

**LAKWOOD CITY SCHOOL DISTRICT FIVE-YEAR FINANCIAL FORECAST AND
EDUCATIONAL PLAN FOR FISCAL YEARS 2012 THROUGH 2016**

- The forecast incorporates receipts and expenditures for the general fund and the Education Jobs Fund (fund 504) as required by statute. **The District was fortunate to have \$1.7 million cash carryover balance above projections at June 30, 2011. This forecast estimates a structural operating deficit, whereby estimated expenditures exceed estimated revenues, of \$1.4 million in fiscal year 2012 and \$4.9 million in fiscal year 2013.** The Board and Administration have been proactive to mitigate this condition with the following actions: expenditure reductions of \$5.0 million during fiscal years 2004 through 2009; \$1.3 million of budget cuts made in March 2009; \$1.6 million of budget cuts made in August 2009; use of federal stimulus funds in fiscal years 2010 and 2011; passage of the 6.9 mill levy on May 4, 2010; \$4 million of budget cuts (elimination of 62 staff positions included) for fiscal year 2011; use of Education Jobs Funds for teaching positions in fiscal years 2011 and 2012; \$1 million of staffing expenditure reductions created by an early retirement program for fiscal year 2012; and, an estimated \$825,000 of staffing expenditure reductions created by an early retirement program for fiscal year 2013. Additional conversations are occurring at this time about the fiscal year 2012 and 2013 deficit amounts. Prior to the May 4, 2010 operating levy, the District was not on the ballot for operating funds since 2002, which was eight years versus a three-year commitment. **State funding for fiscal years 2012 and 2013 is \$6.3 million less than received during fiscal year 2011, which was not expected at the time the May 2010 levy was being discussed and placed on the ballot.** The economic uncertainties currently faced by school districts across the nation are causing significant changes to the budget decision-making process as reduced revenues force staffing reductions, thus reduced services for children. In order to avoid creating the need for millage larger than typically seen in the past, the District must get more revenue than is projected and/or spend less. A \$12.8 million balance at June 30, 2010 required a 6.9 mill levy to sustain operations reduced by \$4 million of expenditures, and this forecast projects \$8.6 million cash balance at June 30, 2013! **The Spring 2011 forecast projected a June 30, 2014 balance of (\$3.2 million) and this Fall 2011 forecast projects a June 30, 2014 balance of (\$.6 million). The Fall 2009 forecast projected a cash balance of (\$49.8 million) at June 30, 2014. The financial actions taken to date, as identified above, have continuously improved the District's financial position and allowed the offering of the optimal program for Lakewood students and families, while achieving 'Excellent' academic designation by the Ohio Department of Education! Lakewood is committed to maintaining its 'Excellent' school district as we continue to navigate our way through these challenging financial times.**

- Fiscal year 2012 real estate tax revenues are based upon historical collection rates, and include collection of the 6.9 mill levy passed in May 2010. **Fiscal year 2012 will be the first fiscal year in which the full tax year of collections from the levy is received.** This forecast includes a **decline in assessed property values of approximately 7.0%**, which is a reduction from \$975,657,430 in collection year 2009 (tax year 2008) to \$909,555,410 in collection year 2010 (tax year 2009) to \$906,910,011 in collection year 2011 (tax year 2010). This **valuation decline equates to an annual tax revenue loss of approximately \$346,000 from the impact of the District's 5.03 inside mills.** Additionally, the tax years 2009 and 2010 values closely approximate the values that existed in tax years 2003, 2004, and 2005. **This forecast assumes residential/agricultural valuation reductions of 8% and commercial/industrial valuation reductions of 6.5% at the 2012 triennial update, followed by no change at the 2015 reappraisal, and a 3% increase at the 2018 triennial update. If the 2012 valuation reduction occurs, the District will lose approximately \$373,000 annually in inside millage tax revenues plus \$480,000 annually (\$255,000 in FY2013 plus additional \$225,000 in FY2014 due to tax year/calendar year basis versus school fiscal year) on the May 2010 6.9 mill levy. This levy is collecting at the full 6.9 mill rate and cannot re-adjust, during periods of property valuation decline, to a higher millage above the voted maximum to produce the same revenues as occurred at levy passage. It is hoped that this part of the forecast will be wrong and that the valuations will not decline!** The attention to this matter is heightened due to information received about valuation declines occurring in nearby counties that are in reappraisal cycles this year, and trying to be realistic as to what MIGHT occur next year in Lakewood. The estimated tax collection for fiscal year 2012

anticipates receiving tax collections similar to fiscal year 2011, plus the full fiscal year collection of the May 2010 levy, less the inside millage losses due to the valuation losses, and assumes that the delinquent tax amount collected in fiscal year 2011 will occur again in fiscal year 2012. Outstanding delinquent taxes increased by \$86,981 from \$3,835,900 at June 30, 2010 to \$3,922,821 at June 30, 2011. **Property valuations, delinquent taxes, and tax valuation challenges are three items we will continue to monitor as any downturn in these areas will impact the revenue estimates in this forecast.**

- Previous forecasts projected **public utility tangible personal property valuations** to decrease to approximately \$6 million in fiscal year 2012 due to reductions in the assessed valuation percentage applied to this class of property, but the Cuyahoga County Fiscal Office has confirmed to the District that the current **\$12 million valuation** is accurate and we will not see a further decline based upon current legislation until 2031. This valuation increase, **created in large part by the AT&T expansion in the city**, is **projected to increase revenues in fiscal year 2012 by \$300,000 and in fiscal years 2013 and beyond by \$700,000 above prior projections.** This is the only personal property that is now taxed in the state of Ohio.
- Unrestricted Grants-in-Aid (State Foundation) revenues are based upon the September 2011 payment number 1 “Bridge” calculation provided by the Ohio Department of Education for fiscal year 2012. This amount represents the **State foundation funding, excluding federal stimulus assistance of approximately \$1.3 million**, received in fiscal year 2011. Fiscal years 2013 through 2016 remain the same as fiscal year 2012, but it is truly anyone’s guess as to what will happen with State funding in future years as the **Governor has a commission working to develop a new funding formula for Ohio’s public schools.** The **District will be receiving approximately \$100,000 in fiscal year 2012 from the Ohio Department of Education for being deemed a “high-performing district” based upon the “Excellent” designation achieved on the 2010-2011 Report Card.**
- Restricted Grants-in-Aid includes **Education Jobs funds in the amount of \$915,333** that the District will receive and expend for additional elementary teachers to reduce class sizes during fiscal years 2011 and 2012. These funds are only provided for use during these two years, thus the **funding is gone after fiscal year 2012.** Catastrophic aid reimbursement from the State for students requiring special education services costing the District more than specified amounts is eliminated in fiscal year 2012 and beyond. This reimbursement has reached as high as \$484,000 in recent years.
- **Loss of tangible personal property “hold harmless” subsidy from the State, as modified in the State budget bill for fiscal years 2012 and 2013 will cause the District to receive slightly more than \$1.1 million in fiscal year 2012 and zero dollars in fiscal year 2013. This is a decline from \$2.3 million received in fiscal year 2011.** The amounts used in this forecast were projected as part of the last forecast as well. Hold harmless funds are included on line 1.05 Property Tax Allocation. **Electricity deregulation offset payments in the amount of \$465,000 received in fiscal year 2011 are eliminated for fiscal years 2012 and beyond due to elimination of this subsidy payment from the State in the fiscal year 2012/2013 biennial budget bill.**
- **All other revenues is a concern** as the District experienced substantial revenues in past years from **interest income** during times of higher interest rates than are possible to achieve in today’s market. Additionally, tuition revenues are challenged from past levels as our operating expenses are reduced, thus not billable to participating districts in our Career-Technical program, for example.
- **In summary, Lakewood City Schools will lose approximately \$2.8 million in fiscal year 2012 and \$3.5 million in fiscal year 2013 in State funding, when compared to fiscal year 2011 funding levels for foundation, tangible personal property replacement, and electricity deregulation offset payments. These funds do not return to the budget at any time in the future!**

- Personal Services expenditures include all negotiated raises and freezes with three bargaining units, and two percent increases in future years. Additional elementary teachers to reduce class sizes during fiscal years 2011 and 2012, paid from Education Jobs funds (fund 504), are included in this forecast. These funds are only provided for use during these two years, thus the positions will be eliminated unless another funding source is identified to retain the positions for fiscal year 2013 and beyond. The District offers **district-wide extended day kindergarten**, which will be fully paid by the general fund in the 2012-2013 school year and beyond. **Carryover Title I funds are being used to cover a significant portion (approximately \$400,000) of this cost during the 2011-2012 school year only.** The last forecast anticipated that this program would be completely funded by the general fund for the current school year, so the carryover Title I funds are welcome assistance. The general fund is covering the costs of two full-time equivalent positions, one elementary teacher and two half-time instructional coaches, beginning in the 2011-2012 school year due to the loss of grant funds that previously funded these positions. A **comprehensive staffing plan for fiscal year 2012 (2011-2012 school year)** has been developed by District administration and these changes are incorporated into this forecast at a **savings of \$765,393** for salaries and fringes. This savings includes the replacement of 18 certified and five classified staff retirements under an early retirement program implemented by the Board. **Additional savings of \$825,000 in fiscal year 2013** are projected based upon replacement of 21 certified and six classified staff retirements in this program. **Additional staffing decisions may need to be made as we learn more about our enrollment trends and District finances.**

- **Insurance Benefits premiums increased 11.86% (effective October 1, 2011) for fiscal year 2012**, which exceeds overall past experience for the District as a member of the Suburban Health Consortium. The prior three years saw a 4.62% (effective October 1, 2008) increase for fiscal year 2009, without any additional increase for fiscal year 2010 (effective October 1, 2009), and an increase of 11.44% in fiscal year 2011 (October 1, 2010). **A projected increase of 14% is included for fiscal years 2013 and beyond, based upon the SHC using funding reserves to reduce the last two increases and the industry trend presently running between 12%-16%.** Fringe benefits expenditures are reduced in the appropriate fiscal years in which staffing realignments occur, in order to reflect the savings in fringe benefits that correspond to the staff reductions identified in personal services above. The District negotiated mandatory spousal enrollment for medical and prescription drug insurance programs for all new hires for the 2005-2006 school year, which will create a premium savings of 15% for any employee impacted by this provision. Lastly, SERS did receive approval to begin catch-up collections of six-months of payments in arrears, effective fiscal year 2011 for six years ending at the close of fiscal year 2016, which creates additional cost to the District in the amount of \$139,040 annually.

