

**STOW-MUNROE FALLS CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES**

	Actual			Forecasted				
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2014	2015	2016	2017	2018	2019	2020	2021
<b>Revenue:</b>								
1.010 General Property Tax (Real Estate)	33,129,162	33,122,486	33,365,502	33,097,804	34,093,224	34,492,216	35,459,463	35,860,255
1.020 Tangible Personal Property Tax	611,369	638,032	660,449	676,706	666,176	695,665	705,228	714,732
1.030 Income Tax	0	0	0	0	0	0	0	0
1.035 Unrestricted Grants-in-Aid	13,909,681	14,061,352	14,051,386	14,177,343	14,177,343	14,177,343	14,177,343	14,177,343
1.040 Restricted Grants-in-Aid	56,676	268,985	146,183	126,760	126,760	126,760	126,760	126,760
1.050 Property Tax Allocation	4,912,323	4,872,539	4,848,429	4,854,401	4,800,293	4,745,042	4,888,594	4,634,611
1.060 All Other Revenues	3,142,283	3,241,161	3,711,266	3,798,444	3,744,864	3,781,977	3,819,632	3,858,444
1.070 Total Revenues	55,781,674	56,205,555	56,784,245	56,731,458	57,628,660	58,019,022	58,877,239	59,372,145
2.070 Total Other Financing Sources	1,845,615	1,325,907	553,401	984,277	495,600	495,500	495,500	495,500
2.080 Total Revenues and Other Financing Sources	57,627,289	57,531,462	57,337,646	57,715,735	58,124,160	58,514,522	59,472,739	59,867,645
<b>Expenditures:</b>								
3.010 Personal Services	30,677,481	31,619,165	32,423,439	33,966,246	35,253,723	36,469,958	37,731,819	38,297,796
3.020 Employees' Retirement/Insurance Benefits	11,098,426	11,886,870	12,086,454	12,046,845	14,443,705	15,156,480	15,913,486	16,588,966
3.030 Purchased Services	6,485,078	6,708,537	7,089,908	6,880,038	7,005,826	7,051,740	7,180,945	7,312,720
3.040 Supplies and Materials	1,813,989	2,209,835	1,827,346	2,346,893	2,423,831	2,347,307	2,284,254	2,309,539
3.050 Capital Outlay	1,412,675	2,171,740	1,907,694	1,106,057	324,683	278,835	350,582	419,541
3.060 Intergovernmental	0	0	0	199,276	205,556	212,031	218,710	225,599
4.000 Debt Service	139,037	139,518	466,011	564,721	646,235	641,117	477,354	469,937
4.300 Other Objects	725,401	984,976	1,063,192	948,119	961,340	975,761	990,397	1,005,253
4.500 Total Expenditures	52,352,067	55,720,641	56,974,044	58,060,195	61,264,898	63,133,229	65,127,547	66,629,370
<b>Other Financing Uses</b>								
5.010 Operating Transfers-Out	214,812	309,207	227,536	195,311	195,311	195,311	195,311	195,311
5.020 Advances-Out	928,008	46,019	439,494	439,500	439,500	439,500	439,500	439,500
5.030 All Other Financing Uses	162,450	32,681	98,208	50,000	50,000	50,000	50,000	50,000
5.040 Total Other Financing Uses	1,305,270	387,907	765,238	684,811	684,811	684,811	684,811	684,811
5.050 Total Expenditures and Other Financing Uses	53,657,337	56,108,548	57,739,282	58,745,006	61,949,709	63,818,040	65,812,358	67,314,181
<b>Excess of Rev &amp; Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>3,950,132</b>	<b>1,422,914</b>	<b>-401,636</b>	<b>-1,029,272</b>	<b>-3,825,549</b>	<b>-5,303,517</b>	<b>-6,339,616</b>	<b>-7,446,536</b>
<b>Cash Balance July 1 - Excl Proposed Renewal/ Replacement and New Levies</b>	<b>21,456,216</b>	<b>25,406,350</b>	<b>26,829,264</b>	<b>26,427,628</b>	<b>25,398,356</b>	<b>21,572,808</b>	<b>16,269,290</b>	<b>9,929,672</b>
7.020 Cash Balance June 30	25,406,350	26,829,264	26,427,628	25,398,356	21,572,808	16,269,290	9,929,672	2,483,136
3.010 Estimated Encumbrances June 30	1,395,956	1,011,905	694,509	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000
9.080 Subtotal - Reservation of Fund Balance	0	0	0	0	0	0	0	0
10.010 Fund Balance for June 30 Appropriation Cert.	24,010,392	25,817,359	25,733,119	24,348,356	20,522,808	15,219,290	8,879,672	1,433,136
11.030 Cumulative Balance of Repl./Renewal Levies	0	0	0	0	0	0	0	0
<b>Fund Balance June 30 for Certification of Contracts, Salary and Other Obligations</b>	<b>24,010,392</b>	<b>25,817,359</b>	<b>25,733,119</b>	<b>24,348,356</b>	<b>20,522,808</b>	<b>15,219,290</b>	<b>8,879,672</b>	<b>1,433,136</b>
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	24,010,392	25,817,359	25,733,119	24,348,356	20,522,808	15,219,290	8,879,672	1,433,136

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See accompanying summary of significant forecast assumptions and accounting policies.

