

SCHOOL FUNDING AND FISCAL SUPPORT SERVICES
TWO-YEAR FINANCIAL ANALYSIS OF REVENUES AND EXPENDITURES

SCHOOL DISTRICT: Galion City Schools
DATE COMPLETED: May 9, 2012

COUNTY: Crawford
FISCAL CONSULTANT: Bob Foss

DISTRICT IRN: 044024

REVENUES - OPERATIONAL	FY08	FY09	FY10	FY11	FY12 forecasted	FY13 forecasted
1.010 General Property (Real Estate)	\$ 4,346,843	\$ 4,300,766	\$ 4,266,138	\$ 4,277,066	\$ 4,205,307	A \$ 4,205,307
1.020 Tangible Personal Property Tax	\$ 735,279	\$ 393,642	\$ 136,912	\$ 123,176	\$ 114,813	B \$ 113,665
1.030 Income Taxes					\$ -	\$ -
1.035 Unrestricted Grants-in-Aid/State Foundation	\$ 9,292,263	\$ 9,567,216	\$ 9,126,670	\$ 9,044,361	\$ 9,378,197	C \$ 9,250,633
1.040 Restricted Grants-in-Aid	\$ 44,769	\$ 51,690	\$ 7,098	\$ 7,152	\$ 7,206	\$ 7,206
1.045 Restricted Federal Grant-in-Aid (Fund 532, 504)			\$ 614,106	\$ 936,466	\$ 315,723	D \$ -
1.050 Property Tax Allocation	\$ 1,333,658	\$ 1,460,334	\$ 1,852,056	\$ 1,850,210	\$ 1,428,036	E \$ 1,018,902
1.060 All Other Operating Revenue	\$ 623,584	\$ 601,920	\$ 546,780	\$ 523,700	\$ 514,094	F \$ 513,958
1.070 Total Operational Revenue	\$ 16,376,396	\$ 16,375,568	\$ 16,549,760	\$ 16,762,131	\$ 15,963,376	\$ 15,109,671
REVENUES - NON-OPERATIONAL						
2.010 Proceeds from Sale of Notes						
2.020 State Emergency Loans and Advances						
2.040 Operating Transfers In		\$ 6,312			\$ -	\$ -
2.050 Advances In	\$ 58,103	\$ 261,450	\$ 172,000	\$ 178,000	\$ 373,800	\$ 120,000
2.060 All Other Financing Sources	\$ 5,094	\$ 6,790	\$ 89,931	\$ 50,365		
2.070 Total Non-operational Revenue	\$ 63,197	\$ 274,552	\$ 261,931	\$ 228,365	\$ 373,800	\$ 120,000
2.080 TOTAL REVENUE	\$ 16,439,593	\$ 16,650,120	\$ 16,811,691	\$ 16,990,496	\$ 16,337,176	\$ 15,229,671