- All other expenditure areas are consistent with the Board approved Appropriations measure and subsequent amendments for fiscal year 2012, and include the assumption that carryover encumbrances will remain relatively constant throughout the five-year forecast cycle period. Inflationary growth of 2% annually is included for purchased services, supplies/materials, capital outlay, and other objects in fiscal years 2013 and beyond.

- There are numerous fiscal concerns with educational significance that require our attention now and into the future, most of which are not modeled in this forecast as there is no way to predict the outcomes with any degree of confidence. The following list, although not necessarily comprehensive, is intended to facilitate ongoing monitoring and necessary discussions:
 - Property Valuations-2006:1 mill = \$986,000; 2009-1 mill = \$909,000; 2011-1 mill = \$906,000; 2012-1 mill - ????? – Impacts operating levies and bond issues
 - Tax Valuation Challenges potentially further decrease valuations
 - Delinquent taxes – need to hold constant at worst or decrease, thus revenues received!
 - New State Foundation Funding Formula

- School Choice: funding losses due to open enrollment (\$0 in FY2007, 7 fte @ \$42,000 in FY2012), community/charter/electronic schools (non-LCA: 5 fte @ \$26,000 in FY2001, 149 fte @ \$978,000 in FY2011), House Bill 136 school choice vouchers being discussed
 - Federal stimulus funds gone (although current proposal by President MAY provide some resources)
 - Senate Bill 5/Issue 2
 - STRS/SERS Funding Changes
 - Title I Funding Re-distribution if more schools eligible
- We must work together to find the proper balance between education programming, finances, economic concerns, future millage requests, etc. There are no easy, uncomplicated answers! The economic recession was unanticipated. The length of the recession was unexpected. Property valuation declines were unanticipated. State funding losses were unexpected. We are fortunate to have positive cash balances in fiscal years 2012 and 2013, and a manageable cash deficit in fiscal year 2014. We are an “Excellent” school district! We have successfully managed past financial dilemmas! We are a fortunate school district in many ways! The financial actions taken to date have continuously improved the District’s financial position and allowed the offering of the optimal program for Lakewood students and families! Lakewood is committed to maintaining its ‘Excellent’ school district as we continue to navigate our way through these challenging financial times.

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LAKELAND CITY SCHOOL DISTRICT - CATAWUGA COUNTY
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
ACTUAL AND FORECASTED OPERATING FUND

	Actual			Forecasted				
	Fiscal Year 2009	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016
Revenue:								
1.010 General Property Tax (Real Estate)	32,932,605	32,763,260	35,447,918	38,132,301	37,744,301	37,371,730	37,371,730	37,371,730
1.020 Tangible Personal Property Tax	1,600,324	1,322,040	1,379,464	1,422,750	1,422,750	1,422,750	1,422,750	1,422,750
1.030 Income Tax	0	0	0	0	0	0	0	0
1.035 Unrestricted Grants-in-Aid	18,911,651	17,950,536	17,340,403	17,665,420	17,565,421	17,565,421	17,565,421	17,565,421
1.040 Restricted Grants-in-Aid	843,864	1,530,110	1,789,373	1,161,640	246,307	246,307	246,307	246,307
1.050 Property Tax Allocation	6,253,480	6,833,460	7,301,962	5,919,860	4,714,368	4,668,527	4,668,527	4,668,527
1.060 All Other Revenues	5,014,173	5,294,621	4,255,479	4,055,479	4,055,479	4,055,479	4,055,479	4,055,479
1.070 Total Revenues	65,556,097	65,694,027	67,514,599	68,357,450	65,748,625	65,330,214	65,330,214	65,330,214
Other Financing Sources:								
2.010 Proceeds from Sale of Notes	0	0	0	0	0	0	0	0
2.020 State Emergency Loans and Advancements	0	0	0	0	0	0	0	0
2.040 Operating Transfers-In	0	0	0	0	0	0	0	0
2.050 Advances-In	1,787,600	1,987,700	3,019,700	1,892,000	1,900,000	1,900,000	1,900,000	1,900,000
2.060 All Other Financing Sources	0	0	0	0	0	0	0	0
2.070 Total Other Financing Sources	1,787,600	1,987,700	3,019,700	1,892,000	1,900,000	1,900,000	1,900,000	1,900,000
2.080 Total Revenues and Other Financing Sources	67,343,697	67,681,727	70,534,299	70,249,450	67,648,625	67,230,214	67,230,214	67,230,214
Expenditures:								
3.010 Personal Services	42,988,006	43,370,115	41,644,031	42,063,985	41,832,391	43,232,642	44,525,366	45,749,067
3.020 Employees' Retirement/Insurance Benefits	13,596,273	13,454,209	13,885,516	14,793,970	15,705,474	17,091,013	18,615,532	20,307,459
3.030 Purchased Services	9,612,542	8,468,115	9,060,130	9,983,907	10,182,789	10,685,595	10,898,457	11,115,576
3.040 Supplies and Materials	1,716,413	1,195,791	1,044,011	1,666,905	1,700,243	1,734,248	1,768,933	1,804,311
3.050 Capital Outlay	472,574	136,319	181,640	274,343	279,830	285,426	291,135	296,957
3.060 Intergovernmental	0	0	0	0	0	0	0	0
Debt Service:								
4.010 Principal-All (History Only)	0	0	0	0	0	0	0	0
4.020 Principal-Notes	0	0	0	0	0	0	0	0
4.030 Principal-State Loans	0	0	0	0	0	0	0	0
4.040 Principal-State Advancements	0	0	0	0	0	0	0	0
4.050 Principal-HB 264 Loans	0	0	0	0	0	0	0	0
4.055 Principal-Other	0	0	0	0	0	0	0	0
4.060 Interest and Fiscal Charges	0	0	0	0	0	0	0	0
4.300 Other Objects	963,745	812,026	912,191	954,377	973,464	992,934	1,012,792	1,012,792
4.500 Total Expenditures	69,349,553	67,436,575	66,727,519	69,737,486	70,674,192	74,021,858	77,112,214	80,286,164
Other Financing Uses								
5.010 Operating Transfers-Out	45,000	35,000	20,000	20,000	20,000	20,000	20,000	20,000
5.020 Advances-Out	1,987,700	3,019,700	1,892,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000
5.030 All Other Financing Uses	0	0	0	0	0	0	0	0
5.040 Total Other Financing Uses	2,032,700	3,054,700	1,912,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000
5.050 Total Expenditures and Other Financing Uses	71,382,253	70,491,275	68,639,519	71,657,486	72,594,192	75,941,858	79,032,214	82,206,164
Excess of Rev & Other Financing Sources over (under) Expenditures and Other Financing Uses								
6.010	-4,038,556	-2,809,548	1,894,780	-1,408,036	-4,945,567	-8,711,644	-11,802,001	-14,975,950
Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies								
7.010	19,995,541	15,956,985	13,147,437	15,042,217	13,634,181	8,688,614	-23,030	-11,825,031
7.020	15,956,985	13,147,437	15,042,217	13,634,181	8,688,614	-23,030	-11,825,031	-26,800,981
8.010	945,082	263,389	492,376	600,000	600,000	600,000	600,000	600,000
Reservation of Fund Balance								
9.010 Textbooks and Instructional Materials	0	0	0	0	0	0	0	0
9.020 Capital Improvements	0	0	0	0	0	0	0	0
9.030 Budget Reserve	0	0	0	0	0	0	0	0
9.040 DPIA	0	0	0	0	0	0	0	0
9.050 Debt Service	0	0	0	0	0	0	0	0
9.060 Property Tax Advances	0	0	0	0	0	0	0	0
9.070 Bus Purchases	0	0	0	0	0	0	0	0
9.080 Subtotal	0	0	0	0	0	0	0	0
Fund Balance June 30 for Certification of Appropriations								
10.010	15,011,903	12,884,048	14,549,841	13,034,181	8,088,614	-623,030	-12,425,031	-27,400,981
Rev from Replacement/Renewal Levies								
11.010 Income Tax - Renewal	0	0	0	0	0	0	0	0
11.020 Property Tax - Renewal or Replacement	0	0	0	0	0	0	0	0
11.030 Cumulative Balance of Replacement/Renewal Levies	0	0	0	0	0	0	0	0
Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations								
12.011	15,011,903	12,884,048	14,549,841	13,034,181	8,088,614	-623,030	-12,425,031	-27,400,981
Revenue from New Levies								
13.010 Income Tax - New	0	0	0	0	0	0	0	0
13.020 Property Tax - New	0	0	0	0	0	0	0	0
13.030 Cumulative Balance of New Levies	0	0	0	0	0	0	0	0
14.010 Revenue from Future State Advancements	0	0	0	0	0	0	0	0
15.010 Unreserved Fund Balance June 30	15,011,903	12,884,048	14,549,841	13,034,181	8,088,614	-623,030	-12,425,031	-27,400,981
ADM Forecasts								
20.010 Kindergarten - October Count				436	430	420	420	410
20.015 Grades 1-12 - October Count				5,463	5,450	5,440	5,440	5,420
20.02 Kindergarten - February Count				436	430	420	420	410
20.025 Grades 1-12 - February Count				5,463	5,450	5,440	5,440	5,420