2017      2018      2019      2020      2021

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

**STOW-MUNROE FALLS CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**ACTUAL AND FORECASTED OPERATING FUND**

	Actual			Forecasted				
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2014	2015	2016	2017	2018	2018	2019	2021
<b>Revenue:</b>								
1.010 General Property Tax (Real Estate)	33,128,162	33,122,488	33,386,602	33,067,804	34,628,224	34,482,218	35,458,463	35,890,263
1.020 Tangible Personal Property Tax	611,363	653,022	614,449	676,706	638,178	696,638	708,226	714,732
1.030 Income Tax	0	0	0	0	0	0	0	0
1.035 Unrestricted Grants-In-Aid	19,908,631	14,061,362	14,051,336	14,177,343	14,177,341	14,177,343	14,177,343	14,177,343
1.040 Restricted Grants-In-Aid	89,876	263,813	148,113	128,780	728,780	128,780	128,780	128,780
1.050 Property Tax Allowance	4,912,329	4,872,139	4,848,428	4,854,401	4,830,298	4,745,042	4,638,594	4,834,811
1.060 All Other Revenues	3,142,263	3,241,181	3,713,213	3,788,444	3,744,634	3,781,577	3,815,512	3,888,444
<b>1.070 Total Revenues</b>	<b>59,781,674</b>	<b>56,258,689</b>	<b>56,784,245</b>	<b>60,791,458</b>	<b>57,841,873</b>	<b>58,018,622</b>	<b>59,917,239</b>	<b>59,572,148</b>
<b>Other Financing Sources:</b>								
2.010 Proceeds from Sale of Notes	728,181	0	414,408	423,777	0	0	0	0
2.020 State Emergency Loans and Advances	0	0	0	0	0	0	0	0
2.040 Operating Transfers-In	0	10,581	2,898	0	0	0	0	0
2.050 Advances-In	873,188	828,008	48,019	438,600	423,600	438,600	438,600	438,600
2.060 All Other Financing Sources	244,438	357,348	53,879	38,000	50,000	68,000	58,000	58,000
<b>2.070 Total Other Financing Sources</b>	<b>1,846,816</b>	<b>1,325,957</b>	<b>558,405</b>	<b>900,377</b>	<b>496,600</b>	<b>496,600</b>	<b>496,600</b>	<b>496,600</b>
<b>2.080 Total Revenues and Other Financing Sources</b>	<b>61,628,490</b>	<b>57,584,646</b>	<b>57,342,650</b>	<b>61,691,835</b>	<b>58,338,473</b>	<b>58,515,222</b>	<b>60,413,839</b>	<b>60,068,748</b>
<b>Expenditures:</b>								
3.010 Personal Services	30,677,481	31,618,188	32,423,438	33,088,248	35,283,723	35,488,688	37,731,819	38,287,768
3.020 Employer / Retirement/Insurance Benefits	11,088,458	11,888,670	12,038,454	12,048,845	14,443,705	15,188,488	16,813,488	18,511,638
3.030 Purchased Services	6,435,076	6,708,637	7,053,688	6,680,888	7,085,828	7,051,740	7,180,845	7,312,720
3.040 Supplies and Materials	1,813,803	2,308,858	1,827,348	2,348,133	2,423,831	2,347,537	2,284,254	2,308,539
3.050 Capital Outlay	1,412,876	2,171,740	1,697,884	1,168,057	394,613	278,835	380,582	418,541
3.060 Intergovernmental	0	0	0	188,278	205,658	212,081	218,710	225,579
4.010 Principal-All (Interest Only)	85,000	100,000	319,730	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 Advances	0	0	0	0	0	0	0	0
4.050 Principal-HB 284 Loans	0	0	0	110,000	115,000	120,000	125,000	130,000
4.055 Principal-Bus Loans	0	0	0	275,111	398,631	363,631	222,487	228,227
4.060 Interest and Fiscal Charges	44,057	38,816	163,281	179,809	172,384	154,143	128,137	110,719
4.500 Other Objects	726,401	884,876	1,063,182	848,119	981,340	879,781	870,237	1,005,263
