	80,954,635	
Other Financing Uses										
5.010 Operating Transfers-Out	366,204	1,112,926	\$176,974	59.9%	1,066,729	\$200,000	\$200,000	\$200,000	\$200,000	
5.020 Advances-Out	36,853	79,544	512,786	330.2%	137,017	100,000	100,000	100,000	100,000	
5.030 All Other Financing Uses	7,278	4,095	7,881	24.4%	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	
5.040 Total Other Financing Uses	410,335	1,196,565	697,641	75.0%	1,213,746	310,000	310,000	310,000	310,000	
5.050 Total Expenditures and Other Financing Uses	62,563,953	65,901,707	68,476,934	4.6%	71,594,393	73,483,162	76,018,519	78,375,624	81,264,635	
6.010	3,869,141	3,826,512	3,303,124	-7.4%	3,822,229	1,938,434	(59,323)	(1,831,324)	(4,106,572)	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	17,263,534	21,132,675	24,959,187	20.3%	28,262,311	32,084,540	34,022,973	33,963,651	32,132,327	
7.020 Cash Balance June 30	21,132,675	24,959,187	28,262,311	15.7%	32,084,540	34,022,973	33,963,651	32,132,327	28,025,755	
8.010 Estimated Encumbrances June 30	1,178,449	952,057	950,079	-9.7%	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	
Reservation of Fund Balance										
9.030 Budget Reserve	934,406	934,406	934,406	0.0%	934,406	934,406	934,406	934,406	934,406	
9.080 Subtotal	934,406	934,406	934,406	0.0%	934,406	934,406	934,406	934,406	934,406	
Fund Balance June 30 for Certification of Appropriations										
10.010	19,019,820	23,072,724	26,377,826	17.8%	29,650,134	31,588,567	31,529,245	29,697,921	25,591,349	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal	-	-	-	0.0%	-	-	-	-	-	
11.020 Property Tax - Renewal or Replacement	-	-	-	0.0%	-	-	-	-	-	
11.300 Cumulative Balance of Replacement/Renewal Levies	-	-	-	0.0%	-	-	-	-	-	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	19,019,820	23,072,724	26,377,826	17.8%	29,650,134	31,588,567	31,529,245	29,697,921	25,591,349	
Revenue from New Levies										
13.010 Income Tax - New	-	-	-	0.0%	\$0	\$0	\$0	\$0	\$0	
13.020 Property Tax - New	-	-	-	0.0%	-	-	-	-	-	
13.030 Cumulative Balance of New Levies	-	-	-	0.0%	-	-	-	-	-	
14.010 Revenue from Future State Advancements	-	-	-	0.0%	-	-	-	-	-	
15.010 Unreserved Fund Balance June 30	19,019,820	23,072,724	26,377,826	17.8%	29,650,134	31,588,567	31,529,245	29,697,921	25,591,349	
True Day Cash Ratio (TDC)	116	133	146		156	162	156	143	119	