

Financial Projections – Five-Year Forecast

	<u>Fiscal Year 2006 Actual</u>	<u>Fiscal Year 2007 Forecasted</u>	<u>Fiscal Year 2008 Forecasted</u>	<u>Fiscal Year 2009 Forecasted</u>	<u>Fiscal Year 2010 Forecasted</u>	<u>Fiscal Year 2011 Forecasted</u>
Revenues						
General Property Tax (Real Estate)	\$179,664,500	\$186,729,600	\$187,810,889	\$191,278,282	\$194,669,415	\$195,760,371
Tangible Personal Property Tax	53,076,500	42,955,430	33,510,763	23,989,274	16,889,929	16,543,788
Unrestricted Grants-in-Aid (All 3100's except 3130)	120,176,641	114,656,811	120,165,642	115,735,120	115,735,391	115,735,657
Restricted Grants-in-Aid (All 3200's)	32,013,359	36,801,929	37,893,098	37,923,620	37,923,349	37,923,083
Property Tax Allocation (3130)	24,768,900	27,336,081	32,938,994	39,883,284	46,365,827	44,704,426
All Other Revenues except 1931,1933,1940,1950,5100, 5200	12,457,300	18,567,500	14,977,300	14,977,300	14,977,300	14,977,300
Total Revenues	<u>422,157,200</u>	<u>427,047,351</u>	<u>427,296,686</u>	<u>423,786,880</u>	<u>426,561,211</u>	<u>425,644,625</u>
Other Financing Sources						
Proceeds from Sale of Notes (1940)	43,600,000	0	0	0	0	0
State Emergency Loans and Advancements (Approved - 1950)	0	0	0	0	0	0
Operating Transfers-In (5100)	0	0	0	0	0	0
Advances-In (5200)	0	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
All Other Financing Sources (including 1931 and 1933)	0	0	0	0	0	0
Total Other Financing Sources	<u>43,600,000</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>2,500,000</u>
Total Revenues and Other Financing Sources	<u>465,757,200</u>	<u>429,547,351</u>	<u>429,796,686</u>	<u>426,286,880</u>	<u>429,061,211</u>	<u>428,144,625</u>
Expenditures						
Personal Services	218,849,680	216,266,106	207,105,341	207,409,184	209,011,764	212,149,906
Employees' Retirement/Insurance Benefits	65,401,980	67,526,903	66,970,405	60,863,676	61,363,676	61,863,676
Purchased Services	110,944,260	114,762,609	108,498,842	109,713,676	107,717,564	105,721,537
Supplies and Materials	8,675,070	6,641,360	8,655,700	7,675,070	7,675,070	7,675,070
Capital Outlay	5,997,400	5,997,244	5,999,000	5,607,898	5,663,977	5,720,616
Intergovernmental (7600 and 7700 functions)	0	0	0	0	0	0
Debt Service:	0	0	0	0	0	0
Principal-All (History Only)	6,935,000	0	0	0	0	0
Principal-Notes	0	7,870,000	8,275,000	8,700,000	9,145,000	9,610,000
Principal-State Loans	0	4,535,000	4,740,000	4,955,000	5,200,000	5,460,000
Principal-State Advancements	0	2,360,000	2,485,000	2,595,000	2,710,000	2,850,000
Principal-HB 264 Loans	0	2,510,000	2,635,000	2,755,000	2,875,000	3,025,000
Principal-Other	0	0	0	0	0	0
Interest and Fiscal Charges	6,229,578	7,809,658	7,736,612	6,871,964	5,912,488	4,924,113
Other Objects	5,387,175	4,758,620	5,399,100	5,550,412	5,605,916	5,661,975
Total Expenditures	<u>428,420,143</u>	<u>441,037,500</u>	<u>428,500,000</u>	<u>422,696,880</u>	<u>422,880,455</u>	<u>424,661,893</u>
Other Financing Uses						
Operating Transfers-Out	14,115,330	6,161,549	0	8,548,946	9,447,619	11,071,785
Advances-Out	0	0	0	0	0	0
All Other Financing Uses	43,600,000	0	0	0	0	0
Total Other Financing Uses	<u>57,715,330</u>	<u>6,161,549</u>	<u>0</u>	<u>8,548,946</u>	<u>9,447,619</u>	<u>11,071,785</u>
Total Expenditures and Other Financing Uses	<u>486,135,473</u>	<u>447,199,049</u>	<u>428,500,000</u>	<u>431,245,826</u>	<u>432,328,074</u>	<u>435,733,678</u>
 Sources over (under) Expenditures and Other Financing Uses	 -20,378,273	 -17,651,698	 1,296,686	 -4,958,946	 -3,266,863	 -7,589,053
 Cash Balance July 1 - Excluding Proposed Renewal/	 <u>45,027,150</u>	 <u>24,648,877</u>	 <u>6,997,179</u>	 <u>8,293,865</u>	 <u>3,334,919</u>	 <u>68,056</u>
Cash Balance June 30	<u>24,648,877</u>	<u>6,997,179</u>	<u>8,293,865</u>	<u>3,334,919</u>	<u>68,056</u>	<u>-7,520,997</u>
Estimated Encumbrances June 30	<u>11,068,614</u>	<u>5,000,000</u>	<u>5,000,000</u>	<u>6,000,000</u>	<u>6,000,000</u>	<u>6,000,000</u>
Reservation of Fund Balance						
Textbooks and Instructional Materials	0	0	0	0	0	0
Capital Improvements	0	0	0	0	0	0
Budget Reserve	1,420,826	1,420,826	1,420,826	1,420,826	1,420,826	1,420,826
Contingency	0	0	0	0	0	0
Debt Service	0	0	0	0	0	0
Property Tax Advances	0	0	0	0	0	0
Bus Purchases	0	0	0	0	0	0
Subtotal	<u>1,420,826</u>	<u>1,420,826</u>	<u>1,420,826</u>	<u>1,420,826</u>	<u>1,420,826</u>	<u>1,420,826</u>
 Fund Balance June 30 for Certification of Appropriations	 <u>12,159,437</u>	 <u>576,353</u>	 <u>1,873,039</u>	 <u>-4,085,907</u>	 <u>-7,352,770</u>	 <u>-14,941,823</u>