

WESTLAKE CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEARS ENDED JUNE 30, 2014, 2015, AND 2016 ACTUAL,
FORECASTED FISCAL YEARS ENDING JUNE 30, 2017 THROUGH 2021

Line Number	Fiscal Year 2014 Actual	Fiscal Year 2015 Actual	Fiscal Year 2016 Actual	Average Annual Percent of Change	Fiscal Year 2017 Forecasted	Fiscal Year 2018 Forecasted	Fiscal Year 2019 Forecasted	Fiscal Year 2020 Forecasted	Fiscal Year 2021 Forecasted
Revenues									
1.010 General Property Tax (Real Estate)	\$40,794,780	\$38,640,033	\$40,879,748	0.26%	\$40,169,317	\$40,569,541	\$40,973,367	\$41,380,827	\$41,791,954
1.020 Tangible Personal Property Tax	\$41,744	\$2,065	\$0	0.00%	\$0	\$0	\$0	\$0	\$0
1.030 Income Tax				0.00%					
1.035 Unrestricted State Grants-in-Aid (All 3100's except 3130)	\$3,123,137	\$3,252,063	\$3,981,525	13.28%	\$4,448,037	\$3,175,000	\$3,175,000	\$3,175,000	\$3,175,000
1.040 Restricted State Grants-in-Aid (All 3200's)	\$0	\$404,593	\$176,706	0.00%	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
1.045 Restricted Federal Grants-in-Aid - SFSF (4220)	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	\$0
1.050 Property Tax Allocation (3130)	\$5,756,643	\$5,800,552	\$4,796,387	-8.27%	\$4,300,000	\$4,300,000	\$4,300,000	\$4,300,000	\$4,300,000
1.060 All Other Revenues except 1931,1933,1940,1950,5100, 52	\$587,627	\$1,060,460	\$1,195,297	46.59%	\$1,101,272	\$1,072,000	\$1,072,000	\$1,072,000	\$1,072,000
1.070 Total Revenues	\$50,303,930	\$49,159,768	\$51,029,663	0.76%	\$50,193,626	\$49,291,541	\$49,695,367	\$50,102,827	\$50,513,954
Other Financing Sources									
2.010 Proceeds from Sale of Notes (1940)									
2.020 State Emergency Loans and Advancements (Approved 1950)									
2.040 Operating Transfers-In (5100)	\$1,570,207	\$0	\$0	0.00%					
2.050 Advances-In (5200)	\$36,643	\$37,123	\$18,769	0.00%	\$21,839	\$20,000	\$20,000	\$20,000	\$20,000
2.060 All Other Financing Sources (including 1931 and 1933)	\$396,060	\$481,838	\$242,577	0.00%	\$165,000	\$165,000	\$165,000	\$165,000	\$165,000
2.070 Total Other Financing Sources	\$2,002,910	\$518,961	\$261,346	0.00%	\$186,839	\$185,000	\$185,000	\$185,000	\$185,000
2.080 Total Revenues and Other Financing Sources	\$52,306,840	\$49,678,728	\$51,291,008	-0.89%	\$50,380,465	\$49,476,541	\$49,880,367	\$50,287,827	\$50,698,954
Expenditures									
3.010 Personnel Services	\$31,527,695	\$30,345,874	\$29,784,192	-2.80%	\$30,900,000	\$31,350,000	\$32,133,750	\$32,937,094	\$33,760,521
3.020 Employees' Retirement/Insurance Benefits	\$11,559,375	\$11,217,104	\$10,920,380	-2.80%	\$11,550,000	\$12,389,575	\$13,364,866	\$14,390,162	\$15,524,031
3.030 Purchased Services	\$5,914,519	\$5,725,073	\$6,188,927	2.45%	\$6,200,000	\$6,300,000	\$6,300,000	\$6,400,000	\$6,400,000
3.040 Supplies and Materials	\$1,797,110	\$1,379,098	\$1,288,888	-14.90%	\$1,300,000	\$1,375,000	\$1,450,000	\$1,500,000	\$1,550,000
3.050 Capital Outlay	\$390,819	\$395,128	\$280,734	-13.92%	\$400,000	\$475,000	\$550,000	\$625,000	\$700,000
3.060 Intergovernmental (7600 and 7700 functions)				0.00%					
Debt Service:									
4.010 Principal-All (History Only)				0.00%					
4.020 Principal-Notes				0.00%					
4.030 Principal-State Loans				0.00%					
4.040 Principal-State Advancements				0.00%					
4.050 Principal-HB 264 Loans				0.00%					
4.055 Principal-Other				0.00%					
4.060 Interest and Fiscal Charges				0.00%					
4.300 Other Objects	\$929,428	\$796,881	\$916,890	0.40%	\$917,000	\$920,000	\$940,000	\$960,000	\$960,000