<b>4.505 Total Expenditures</b>	<b>62,382,687</b>	<b>63,720,941</b>	<b>66,074,944</b>	<b>58,880,176</b>	<b>61,284,870</b>	<b>63,138,228</b>	<b>63,127,547</b>	<b>66,828,978</b>
<b>Other Financing Uses</b>								
5.010 Operating Transfers-Out	214,812	303,207	227,588	185,311	185,311	185,311	185,311	185,311
5.020 Advances-Out	828,008	48,019	438,484	438,600	438,600	438,600	438,600	438,600
5.030 All Other Financing Uses	182,650	32,881	68,208	50,000	50,000	50,000	50,000	50,000
<b>5.040 Total Other Financing Uses</b>	<b>1,265,470</b>	<b>384,107</b>	<b>734,280</b>	<b>673,911</b>	<b>673,911</b>	<b>673,911</b>	<b>673,911</b>	<b>673,911</b>
<b>5.050 Total Expenditures and Other Financing Uses</b>	<b>63,648,157</b>	<b>64,105,048</b>	<b>66,809,224</b>	<b>59,554,087</b>	<b>61,958,781</b>	<b>63,812,139</b>	<b>63,801,458</b>	<b>67,502,889</b>
<b>Excess of Rev &amp; Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>3,080,333</b>	<b>1,422,814</b>	<b>-497,579</b>	<b>-1,028,272</b>	<b>-3,826,848</b>	<b>-5,303,617</b>	<b>-6,338,618</b>	<b>-7,446,828</b>
<b>Cash Balance July 1 - End Proposed Renewal/ Replacement and New Levies</b>	<b>21,488,218</b>	<b>25,408,373</b>	<b>28,828,284</b>	<b>28,427,823</b>	<b>25,368,398</b>	<b>21,872,808</b>	<b>16,283,280</b>	<b>1,828,672</b>
<b>7.020 Cash Balance June 30</b>	<b>28,488,360</b>	<b>28,678,264</b>	<b>28,427,828</b>	<b>28,398,368</b>	<b>21,872,808</b>	<b>16,283,280</b>	<b>8,828,672</b>	<b>2,485,138</b>
<b>8.010 Balance of Encumbrances June 30</b>	<b>1,388,888</b>	<b>1,011,803</b>	<b>884,808</b>	<b>1,050,000</b>	<b>1,050,000</b>	<b>1,050,000</b>	<b>1,050,000</b>	<b>1,050,000</b>
<b>Reservation of Fund Balances</b>								
9.510 Textbooks and Instructional Materials	0	0	0	0	0	0	0	0
9.520 Capital Improvements	0	0	0	0	0	0	0	0
9.530 Budget Reserve	0	0	0	0	0	0	0	0
9.540 DPIA	0	0	0	0	0	0	0	0
9.560 Debt Service	0	0	0	0	0	0	0	0
9.580 Property Tax Advances	0	0	0	0	0	0	0	0
9.570 Bus Purchases	0	0	0	0	0	0	0	0
9.580 Subtotal	0	0	0	0	0	0	0	0
<b>Fund Balance June 30 for Certification of Appropriation</b>	<b>24,010,382</b>	<b>25,817,388</b>	<b>25,733,118</b>	<b>24,348,358</b>	<b>20,622,603</b>	<b>15,218,227</b>	<b>8,878,672</b>	<b>1,433,138</b>
<b>Rev from Replacement/Renewal Levies</b>								
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
<b>Fund Balance June 30 for Certification of Contingency, Salary and Other Obligations</b>	<b>24,010,382</b>	<b>25,817,388</b>	<b>25,733,118</b>	<b>24,348,358</b>	<b>20,622,603</b>	<b>15,218,227</b>	<b>8,878,672</b>	<b>1,433,138</b>
<b>Revenue from New Levies</b>								
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 Advances	0	0	0	0	0	0	0	0
<b>15.010 Unreserved Fund Balance June 30</b>	<b>24,010,382</b>	<b>25,817,388</b>	<b>25,733,118</b>	<b>24,348,358</b>	<b>20,622,603</b>	<b>15,218,227</b>	<b>8,878,672</b>	<b>1,433,138</b>
<b>ADM Forecasts</b>								
20.010 Kindergarten - October Count				363	363	363	363	368
20.015 Grades 1-12 - October Count				4,704	4,704	4,704	4,704	4,704
20.02 Kindergarten - February Count				0	0	0	0	0
20.025 Grades 1-12 - February Count				0	0	0	0	0