LAKEWOOD CITY SCHOOL DISTRICT -- CUYAHOGA COUNTY

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual			Forecasted				
	Fiscal Year 2009	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016
Revenue:								
1.010 General Property Tax (Real Estate)	32,992,605	32,763,260	35,447,918	38,132,301	37,744,301	37,371,730	37,371,730	37,371,730
1.020 Tangible Personal Property Tax	1,600,324	1,322,040	1,379,464	1,422,750	1,422,750	1,422,750	1,422,750	1,422,750
1.030 Income Tax	0	0	0	0	0	0	0	0
1.035 Unrestricted Grants-in-Aid	18,911,651	17,950,536	17,340,403	17,665,420	17,565,421	17,565,421	17,565,421	17,565,421
1.040 Restricted Grants-in-Aid	843,864	1,530,110	1,789,373	1,161,640	246,307	246,307	246,307	246,307
1.050 Property Tax Allocation	6,253,480	6,833,460	7,301,962	5,919,860	4,714,368	4,668,527	4,668,527	4,668,527
1.060 All Other Revenues	5,014,173	5,294,621	4,255,479	4,055,479	4,055,479	4,055,479	4,055,479	4,055,479
1.070 Total Revenues	65,556,097	65,694,027	67,514,599	68,357,450	65,748,625	65,330,214	65,330,214	65,330,214
2.070 Total Other Financing Sources	1,787,600	1,987,700	3,019,700	1,892,000	1,900,000	1,900,000	1,900,000	1,900,000
2.080 Total Revenues and Other Financing Sources	67,343,697	67,681,727	70,534,299	70,249,450	67,648,625	67,230,214	67,230,214	67,230,214
Expenditures:								
3.010 Personal Services	42,988,006	43,370,115	41,644,031	42,063,985	41,832,391	43,232,642	44,525,366	45,749,067
3.020 Employees' Retirement/Insurance Benefits	13,596,273	13,454,209	13,885,516	14,793,970	15,705,474	17,091,013	18,615,532	20,307,459
3.030 Purchased Services	9,612,542	8,468,115	9,060,130	9,983,907	10,182,789	10,685,595	10,898,457	11,115,576
3.040 Supplies and Materials	1,716,413	1,195,791	1,044,011	1,666,905	1,700,243	1,734,248	1,768,933	1,804,311
3.050 Capital Outlay	472,574	136,319	181,640	274,343	279,830	285,426	291,135	296,957
3.060 Intergovernmental	0	0	0	0	0	0	0	0
4.000 Debt Service	0	0	0	0	0	0	0	0
4.300 Other Objects	963,745	812,026	912,191	954,377	973,464	992,934	1,012,792	1,012,792
4.500 Total Expenditures	69,349,553	67,436,575	66,727,519	69,737,486	70,674,192	74,021,858	77,112,214	80,286,164
Other Financing Uses								
5.010 Operating Transfers-Out	45,000	35,000	20,000	20,000	20,000	20,000	20,000	20,000
5.020 Advances-Out	1,987,700	3,019,700	1,892,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000
5.030 All Other Financing Uses	0	0	0	0	0	0	0	0
5.040 Total Other Financing Uses	2,032,700	3,054,700	1,912,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000
5.050 Total Expenditures and Other Financing Uses	71,382,253	70,491,275	68,639,519	71,657,486	72,594,192	75,941,858	79,032,214	82,206,164
6.010 Excess of Rev & Other Financing Sources over (Under) Expenditures and Other Financing Uses	-4,038,556	-2,809,548	1,894,780	-1,408,036	-4,945,567	-8,711,644	-11,802,001	-14,975,950
7.010 Cash Balance July 1 - Excl Proposed Renewal/Replacement and New Levies	19,995,541	15,956,985	13,147,437	15,042,217	13,634,181	8,688,614	-23,030	-11,825,031
7.020 Cash Balance June 30	15,956,985	13,147,437	15,042,217	13,634,181	8,688,614	-23,030	-11,825,031	-26,800,981
8.010 Estimated Encumbrances June 30	945,082	263,389	492,376	600,000	600,000	600,000	600,000	600,000
9.080 Subtotal -- Reservation of Fund Balance	0	0	0	0	0	0	0	0
10.010 Fund Balance for June 30 Appropriation Cert.	15,011,903	12,884,048	14,549,841	13,034,181	8,088,614	-623,030	-12,425,031	-27,400,981
11.030 Cumulative Balance of Repl./Renewal Levies	0	0	0	0	0	0	0	0
12.011 Fund Balance June 30 for Certification	15,011,903	12,884,048	14,549,841	13,034,181	8,088,614	-623,030	-12,425,031	-27,400,981
13.030 Cumulative Balance of New Levies	0	0	0	0	0	0	0	0
14.010 Revenue from Future State Advancements	15,011,903	12,884,048	14,549,841	13,034,181	8,088,614	-623,030	-12,425,031	-27,400,981
15.010 Unreserved Fund Balance June 30	15,011,903	12,884,048	14,549,841	13,034,181	8,088,614	-623,030	-12,425,031	-27,400,981

See accompanying summary of significant forecast assumptions and accounting policies.

2012

2013

2014

2015

2016

Includes: General Fund, Emergency Levy Fund, DPIA Fund, Textbook Fund and any portion of the Debt Service Fund related to General Fund debt.

LAKEWOOD CITY SCHOOL DISTRICT - - CUYAHOGA COUNTY

Income and Expense Simplified Statement

	Actual			Forecasted				
	Fiscal Year 2009	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016
Beginning Balance	19,995,541	15,956,985	13,147,437	15,042,217	13,634,181	8,688,614	(23,030)	(11,825,031)
+ Revenue	67,343,697	67,681,727	70,534,299	70,249,450	67,648,625	67,230,214	67,230,214	67,230,214
+ Proposed Renew/Replacement Levies				0	0	0	0	0
+ Proposed New Levies				0	0	0	0	0
- Expenditures	(71,382,253)	(70,491,275)	(68,639,519)	(71,657,486)	(72,594,192)	(75,941,858)	(79,032,214)	(82,206,164)
= Revenue Surplus or Deficit	(4,038,556)	(2,809,548)	1,894,780	(1,408,036)	(4,945,567)	(8,711,644)	(11,802,001)	(14,975,950)
Ending Balance	15,956,985	13,147,437	15,042,217	13,634,181	8,688,614	(23,030)	(11,825,031)	(26,800,981)
Note: Revenue Surplus/Deficit without New Levies				13,634,181	8,688,614	(23,030)	(11,825,031)	(26,800,981)

Includes: General Fund, Emergency Levy Fund, DP/IA Fund, Textbook Fund and any portion of the Debt Service Fund related to General Fund debt and all "SM2" funds.

Monthly Cash Flow Comparison/Analysis

	Actual F.Y. 2011	Fiscal Year 2012	Actual	Actual
July	12,255,751	10,452,411	Actual	Actual
August	0	6,436,566	Actual	Actual
September	3,614,421	0	Projected	0
October	-606,738	0	Projected	0
November	591,140	0	Projected	0
December	0	0	Projected	0
January	6,217,165	0	Projected	0
February	11,265,006	0	Projected	0
March	197,461	0	Projected	0
April	1,913,712	0	Projected	0
May	0	0	Projected	0
June	0	0	Projected	0
Total	35,447,918	16,888,977	Variance	-21,243,324

Cash Flow Comments:

Projection Comments:

PROJECTIONS

Actual Amount Received in Prior Year

	2012	2013	2014	2015	2016
Actual Amount Received in Prior Year	35,447,918	38,132,301	37,744,301	37,371,730	37,371,730
Adjustments to prior year amount:					
% Increase in Valuation Due to New Const.	0.03%	0.04%	0.00%	0.00%	0.00%
Dollar Increase due to new construction.	10,261	16,265	0	0	0
Val Updates & Re-appraisals (if at millage floor)	0	0	0	0	0
Val Updates & Re-app. (if above millage floor)	-1,700	-180,932	-166,747	0	0
Non-Renew Millage Levy - Revenue Loss	0	(223,333)	(205,824)	0	0
Non-Renew Emerg/Subst Levy - Base Rev Loss	0	0	0	0	0
New Millage Levies Already Approved	2,675,822	0	0	0	0
New (Grwth) Emerg/Subst Levies Already Approved	0	0	0	0	0

Be sure to complete the Levy Deviation Worksheet to determine if you need to enter millage adjustments for negative Reappraisal Updates and BOR's.