4.500 Total Expenditures	\$52,118,946	\$49,859,158	\$49,380,012	-2.65%	\$51,267,000	\$52,809,575	\$54,738,616	\$56,812,255	\$58,894,552
Other Financing Uses									
5.010 Operating Transfers-Out	\$10,000	\$10,000	\$10,000	0.00%	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
5.020 Advances-Out	\$31,212	\$7,860	\$21,839	51.51%	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
5.030 All Other Financing Uses	\$11	\$1,905	\$2,515	0.00%					
5.040 Total Other Financing Uses	\$41,223	\$19,765	\$34,354	10.88%	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
5.050 Total Expenditures and Other Financing Uses	\$52,160,170	\$49,878,923	\$49,414,366	-2.65%	\$51,297,000	\$52,839,575	\$54,768,616	\$56,842,255	\$58,924,552
<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>									
6.010	\$146,670	-\$200,195	\$1,876,642	-636.95%	-\$916,535	-\$3,363,034	-\$4,888,249	-\$6,554,428	-\$8,225,598
<i>Cash Balance July 1 - Excluding Proposed Renewal/ Replacement and New Levies</i>									
7.010	\$19,265,930	\$19,412,600	\$19,212,405	-0.13%	\$21,089,048	\$20,172,513	\$16,809,478	\$11,921,230	\$5,366,801
<i>Cash Balance June 30</i>									
7.020	\$19,412,600	\$19,212,405	\$21,089,048	4.37%	\$20,172,513	\$16,809,478	\$11,921,230	\$5,366,801	-\$2,858,797
<i>Estimated Encumbrances June 30</i>									
8.010	\$3,981,142	\$4,057,872	\$4,877,504	0.00%	\$4,150,000	\$4,150,000	\$4,150,000	\$4,150,000	\$4,150,000
Reservation of Fund Balance									
9.010 Textbooks and Instructional Materials				0.00%					
9.020 Capital Improvements	\$410,207	\$389,807	\$8,693	0.00%	\$8,693	\$8,693	\$8,693	\$8,693	\$8,693
9.030 Budget Reserve	\$1,160,000	\$1,160,000	\$1,160,000	0.00%	\$1,160,000	\$1,160,000	\$1,160,000	\$1,160,000	\$1,160,000
9.040 DPIA/PBA				0.00%					
9.045 SFSF				0.00%					
9.050 Debt Service				0.00%					
9.060 Property Tax Advancements				0.00%					
9.070 Bus Purchases	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	\$0
9.080 Subtotal	\$1,570,207	\$1,549,807	\$1,168,693	0.00%	\$1,168,693	\$1,168,693	\$1,168,693	\$1,168,693	\$1,168,693
<i>Fund Balance June 30 for Certification of Appropriations</i>									
10.010	\$13,861,252	\$13,604,726	\$15,042,851	4.36%	\$14,853,820	\$11,490,786	\$6,602,537	\$48,108	-\$8,177,489
<i>Revenue from Replacement/Renewal Levies</i>									
11.010 Income Tax - Renewal				0.00%					
11.020 Property Tax - Renewal or Replacement				0.00%					
<i>Cumulative Balance of Replacement/Renewal Levies</i>									
11.300	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	\$0
<i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>									
12.010	\$13,861,252	\$13,604,726	\$15,042,851	4.36%	\$14,853,820	\$11,490,786	\$6,602,537	\$48,108	-\$8,177,489
<i>Revenue from New Levies</i>									
13.010 Income Tax - New				0.00%					
13.020 Property Tax - New				0.00%	\$0	\$0	\$0	\$0	\$0
<i>Cumulative Balance of New Levies</i>									
13.030	\$0	\$0	\$0	0.00%	\$0	\$0	\$0	\$0	\$0
<i>Revenue from Future State Advancements</i>									
14.010				0.00%					
15.010 Unreserved Fund Balance June 30	\$13,861,252	\$13,604,726	\$15,042,851	4.36%	\$14,853,820	\$11,490,786	\$6,602,537	\$48,108	-\$8,177,489

See accompanying summary of significant forecast assumptions and accounting policies
Includes: General fund, emergency levy fund, SDFS, PBA fund, and any portion of debt service service fund related to general fund debt.