WEST LIBERTY-SALEM LOCAL SCHOOL DISTRICT - - CHAMPAIGN COUNTY

Champaign

Schedule of Revenues, Expenditures and Changes in Fund Balances

ACTUAL AND FORECASTED OPERATING FUND

			Actual				Forecasted				
			Fiscal Year 2009	Fiscal Year 2010	Fiscal Year 2011	Average Change	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016
		Revenues									
1.010		General Property Tax (Real Estate)	1,875,810	1,878,365	1,911,404	0.9%	2,000,958	2,040,977	2,147,954	2,242,893	2,287,751
1.020		Tangible Personal Property Tax	232,935	185,275	177,389	-12.4%	178,206	174,458	174,458	174,458	174,458
1.030		Income Tax	1,801,638	1,656,984	1,600,326	-5.7%	1,668,340	1,751,757	1,777,845	1,157,437	951,628
1.035		Unrestricted State Grants-in-Aid	5,868,829	5,498,184	5,322,063	-4.8%	5,652,620	5,669,259	5,701,718	5,734,364	5,767,196
1.040		Restricted State Grants-in-Aid	105,650	62,234	418,617	265.8%	86,000	86,000	86,000	86,000	86,000
1.045		Restricted Federal Grants-in-Aid - SFSF	-	373,395	455,953		-	-	-	-	-
1.050		Property Tax Allocation	343,421	417,492	437,492	13.2%	296,458	302,407	317,045	330,140	336,763
1.060		All Other Revenues	965,919	1,308,830	1,201,437	13.6%	1,392,000	1,426,348	1,462,414	1,507,857	1,556,026
1.070		*Total Revenues*	11,194,202	11,380,758	11,524,682	1.5%	11,274,582	11,451,206	11,667,434	11,233,149	11,159,821
		Other Financing Sources									
2.010		Proceeds from Sale of Notes	-	-	-		-	-	-	-	-
2.020		State Emergency Loans and Advancements (Approved)	-	-	-		-	-	-	-	-
2.040		Operating Transfers-In	-	5,950	223,129		-	-	-	-	-
2.050		Advances-In	-	-	-		-	-	-	-	-
2.060		All Other Financing Sources	11,418	7,142	1,344	-59.3%	2,000	2,000	2,000	2,000	2,000
2.070		*Total Other Financing Sources*	11,418	13,092	224,473	814.6%	2,000	2,000	2,000	2,000	2,000
2.080		*Total Revenues and Other Financing Sources*	11,205,620	11,393,850	11,749,155	2.4%	11,276,582	11,453,206	11,669,434	11,235,149	11,161,821
		Expenditures									
3.010		Personal Services	6,059,540	6,258,688	6,276,677	1.8%	6,064,203	6,064,203	6,064,203	6,155,166	6,247,494
3.020		Employees' Retirement/Insurance Benefits	2,169,430	2,503,422	2,591,964	9.5%	2,680,292	2,768,339	2,909,759	3,077,501	3,257,687
3.030		Purchased Services	2,376,198	2,499,964	2,750,402	7.6%	2,762,999	2,835,539	2,910,255	2,987,212	3,066,479
3.040		Supplies and Materials	298,138	309,951	238,404	-9.6%	239,628	239,628	239,628	239,628	239,628
3.050		Capital Outlay	124,281	25,559	39,536	-12.4%	8,705	8,705	8,705	8,705	8,705
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	-	-	-		-	-	-	-	-
4.060		Interest and Fiscal Charges	-	-	-		-	-	-	-	-
4.300		Other Objects	205,288	223,248	207,272	0.8%	207,272	211,417	215,646	219,959	224,358
4.500		*Total Expenditures*	11,232,875	11,820,832	12,104,255	3.8%	11,963,099	12,127,832	12,348,196	12,688,172	13,044,351
		Other Financing Uses									
5.010		Operating Transfers-Out	16,000	25,000	226,182	430.5%	25,000	25,000	25,000	25,000	25,000
5.020		Advances-Out	-	-	-		-	-	-	-	-
5.030		All Other Financing Uses	1,812	-	-		-	-	-	-	-
5.040		*Total Other Financing Uses*	17,812	25,000	226,182	422.5%	25,000	25,000	25,000	25,000	25,000
5.050		*Total Expenditures and Other Financing Uses*	11,250,687	11,845,832	12,330,437	4.7%	11,988,099	12,152,832	12,373,196	12,713,172	13,069,351
6.010		*Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing*	(45,067)	(451,982)	(581,282)	465.8%	(711,517)	(699,626)	(703,763)	(1,478,023)	(1,907,530)
7.010		Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	2,699,602	2,654,535	2,202,553	-9.3%	1,621,270	909,753	210,127	(493,635)	(1,971,659)
7.020		*Cash Balance June 30*	2,654,535	2,202,553	1,621,270	-21.7%	909,753	210,127	(493,635)	(1,971,659)	(3,879,188)
8.010		*Estimated Encumbrances June 30*	129,747	53,842	62,298	-21.4%	65,000	65,000	65,000	65,000	65,000
		Reservation of Fund Balance									
9.010		Textbooks and Instructional Materials	-	-	-		-	-	-	-	-
9.020		Capital Improvements	-	-	-		-	-	-	-	-
9.030		Budget Reserve	223,129	223,129	-	-50.0%	-	-	-	-	-
9.040		DPIA	-	-	-		-	-	-	-	-
9.045		Fiscal Stabilization									
9.050		Debt Service	-	-	-		-	-	-	-	-
9.060		Property Tax Advances	-	-	-		-	-	-	-	-
9.070		Bus Purchases	-	-	-		-	-	-	-	-
9.080		*Subtotal*	223,129	223,129	-	-50.0%	-	-	-	-	-
10.010		*Fund Balance June 30 for Certification of*	2,301,659	1,925,582	1,558,972	-17.7%	844,753	145,127	(558,635)	(2,036,659)	(3,944,188)
		Revenue from Replacement/Renewal Levies									
11.010		Income Tax - Renewal					-	-	61,500	773,875	1,076,250
11.020		Property Tax - Renewal or Replacement	-	-			-	-	-	-	-
11.300		Cumulative Balance of Replacement/Renewal Levies	-	-	-		-	-	61,500	835,375	1,911,625
12.010		*Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations*	2,301,659	1,925,582	1,558,972	-17.7%	844,753	145,127	(497,135)	(1,201,284)	(2,032,563)
		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*	2,301,659	1,925,582	1,558,972	-17.7%	844,753	145,127	(497,135)	(1,201,284)	(2,032,563)
		ADM Forecasts									
20.010		Kindergarten - October Count					93	93	87	87	83
20.015		Grades 1-12 - October Count					1126	1131	1124	1089	1082
		State Fiscal Stabilization Funds									
21.010		Personal Services SFSF		144,184	176,621						
21.020		Employees Retirement/Insurance Benefits SFSF		200,379	279,332						
21.030		Purchased Services SFSF		28,832							
21.040		Supplies and Materials SFSF									
21.050		Capital Outlay SFSF									
21.060		*Total Expenditures - SFSF*		373,395	455,953						

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