

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%	\$18,779,590	\$19,314,386	\$16,573,853	\$14,313,564	\$14,463,338	
1.020 Tangible Personal Property	1,135,371	1,148,561	1,251,247	5.1%	\$1,193,749	\$1,188,534	\$1,064,103	\$950,082	\$955,582	
1.030 Income Tax	8,431,540	8,504,930	8,887,780	2.7%	\$9,065,535	\$9,246,846	\$9,431,783	\$9,620,419	\$9,812,827	
1.035 Unrestricted State Grants-in-Aid	31,092,685	33,425,225	35,900,109	7.5%	\$36,955,328	\$38,039,134	\$38,199,907	\$38,238,325	\$40,174,064	
1.040 Restricted State Grants-in-Aid	1,867,508	1,685,053	2,077,176	6.8%	\$2,107,109	\$2,137,478	\$2,168,291	\$2,199,553	\$2,231,272	
1.050 Property Tax Allocation	2,725,327	2,720,094	2,701,454	-0.4%	\$2,829,766	\$2,859,537	\$2,627,197	\$2,429,944	\$2,165,255	
1.060 All Other Revenues	2,361,093	2,591,933	2,141,410	-3.8%	\$2,164,768	\$2,188,510	\$2,212,645	\$2,237,181	\$2,262,127	
1.070 Total Revenues	65,613,199	68,561,293	71,414,500	4.3%	73,095,845	74,974,425	72,277,779	69,989,068	72,064,465	
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%	512,788	137,017	100,000	100,000	100,000	
2.060 All Other Financing Sources	358,354	54,000	109,040	8.5%	\$178,273	\$0	\$0	\$0	\$0	
2.070 Total Other Financing Sources	819,895	1,166,926	365,558	-13.2%	1,757,788	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%	74,853,633	75,311,442	72,577,779	70,289,068	72,364,465	
Expenditures										
3.010 Personal Services	\$33,150,154	\$34,482,039	\$35,946,831	4.1%	\$37,138,277	\$38,348,352	\$39,598,117	\$40,888,608	\$42,221,156	
3.020 Employees' Retirement/Insurance Benefits	12,764,018	13,348,577	13,615,858	3.3%	\$14,797,844	\$15,435,482	\$16,100,807	\$16,787,788	\$17,505,444	
3.030 Purchased Services	13,507,791	14,144,562	15,189,096	6.0%	\$15,565,697	\$15,770,204	\$15,960,487	\$16,153,649	\$16,349,750	
3.040 Supplies and Materials	2,155,614	2,068,681	2,315,657	4.0%	2,335,057	2,732,238	2,856,947	2,987,698	3,077,329	
3.050 Capital Outlay	-	12,112	20,470	0.0%	-	-	-	-	-	
4.300 Other Objects	576,041	649,171	691,381	9.6%	\$863,491	\$712,821	\$725,169	\$737,933	\$749,114	
4.500 Total Expenditures	\$62,153,618	64,705,142	67,779,293	4.4%	70,720,366	72,999,095	75,241,527	77,555,676	79,902,793	
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	512,788	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%	71,934,112	73,309,095	75,551,527	77,865,676	80,212,793	
6.010	3,869,141	3,826,512	3,303,124	-7.4%	2,919,522	2,002,347	(2,973,748)	(7,576,608)	(7,848,328)	
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	31,181,833	33,184,180	30,210,433	22,633,825	
7.020 Cash Balance June 30	21,132,675	24,959,187	28,262,311	15.7%	31,181,833	33,184,180	30,210,433	22,633,825	14,785,497	
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	19,019,820	23,072,724	26,377,826	17.8%	28,747,427	30,749,774	27,778,027	20,169,419	12,351,091	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal	-	-	-	0.0%	-	-	-	-	-	
11.020 Property Tax - Renewal or Replacement	-	-	-	0.0%	-	-	3,068,641	5,901,233	5,901,233	
11.300 Cumulative Balance of Replacement/Renewal Levies	-	-	-	0.0%	-	-	3,068,641	8,969,874	14,871,107	
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%	28,747,427	30,749,774	30,844,668	29,169,293	27,222,199	
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%	28,747,427	30,749,774	30,844,668	29,169,293	27,222,199	
True Day Cash Ratio (TDC)	116	133	146		161	158	154	141	128	