SUBTRACT Previous Year's Tax Advances
Add Current Year's Tax Advances

Analysis of Projected Levy Variables

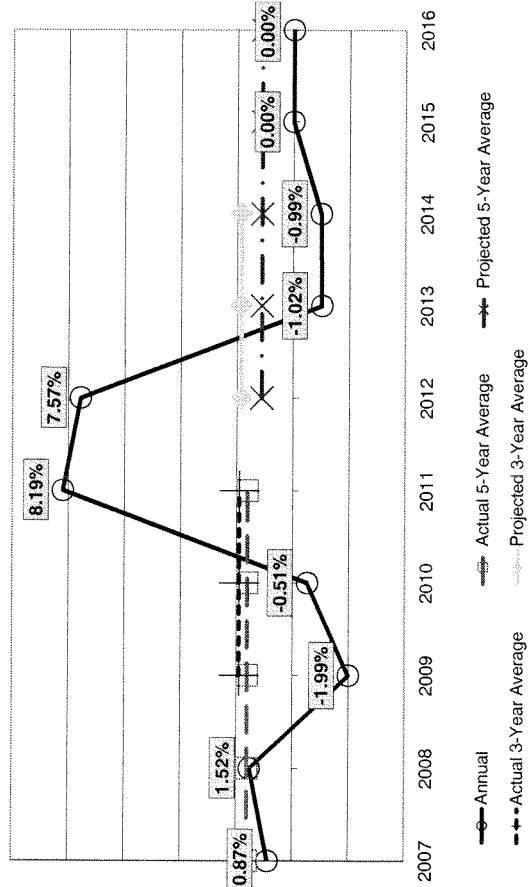
Using Information from Modeling Worksheet
Prop. Tax Renewal / Replacement
Ag / Res Millage (Renewal)
Comm / Ind Millage (Renewal)
11.02 R.E. Collect (Renewal) Above Millage Floor
11.02 Emerg/Subst Renew Collections - R.E.
Total Projected (NO NEW MILLISE)

Gain From Millage Levy Replacement Ag / Res Millage Gain Comm / Ind Millage Gain	0	0	0	0	0
13.02 R.E. Collections (Replacement Gain)	0	0	0	0	0
Prop Tax New / Year Millage (New)	0	0	0	0	0
13.02 Real Estate Collections (New)	0	0	0	0	0
13.02 New Emerg/Subst Collections - R.E.	0	0	0	0	0
Total Projected With NEW MILLISE	38,132,301	37,744,301	37,371,730	37,371,730	37,371,730
Total RE Carried to TOP of 5year	38,132,301	37,744,301	37,371,730	37,371,730	37,371,730

Projected Real Estate Valuations
Percentage Change in Valuation
Real Est. Valuation as a Percentage of Total Valuation

Projected Real Estate Valuations	895,304,948	826,183,758	826,183,758	826,183,758	826,183,758
Percentage Change in Valuation	0.09%	-7.72%	0.00%	0.00%	0.00%
Real Est. Valuation as a Percentage of Total Valuation	99%	99%	99%	99%	99%
Residential/Ag Effective Millage	48.8353	48.7314	48.7314	48.7314	48.7314
Commercial/Ind. Effective Millage	59.3353	62.5972	62.5972	62.5972	62.5972

Analysis of Historical Vs. Projected



1.02 Personal Tangible

Monthly Cash Flow Comparison/Analysis

	Fiscal Year	
	2011	2012
July	0	5,627 Actual
August	0	0 Actual
September	0	0 Projected
October	661,286	0 Projected
November	0	0 Projected
December	0	0 Projected
January	0	0 Projected
February	0	0 Projected
March	0	0 Projected
April	649,920	0 Projected
May	68,258	0 Projected
June	0	0 Projected
Total	1,379,464	5,627
		Variance
		-1,417,123

Cash Flow Comments:

Actual Amount Received in Prior Year

Adjustments to prior year amount:

	2012	2013	2014	2015	2016
Projected PT % Increases	-100.00%	0.00%	0.00%	0.00%	0.00%
Dollar Impact of Projected % Increases	0	0	0	0	0
Projected Pub Util % Increase	0.04%	0.00%	0.00%	0.00%	0.00%
Dollar Impact of Projected Pub Util % Increase	504	0	0	0	0
Non-Renew Millage Levy - Revenue Loss	-	-	-	-	-
Non-Renew Emerg/Subst Levy - Revenue Loss	-	-	-	-	-
New Millage Levies Already Approved	42,782	0	0	0	0
New Emerg/Subst Levies Already Approved	0	0	0	0	0

Analysis of Projected Levy Variables

Using Information from Modeling Worksheet

11.02 Tangible Collections (Renewal)

11.02 Emerg/Subst Renew Collections - Tang

Tangible Tax Replacement Millage (Renewal)

11.02 Tangible Collections (Replace Renewal)

Total Projected (NO NEW MILLAGE)

13.02 Prop Tax New / Year Millage (New)

Tangible Collections (New)

13.02 New Emergency Collections - Tangible

Total Projected With NEW MILLAGE

Total Tangible Carried to TOP of 5year

Tangible Property Valuation

Percentage Change in Valuation

Tang. Pers. Val. as a Percentage of Total Valuation

Tangible Personal Effective Millage

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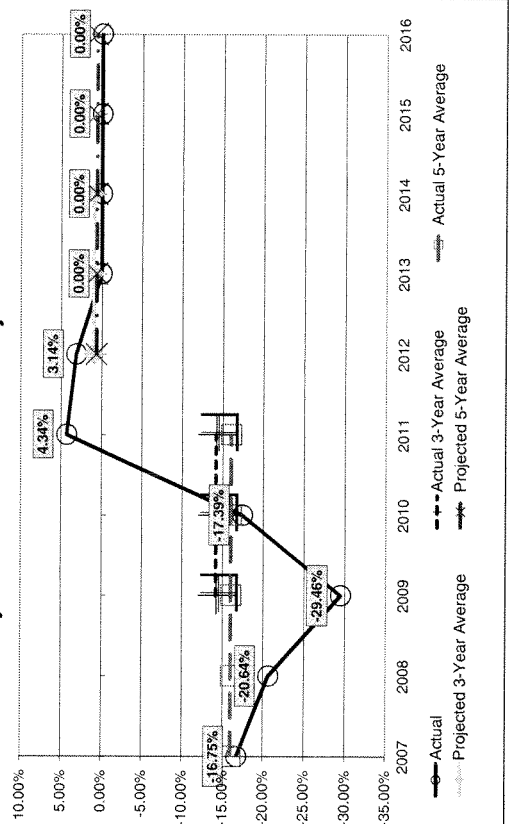
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Analysis of Historical Vs. Projected



Historical Actual

F.Y.	2009	2010	2011	2011
F.Y.	2009	2010	2011	2011
2,268,647	1,600,324	1,322,040	1,379,464	
-20.64%	-29.46%	-17.39%	4.94%	

Historical Comments:

PROJECTIONS

SF Worksheet (from 5yearsupplemental.xls) -- For Information Only

	2012	2013	2014	2015	2016
PROJECTION WORKSHEET					
Bridge State Funding (HB 153) Estimates	17,239,910	17,239,910	17,239,910	17,239,910	17,239,910
Less Career Tech	(246,307)	(246,307)	(246,307)	(246,307)	(246,307)
Subsidy payment for high performing districts-Excellent rating on 2011 Report Card	100,000				
Other Adjustments on PASS:					
Preschool Units	378,969	378,969	378,969	378,969	378,969
Special Education Transportation	192,849	192,849	192,849	192,849	192,849
Other Adjustments from Settlement Sheet					
Reduced State Funding Plug					
Total Projected	17,665,420	17,565,421	17,565,421	17,565,421	17,565,421

1.035 Unrestricted Grants-In-Aid (All 3100's except 3130)

Monthly Cash Flow Comparison/Analysis

	Actual F.Y. 2011	Fiscal Year 2012	
Cash Flow Comments:			
July	1,458,672	1,484,861	Actual
August	1,464,553	1,478,547	Actual
September	1,458,793	0	Projected
October	1,462,254	0	Projected
November	1,459,588	0	Projected
December	1,448,330	0	Projected
January	1,455,516	0	Projected
February	1,443,697	0	Projected
March	1,509,625	0	Projected
April	1,438,527	0	Projected
May	1,307,756	0	Projected
June	1,433,092	0	Projected
Total	17,340,403	2,963,408	Variance -14,702,012

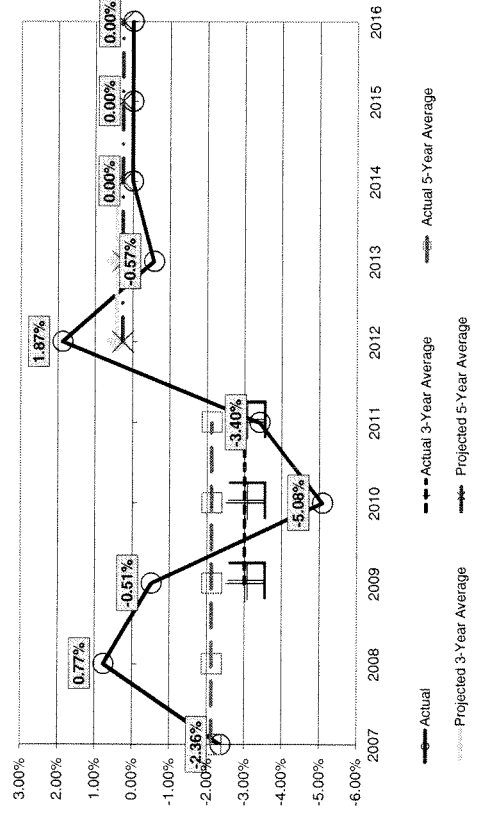
Projection Comments:

Historical Actual

F.Y.	F.Y. 2009	F.Y. 2010	F.Y. 2011	F.Y. 2011
2008	18,911,651	17,950,536	17,340,403	
	0.77%	-5.08%	-3.40%	

Historical Comments:

Analysis of Historical Vs. Projected



PROJECTIONS

	Projected Not Based Upon Prior Year				
	2012	2013	2014	2015	2016
Ener Total Estimates For Each Year:					
Residual EdJobs Money	915,333				
Career Technical	246,307	246,307	246,307	246,307	246,307
Handicapped Bus Reimbursement					
Bus Purchase Reimbursement					
Total Projected	1,161,640	246,307	246,307	246,307	246,307

Projected Not Based Upon Prior Year

Ener Total Estimates For Each Year:

Residual EdJobs Money

Career Technical

Handicapped Bus Reimbursement

Bus Purchase Reimbursement

Total Projected

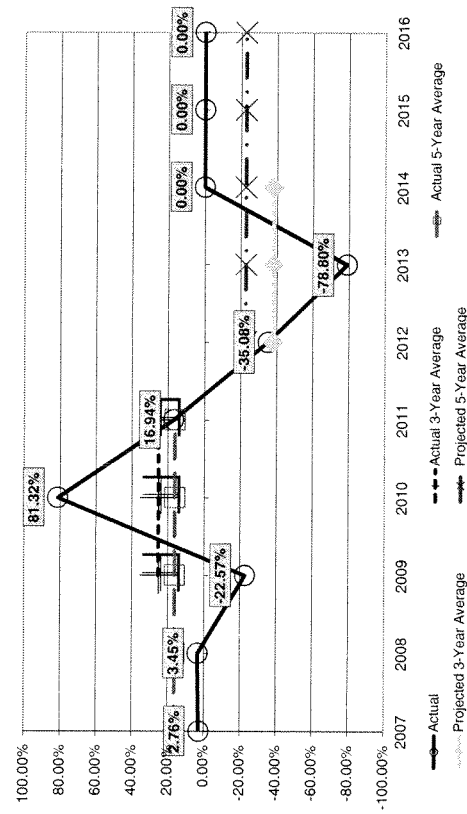
Cash Flow Comments:

Actual F.Y.	Fiscal Year	2012
July	0 Actual	
August	0 Actual	
September	0 Projected	
October	0 Projected	
November	0 Projected	
December	0 Projected	
January	0 Projected	
February	0 Projected	
March	0 Projected	
April	0 Projected	
May	0 Projected	
June	0 Projected	
Total	1,789,373	0
	Variance	-1,161,640

Projection Comments:

F.Y.	F.Y.	F.Y.	F.Y.	F.Y.	Historical Actual	Historical Comments:
2008	2009	2010	2011	2012	2011	
1,089,825	843,864	1,530,110	1,789,373		1,789,373	
3.45%	-22.57%	81.32%	16.94%		16.94%	

Analysis of Historical Vs. Projected



1.05 Property Tax Allocation

Monthly Cash Flow Comparison/Analysis

	Actual F.Y. 2011	Fiscal Year 2012	
July	0	0 Actual	
August	1,010,365	0 Actual	
September	232,700	0 Projected	
October	1,010,365	0 Projected	
November	2,062,526	0 Projected	
December	0	0 Projected	
January	0	0 Projected	
February	0	0 Projected	
March	232,700	0 Projected	
April	0	0 Projected	
May	2,753,306	0 Projected	
June	0	0 Projected	
Total	7,301,962	0	Variance -5,919,860

Cash Flow Comments:

Actual Amount Received in Prior Year

Adjustments to prior year amount:

Projected 10% Rollback Increase Based Upon Valuations 1,697

Projected 2.5% Rollback Increase Based Upon Valuations 322

Projected Homestead Increase Based Upon Valuations 451

Non-Renew Millage Levy - Prop Tax Alloc Rev Loss (24,939)

Non-Renew Emerg/Subst Levy - Prop Tax Alloc Rev Loss

Subtract Previous Year's Direct HB 66 Pmt. (2,363,655.00)

Add Current Year's Direct HB 66 Pmt. 1,157,828.00

New Millage Levies Already Approved 286,655

New (Grwth) Emerg/Subst Levies Already Approved 0

Electric Deregulation offset payment from ODE- eliminated after FY11 based upon FY12/13 State Budget (465,400)

Projection Comments:

11.02 Prop. Tax Renew Yr. Estimated R.E. Collections (Renewal)

13.02 Gain From Millage Levy Replacement

13.02 Prop Tax New / Year Estimated Real Estate Collections (New)

13.02 New Emerg/Substitute Collections - R.E.

PROJECTIONS

	2012	2013	2014	2015	2016
Actual Amount Received in Prior Year	7,301,962	5,919,860	4,714,368	4,668,527	4,668,527
Adjustments to prior year amount:					
Projected 10% Rollback Increase Based Upon Valuations	1,697	-15,646	-15,735	0	0
Projected 2.5% Rollback Increase Based Upon Valuations	322	-2,965	-2,962	0	0
Projected Homestead Increase Based Upon Valuations	451	-4,162	-4,165	0	0
Non-Renew Millage Levy - Prop Tax Alloc Rev Loss	-	(24,939)			
Non-Renew Emerg/Subst Levy - Prop Tax Alloc Rev Loss	-				
Subtract Previous Year's Direct HB 66 Pmt.	(2,363,655.00)	(1,157,828.00)	0.00	0.00	0.00
Add Current Year's Direct HB 66 Pmt.	1,157,828.00	0.00	0.00	0.00	0.00
New Millage Levies Already Approved	286,655	0	0	0	0
New (Grwth) Emerg/Subst Levies Already Approved	0	0	0	0	0
Electric Deregulation offset payment from ODE- eliminated after FY11 based upon FY12/13 State Budget	(465,400)				
Total Projected (NO NEW MILLAGE)	5,919,860	4,714,368	4,668,527	4,668,527	4,668,527
13.02 Gain From Millage Levy Replacement	0	0	0	0	0
13.02 Prop Tax New / Year Estimated Real Estate Collections (New)	0	0	0	0	0
13.02 New Emerg/Substitute Collections - R.E.	0	0	0	0	0
Total Projected With NEW MILLAGE	5,919,860	4,714,368	4,668,527	4,668,527	4,668,527
Total Tax Alloc Carried to TOP of 5year	5,919,860	4,714,368	4,668,527	4,668,527	4,668,527

Analysis of Projected Levy Variables
Using information from Modeling Worksheet

11.02 Prop. Tax Renew Yr. Estimated R.E. Collections (Renewal)

11.02 Emerg/Substitute Renewal Collections - R

Total Projected (NO NEW MILLAGE)

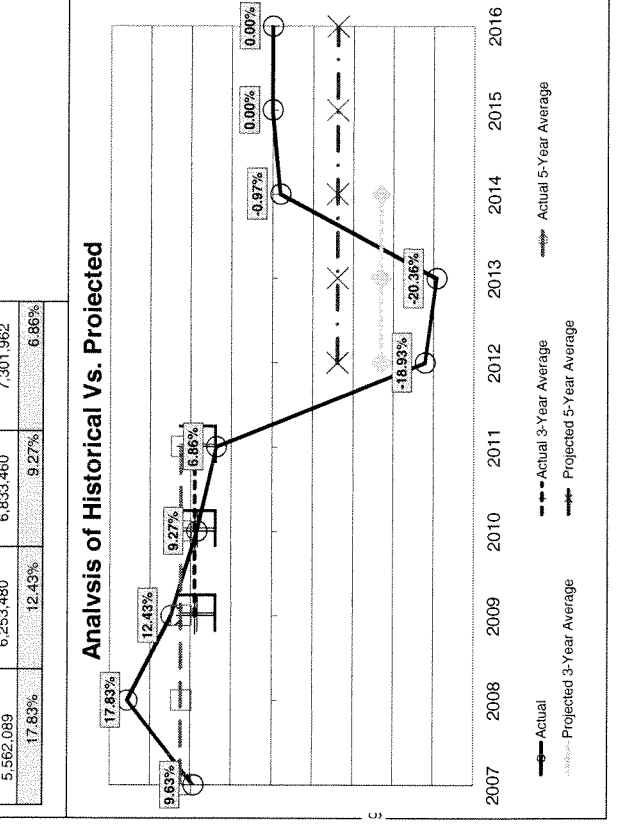
13.02 Gain From Millage Levy Replacement

13.02 Prop Tax New / Year Estimated Real Estate Collections (New)

13.02 New Emerg/Substitute Collections - R.E.

Total Projected With NEW MILLAGE

Total Tax Alloc Carried to TOP of 5year



2.01 Other Financing Sources

PROJECTIONS

	Projected				
	2012	2013	2014	2015	2016
Not Based Upon Prior Year					
Sale of Notes					
State Emergency Loans or Adv.					
Operating Transfers in					
Advances in					
Return of advance					
Other - Workers Compensation Refund	1,892,000	1,900,000	1,900,000	1,900,000	1,900,000
Other					
Other					
Other					
Other					
Other					
Other - Year-to-date adjustment					
Other					
Other					
Other					
Other					
Total Projected	1,892,000	1,900,000	1,900,000	1,900,000	1,900,000

Not Based Upon Prior Year

Sale of Notes

State Emergency Loans or Adv.

Operating Transfers in

Advances in

Return of advance

Other - Workers Compensation Refund

Other

Other

Other

Other

Other - Year-to-date adjustment

Other

Other

Other

Other

Monthly Cash Flow Comparison/Analysis

	Fiscal Year	
	2011	2012
July	3,019,700	1,892,000 Actual
August	0	0 Actual
September	0	0 Projected
October	0	0 Projected
November	0	0 Projected
December	0	0 Projected
January	0	0 Projected
February	0	0 Projected
March	0	0 Projected
April	0	0 Projected
May	0	0 Projected
June	0	0 Projected
Total	3,019,700	1,892,000

Cash Flow Comments:

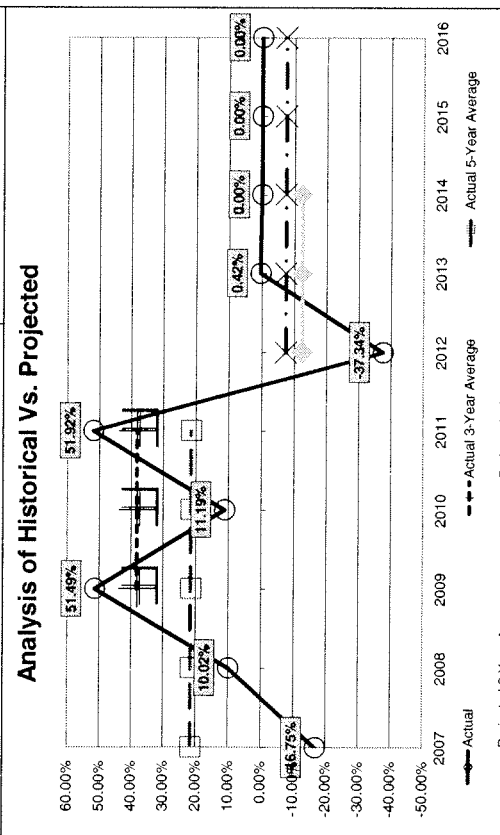
Variance 0

Projection Comments:

Historical Actual

F.Y.	F.Y.	F.Y.
2008	2010	2011
1,180,000	1,787,600	3,019,700
10.02%	51.49%	11.19%
		51.92%

Historical Comments:



3.01 Personal Services

Monthly Cash Flow Comparison/Analysis

	Fiscal Year	
	2011	2012
July	3,170,935	3,041,034 Actual
August	3,161,597	3,073,139 Actual
September	3,085,070	0 Projected
October	4,502,584	0 Projected
November	3,186,530	0 Projected
December	3,027,580	0 Projected
January	4,687,818	0 Projected
February	3,035,240	0 Projected
March	3,099,243	0 Projected
April	4,552,988	0 Projected
May	3,006,770	0 Projected
June	3,127,676	0 Projected
Total	41,644,031	6,114,173
		Variance
		-35,949,812

Cash Flow Comments:

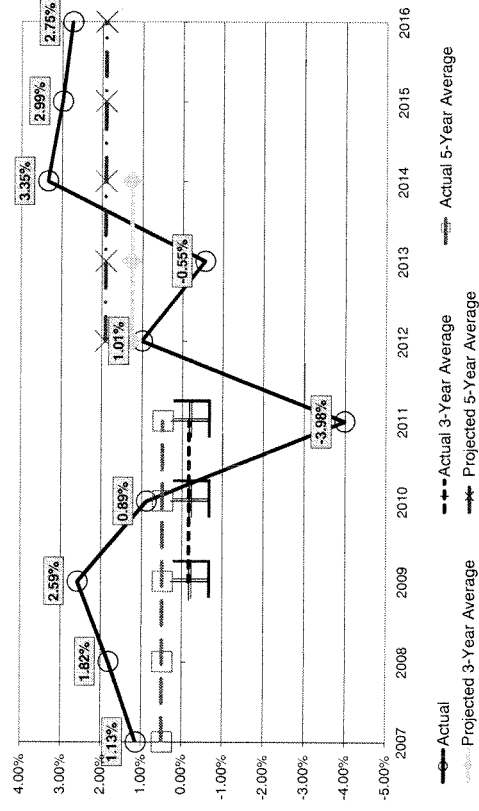
Projection Comments:

Historical Actual

F.Y.	F.Y.	F.Y.	F.Y.
2008	2009	2010	2011
41,902,366	42,988,006	43,370,115	41,644,031
1.82%	2.59%	0.89%	-3.98%
			Variance
			-3,988,000

Historical Comments:

Analysis of Historical Vs. Projected



PROJECTIONS

	Projected				
	2012	2013	2014	2015	2016
Actual Amount Expended in Prior Year	41,644,031	42,063,985	41,832,391	43,232,642	44,525,366
Adjustments to prior year amount:					
Annual Percentage Change (Step & Classification)	1.90%	1.90%	1.90%	1.90%	1.90%
Calculated Dollar Increase	791,237	799,216	794,815	821,420	845,982
Annual Negotiated Raises - Blended (%) (all positions)	2.00%	0.00%	2.00%	2.00%	2.00%
Total Negotiated Raises (\$)	832,881	-	836,648	864,653	890,507
Budget Response Planning					
Unforeseen staffing adjustments, steps, OT, etc.	200,000	(200,000)			
Title I carryover funds available for all-day K for FY12 only-\$400K total for sal & non-insurance fringes	(338,267)	338,267			
2.0 fte Grant & Roos. All-day K(50%)(charged to Title I Stim for 09-10, Title I carryover for fy11, then GF	127,513				
All-DayK at 4 other elems Was pilot for 08/09-Title I Stim for 09/10, Title I carryover in fy11 except HM from GF, then GF for all 4	239,448				
ED Jobs Funds for 7.5 fte elem. staffing-funds on available for fy11&fy12 thus positions eliminated in fy13 and beyond(\$915,333 total alloc. 70/30 for sal/fringe	(712,463)	(129,539)			
Staffing changes 11/12 from 051211 sprisht(22240% raise in FY12 for OAPSE 129&134	(127,901)				
R. Karcher to GF from fund 590 for fy12& forward 2 instr.coaches to GF in FY12- 5 each-Miller&WH	44,659				
2006-2011 TRIP-SEV.PMTS. PD OVER 5 YEARS-2006 RETIREES PMTS START FY07 & END FY11-2007 retirees pmts. Start fy08 & er 2008 retirees pmts start fy09 & end fy13-2009 retirees pmts start fy10 & end fy14-2010 retirees pmts start fy11 & end fy15- 2011 retirees pmts start fy12 & end fy16-2012 retirees pmts start fy13 & end fy17	84,312				
2006 TRIP + sev.pay to 37 cert.ret.&12 class.f	(547,852)				
2007 TRIP + sev pay to 4 OAPSE(34 retirees	(21,495)				
2008 TRIP+sev pay to 1 class & 17 cert retirees	(231,213)				
2009 TRIP+sev pay to 10 class & 23 cert retirees	(393,349)				
2010 TRIP+sev pay to 26 cert & 9 class retirees(doesn't incl 4 nutr svcs)	(512,788)				
2011 TRIP+sev pay to xx cert & xx class ret.	320,811				
TRIP2012 cert&class savings-estimated-\$825K incl fringe-5yrs beg	(697,675)				
TRIP position savings from Staffing Cuts 10/11 spreadsheet savings are 22/26 for fy11, then 100% fy12&afte are paid through August 2010	(359,871)				
RIF position savings from Staffing Cuts 10/11 spreadsheet-savings are 22/26 for fy11 then 100% fy12 & aft 70% of \$1,249,415 sal/fringe savings as salary	(134,552)				
Total Projected	42,063,985	41,832,391	43,232,642	44,525,366	45,749,067

PROJECTIONS

Actual Amount Expended in Prior Year		Projected			
	2012	2013	2014	2015	2016
13,885,516	14,793,970	15,705,474	17,091,013	18,615,532	
11.86%	14.00%	14.00%	14.00%	14.00%	14.00%
745,507	996,480	1,130,007	1,288,208	1,468,558	
18.25%	18.25%	18.25%	18.25%	18.25%	18.25%
76,637	-42,263	255,532	236,310	223,370	
Budget Response Planning					
SERS 6 mos. catch-up over 6 fys beg fy11(\$139,040)					
ED Jobs Funds for 7.5 fte elem. staffing-funds only available for fy11&fy12 thus positions eliminated in fy13 and beyond(\$915,333 total split 50/50 for each FY and allocated 70/30 for salary/fringes-this reflects ins. Costs only as other fringes in AB13formula					
Allowance for unforeseen benefit changes, staffing, additions, upgrades to FT, etc.					
R. Karcher to GF from fund 590 for fy12& fwd-ins. only					
2 Instr.coaches to GF in FY12-.5 each-Miller&Wheeler-					
NOTE ONLY-1.5 fte Linc ext dayK(charged to SF-SF-not Title I elig.) for fy10&11 only, then Gen.Fund-SFSF is part of this forecast					
2.0 fte Grant & Roosevelt ext day K(50%)(charged to Title I carryover for fy11, then GF(ins. Costs only as other fringes in AB13 formula					
Ext:DayK at 4 other elems Was pilot for 08/09>Title I stim for FY10, Title I carryover in fy11 except HM from GF, then GF for all 4-this reflects					
39,498					
Staffing changes 11/12 from 051211 sprst(ins. Saving in fy13 & after					
(21,340) (4,268)					
RIF position savings from Staffing Cuts 10/11 spreadsheet-savings are 10/12 for fy11 then 100% fy12 & after-est 30% of \$1,249,415 savings as fringe-12% ins&18%nonins-formulas pick up (24,988)					
NOTE-Workers comp rate was .396% for CY06, .973% for CY07, 1.643% for CY08, & 1.699% for CY09, 10&11					
NOTE-Salary driven fringe percentage is 14% STRS, 1.45% medicare, 1.699% workers comp, and 1.1%					
Total Projected	14,793,970	15,705,474	17,091,013	18,615,532	20,307,459

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3.02 Employees' Retirement/Insurance Benefits

Monthly Cash Flow Comparison/Analysis

	Actual F.Y. 2011	Fiscal Year 2012	Actual
July	1,121,451	1,153,614	Actual
August	1,120,428	1,172,499	Actual
September	1,080,734	0	Projected
October	1,211,966	0	Projected
November	1,172,648	0	Projected
December	1,159,793	0	Projected
January	1,166,646	0	Projected
February	1,159,925	0	Projected
March	1,169,030	0	Projected
April	1,185,400	0	Projected
May	1,156,314	0	Projected
June	1,181,179	0	Projected
Total	13,885,516	2,326,113	Variance -12,467,857

Cash Flow Comments:

Adjustments to prior year amount:
 Health Insurance Percentage Increase in Premium
 Calculated Dollar Increase in Premium
 2011
 ####
 Salary Driven Fringe % (Retir, Mdcare, Wrk Cmp)
 Calculated Retirement System & Other Increases

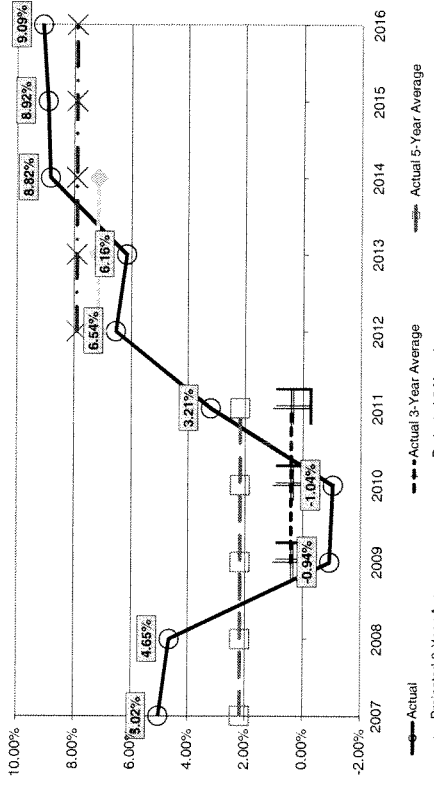
Projection Comments:

Allowance for unforeseen benefit changes, staffing, additions, upgrades to FT, etc.
 R. Karcher to GF from fund 590 for fy12& fwd-ins. only
 2 Instr.coaches to GF in FY12-.5 each-Miller&Wheeler-
 NOTE ONLY-1.5 fte Linc ext dayK(charged to SF-SF-not Title I elig.) for fy10&11 only, then Gen.Fund-SFSF is part of this forecast
 2.0 fte Grant & Roosevelt ext day K(50%)(charged to Title I carryover for fy11, then GF(ins. Costs only as other fringes in AB13 formula
 Ext:DayK at 4 other elems Was pilot for 08/09>Title I stim for FY10, Title I carryover in fy11 except HM from GF, then GF for all 4-this reflects
 39,498
 Staffing changes 11/12 from 051211 sprst(ins. Saving in fy13 & after
 (21,340) (4,268)
 RIF position savings from Staffing Cuts 10/11 spreadsheet-savings are 10/12 for fy11 then 100% fy12 & after-est 30% of \$1,249,415 savings as fringe-12% ins&18%nonins-formulas pick up (24,988)
 NOTE-Workers comp rate was .396% for CY06, .973% for CY07, 1.643% for CY08, & 1.699% for CY09, 10&11
 NOTE-Salary driven fringe percentage is 14% STRS, 1.45% medicare, 1.699% workers comp, and 1.1%

Historical Comments:

F.Y.	F.Y.	F.Y.	Historical Actual
2008	2009	2010	2011
13,724,703	13,696,273	13,454,209	13,885,516
4.65%	-0.94%	-1.04%	3.21%

Analysis of Historical Vs. Projected



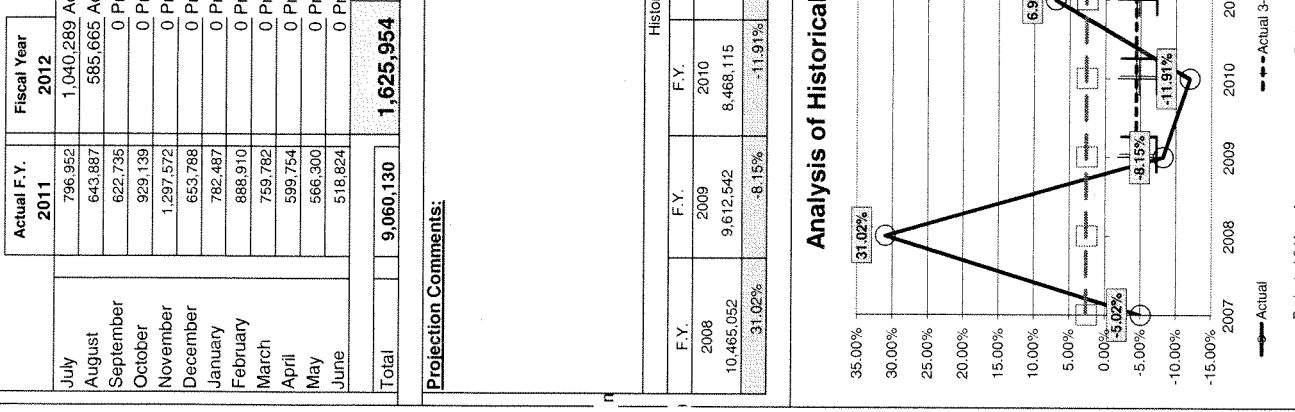
PROJECTIONS

	Actual F.Y.		Fiscal Year		Projected				
	2011	2012	2012	2013	2013	2014	2015	2016	
Total	9,060,130	9,060,130	9,060,130	9,983,907	10,182,789	10,685,595	10,898,457		
July	796,952	1,040,289	Actual						
August	643,887	585,665	Actual						
September	622,735	0	Projected						
October	929,139	0	Projected						
November	1,297,572	0	Projected						
December	653,788	0	Projected						
January	782,487	0	Projected						
February	888,910	0	Projected						
March	759,782	0	Projected						
April	599,754	0	Projected						
May	566,300	0	Projected						
June	518,824	0	Projected						
Total	9,060,130	1,625,954	Variance						
								-8,357,953	

Actual Amount Expended in Prior Year	2012	2013	2014	2015	2016
Adjustments to prior year amount:					
Annual Percentage Change	2.00%	2.00%	2.00%	2.00%	2.00%
Calculated Dollar Increase (open enroll backed out)	180,624	198,829	202,806	212,862	217,119
Open Enrollment-Out (inc / Decr from Prior Yr)	13,532	53	0	0	0
Budget Response Planning					
New copier lease will be needed for 10/11-on ma only agreement for 1/1/09-12/31/10	90,000				
Phase III Tech Lease to incl new phone system			300,000		
Becker ESC svcs no longer charged to Vi-B stim	105,875				
Spec Ed tuition charged to Vi-B stim for 2 FY's	185,000				
To balance to appsum 09/21/11	348,746				
Total Projected	9,983,907	10,182,789	10,685,595	10,898,457	11,115,576

Monthly Cash Flow Comparison/Analysis		
Actual F.Y.	Fiscal Year	Variance
2011	2012	
July	1,040,289	Actual
August	585,665	Actual
September	0	Projected
October	0	Projected
November	0	Projected
December	0	Projected
January	0	Projected
February	0	Projected
March	0	Projected
April	0	Projected
May	0	Projected
June	0	Projected
Total	1,625,954	-8,357,953

Historical Actual		
F.Y.	F.Y.	F.Y.
2008	2010	2011
10,485,052	8,468,115	9,060,130
31.02%	-8.15%	-11.91%
		6.99%



PROJECTIONS

	2012	2013	2014	2015	2016
Actual Amount Expended in Prior Year	1,044,011	1,666,905	1,700,243	1,734,248	1,768,933
Adjustments to prior year amount:					
Annual Percentage Change	2.00%	2.00%	2.00%	2.00%	2.00%
Calculated Dollar Increase	20,880	33,338	34,005	34,685	35,379
Budget Response Planning					
To balance to appsum 9/21/11	452,014				
Textbook purchases needed	150,000				
Total Projected	1,666,905	1,700,243	1,734,248	1,768,933	1,804,311

Note - 3.04

10/10/2011 14:32

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3.04 Supplies and Materials

Monthly Cash Flow Comparison/Analysis

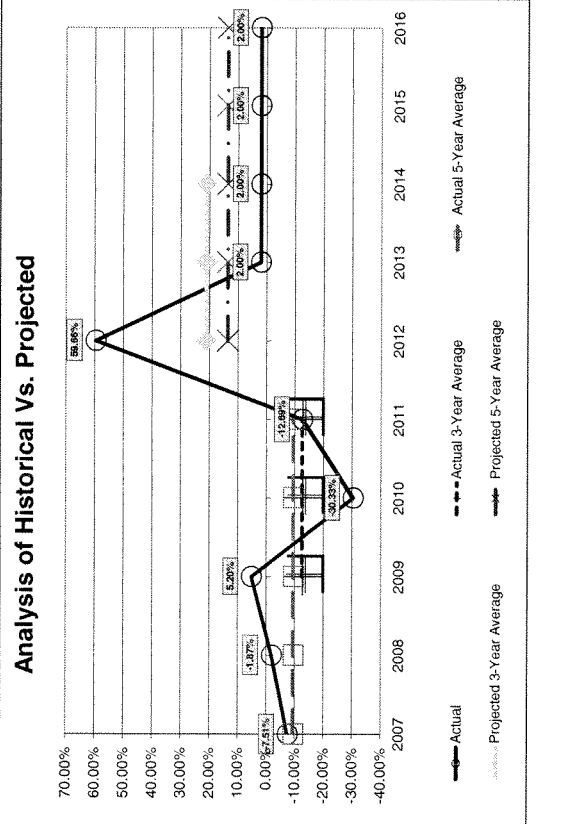
	Actual F.Y. 2011	Fiscal Year 2012	Actual	Actual
July	210,942	164,018	Actual	
August	71,110	120,360	Actual	
September	97,372	0	Projected	
October	121,932	0	Projected	
November	50,775	0	Projected	
December	14,500	0	Projected	
January	51,908	0	Projected	
February	47,162	0	Projected	
March	55,453	0	Projected	
April	41,017	0	Projected	
May	82,821	0	Projected	
June	199,019	0	Projected	
Total	1,044,011	284,378	Variance	-1,382,527

Projection Comments:

Historical Actual

F.Y.	F.Y. 2009	F.Y. 2010	F.Y. 2011
1,631,527	1,716,413	1,195,791	1,044,011
-1.87%	5.20%	-30.33%	-12.69%

Historical Comments:



PROJECTIONS

	Projected			
	2012	2013	2014	2015
2012	20,000	20,000	20,000	20,000
2013	1,900,000	1,900,000	1,900,000	1,900,000
2014				
2015				
2016				

Projections Not Based on Prior Year Actual

Transfer Out - - To Permanent Improvement Fund
 Transfer Out Health Insurance Savings
 Transfer Out for OSFC Project Variance
 Transfer Out Debt Service
 Transfer Out To EMIS Fund

Advance Out Debt Service Fund Deficit
 Advance Out
 Advance Out
 Advance Out
 Advance Out

Other
 Other
 Other
 Other

Total Projected 1,920,000 1,920,000 1,920,000 1,920,000 1,920,000

5.0 Other Financing Uses

Monthly Cash Flow Comparison/Analysis

	Actual F.Y.		Fiscal Year		Actual	Projected	Variance
	2011	2012	2012	2012			
July	20,000	20,000	0	0	0	0	
August	0	0	0	0	0	0	
September	0	0	0	0	0	0	
October	0	0	0	0	0	0	
November	0	0	0	0	0	0	
December	0	0	0	0	0	0	
January	0	0	0	0	0	0	
February	0	0	0	0	0	0	
March	0	0	0	0	0	0	
April	0	0	0	0	0	0	
May	0	0	0	0	0	0	
June	1,892,000	0	0	0	0	0	
Total	1,912,000	20,000	20,000	20,000	20,000	20,000	-1,900,000

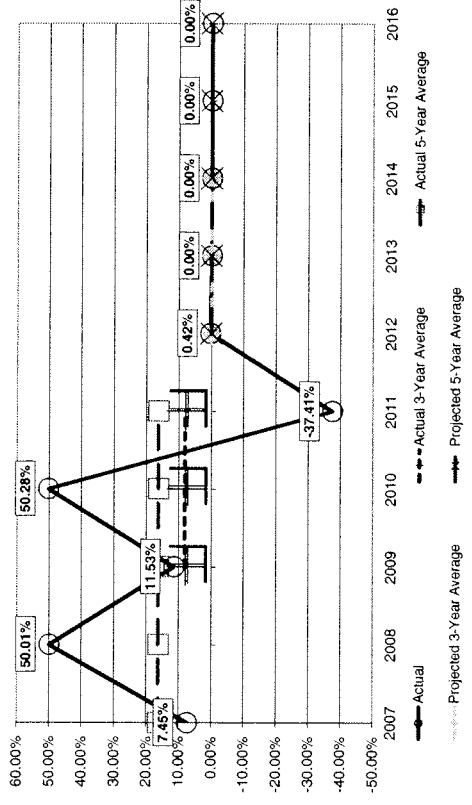
Cash Flow Comments:

Projection Comments:

Historical Actual

F.Y.	F.Y.	F.Y.	F.Y.	F.Y.	Historical Comments:
2008	2009	2010	2011	2011	
1,822,600	2,032,700	3,054,700	1,912,000	1,912,000	
50.01%	11.53%	50.28%	-37.41%		

Analysis of Historical Vs. Projected



Please enter your district's General Fund levy information

	Tax Year Collected In 2010	Tax Year Collected In 2011	Tax Year Collected In 2012	Tax Year Collected In 2013	Tax Year Collected In 2014	Tax Year Collected In 2015	Tax Year Collected In 2016	Tax Year Collected In 2017
Total Inside Millage for Each Year. In most cases the millage will stay the same but some districts may increase or decrease.	5.03	5.03	5.03	5.03	5.03	5.03	5.03	5.03

What is your millage **"FLOOR"**? Often it is 20.0 for traditional schools and 2.0 for CTC districts.

Total Voted General Fund Millage Rate. Include inside Millage. Exclude Emergency Levy (millage). **20.0000**

Total Voted General Fund Millage Rate. Include inside Millage. Exclude Emergency Levy (millage). **97.9300**

Effective General Fund **Res/Ag** Real Estate Tax Rate. Include inside Millage. Exclude Emergency Levy (millage). **38.9108**

Effective General Fund **Commercial/Ind** Real Estate Tax Rate. Include inside Millage. Exclude Emergency Levy (millage). **52.3484**

You must complete the Levy Devaluation Worksheet in order to determine if Negative Reappraisals/Updates or BCR's are impacting your local tax revenue collections. Failure to do so will cause inaccuracies in your projected revenue.

Total Dollar Amount of All Traditional Emergency Levies	0
Base Dollar Amount of All Substitute Emergency Levies (Only input information for Levies Already Passed - - Otherwise use Modeling Page if NOT yet Passed)	0
County Auditor's Est With Growth (Base + Growth)	0
Accumulated Growth on Substitute Levy	0

Enter The collection split of your latest full Calendar Year's settlement sheets.

	1st Half		2nd Half		Percentage Total Check
	Jan - June	July - Dec	Jan - June	July - Dec	
Collection Split (Calendar Year Basis)	52.04%	47.96%	100.00%	100.00%	100.00%
Real Estate	0.00%	100.00%	100.00%	100.00%	100.00%
Personal Tangible	51.66%	48.34%	100.00%	100.00%	100.00%
Public Utility Personal Property					

Effective Millage Information

MILLAGE RECAP **	Effective Millage Information							
	Tax Rate	Tax Rate	Tax Rate	Tax Rate	Tax Rate	Tax Rate	Tax Rate	
	2009	2010	2011	2012	2013	2014	2015	
Millage FLOOR	20.0000							2016
Effective Rate - Ag / Res	38.9108	45.8353	45.8353	48.7314	48.7314	48.7314	48.7314	48.7314
Effective Rate - Comm/Ind/Min/PU	52.3484	59.3353	59.3353	62.5972	62.5972	62.5972	62.5972	62.5972
Inside Millage Rate	5.0300	5.0300	5.0300	5.0300	5.0300	5.0300	5.0300	5.0300
Full Voted Millage Rate	97.9300	104.8300	104.8300	104.8300	104.8300	104.8300	104.8300	104.8300

TOTAL Emergency & Substitute Levies

EMERG / SUB LEVY RECAP	CY	CY	CY	CY	CY	CY	CY
CALENDAR YEAR VIEW	2010	2011	2012	2013	2014	2015	2016
Emergency Levy Collections	0	0	0	0	0	0	0
Substitute Levy Collections	0	0	0	0	0	0	0
RE New Construction Growth %		-0.04%	0.09%	0.00%	0.00%	0.00%	0.00%
Substitute Levy Growth (RE New C	0	0	0	0	0	0	0

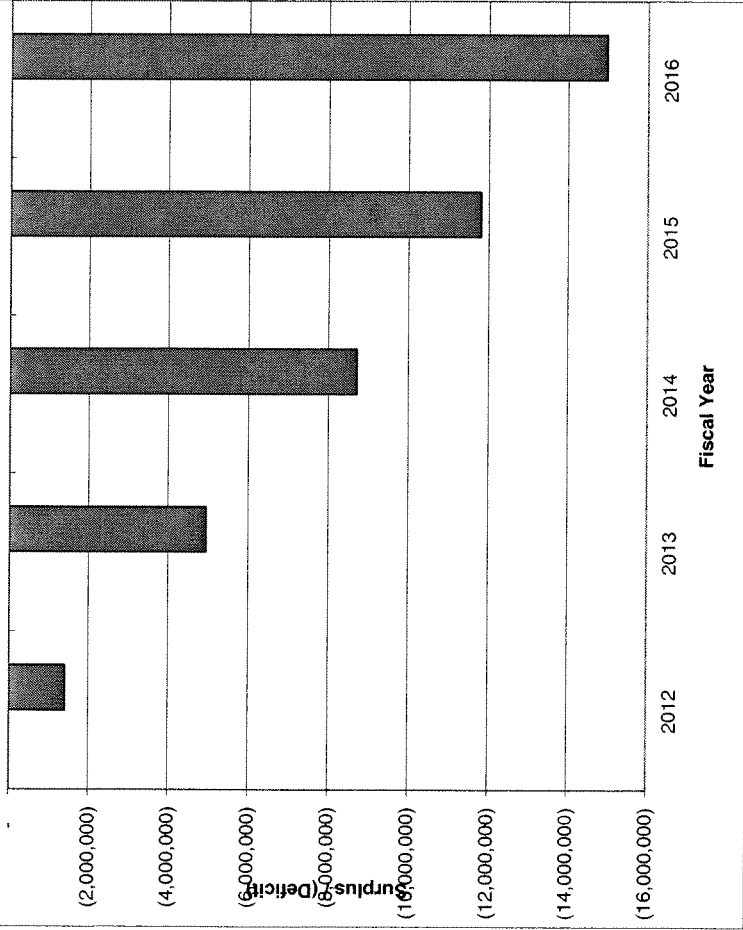
TOTAL Emergency + Substitute Collections - - CALENDAR YEAR VIEW

CY Total Base Collections	0	0	0	0	0	0	0
CY Growth	0	0	0	0	0	0	0
CY Accumulated Growth Related to RE	0	0	0	0	0	0	0
CY Base + Accumulated Growth	0	0	0	0	0	0	0

TOTAL Emergency + Substitute Collections - - FISCAL YEAR VIEW

	FY	FY	FY	FY	FY	FY	FY
	2011	2012	2013	2014	2015	2016	2017
FY Total Base Collections	0	0	0	0	0	0	0
FY Growth	0	0	0	0	0	0	0
FY Accumulated Growth Related to RE New Construct	0	0	0	0	0	0	0

Projected Excess of Revenues Over (Under) Expenditures



Projected End of Year Balances