SCHOOL DISTRICT: Galion City Schools

COUNTY: Crawford

DISTRICT IRN: 044024

DATE COMPLETED: 41038

FISCAL CONSULTANT: Bob Foss

EXPENDITURES - OPERATIONAL	FY08	FY09	FY10	FY11	FY12 forecasted	FY13 forecasted
3.010 Personal Services (Salaries & Wages)	\$ 8,945,856	\$ 9,159,112	\$ 9,529,071	\$ 9,764,418	\$ 9,006,976	G \$ 8,907,732
3.015 Personal Services (Salaries & Wages) (Fund 532 & 504)					\$ -	\$ -
3.020 Fringe Benefits	\$ 3,474,263	\$ 3,438,512	\$ 3,261,639	\$ 3,378,299	\$ 3,329,414	H \$ 3,733,861
3.025 Fringe Benefits (Fund 532 & 504)					\$ -	\$ -
Sub-total -- Salaries & Benefits	\$ 12,420,119	\$ 12,597,624	\$ 12,790,710	\$ 13,142,717	\$ 12,336,389	\$ 12,641,592
Percentage of Operational Revenue	75.84%	76.93%	77.29%	78.41%	77.28%	83.67%
3.030 Purchased Services - Util., Cont. Other Ins.	\$ 2,877,868	\$ 2,923,552	\$ 2,824,177	\$ 3,163,578	\$ 3,413,859	I \$ 3,449,519
3.035 Purchased Services - Util., Cont. Other Ins. (Fund 532 & 504)					\$ -	\$ -
3.040 Materials, Supplies & Textbooks	\$ 429,429	\$ 467,760	\$ 467,388	\$ 495,008	\$ 452,804	J \$ 452,702
3.045 Materials, Supplies & Textbooks (SFSF Fund 532)					\$ -	\$ -
3.050 Capital Outlay (Equip. buses, etc.)	\$ 171,770	\$ 185,744	\$ 49,380	\$ 144,386	\$ 10,500	K \$ 10,100
3.055 Bldg. modernization/renovation/repair (SFSF Fund 532)					\$ -	\$ -
3.060 Intergovernmental						
4.300 All Other Objects	\$ 290,639	\$ 293,508	\$ 240,481	\$ 266,440	\$ 226,635	L \$ 228,497
4.350 All Other SFSF Objects (Fund 532)					\$ -	\$ -
Total Operational Expenditures	\$ 16,189,825	\$ 16,468,188	\$ 16,372,136	\$ 17,212,129	\$ 16,440,187	\$ 16,782,411
Percentage of Operational Revenue	98.86%	100.57%	98.93%	102.68%	102.99%	111.07%
Operational Excess or Shortfall	\$ 186,571	\$ (92,620)	\$ 177,624	\$ (449,998)	\$ (476,811)	\$ (1,672,740)
EXPENDITURES - NON-OPERATIONAL						
4.010 Principal- All (Historical)						
4.020 Principal Tax Anticipation Notes					\$ -	\$ -
4.030 Principal State Loans					\$ -	\$ -
4.040 Principal State Advances						
4.050 Principal H.B. 264 Loan					\$ 65,525	M \$ 60,825
4.055 Principal - Other						
4.060 Interest and Fiscal Charges					\$ -	\$ -
5.010 Operating Transfers Out	\$ 219,991	\$ 121,647	\$ 179,556	\$ 138,500	\$ 75,268	N \$ 131,175
5.020 Advances Out	\$ 60,819	\$ 221,000	\$ 259,200	\$ 130,000	\$ 285,500	O \$ 120,000
5.030 All Other Non-Operational Expenditures					\$ -	\$ -
Total Non-operational Expenditures	\$ 280,810	\$ 342,647	\$ 438,756	\$ 268,500	\$ 426,293	\$ 312,000
5.050 TOTAL EXPENDITURES	\$ 16,470,635	\$ 16,810,835	\$ 16,810,892	\$ 17,480,629	\$ 16,866,480	\$ 17,094,411
6.010 Total Excess or Shortfall	\$ (31,042)	\$ (160,715)	\$ 799	\$ (490,133)	\$ (529,304)	\$ (1,864,740)

SCHOOL DISTRICT: Galion City Schools
42720632 DATE COMPLETED: 41038

COUNTY: Crawford
FISCAL CONSULTANT: Bob Foss

DISTRICT IRN: 044024

	FY08		FY09		FY10		FY11		FY12 forecasted		FY13 forecasted	
7.010 General Fund Cash Balance - Beginning of FY	\$ 2,029,536		\$ 1,998,494		\$ 1,837,779		\$ 1,838,578		\$ 1,348,445		\$ 819,141	
7.020 General Fund Cash Balance - End of FY	\$ 1,998,494		\$ 1,837,779		\$ 1,838,578		\$ 1,348,445		\$ 819,141		\$ (1,045,599)	
8.010 Encumbrances												
Unencumbered General Fund Cash Balance	\$ 1,998,494		\$ 1,837,779		\$ 1,838,578		\$ 1,348,445		\$ 819,141		\$ (1,045,599)	
UNEXPENDED RESERVATION OF FUNDS												
										a		
9.010 Textbooks and Instructional Materials									\$ -		\$ -	
9.020 Capital Improvements												
9.030 Budget Reserve												
9.040 SFSF Reserve (Fund 532)												
9.050 Ed Jobs (Fund 504)												
9.070 Bus Purchase Reserve												

Footnotes:

A./AA. Based on Amended Certificate, Jan. 8, 2012 Rollback/Homestead at FY11 ratio to Real Property Tax. No change forecasted in FY13.

B./BB. Based on Treasurer's forecasted amounts. Decrease of 1% in FY13.

C./CC. Based on FY12 May. #1 Foundation Settlement Sheet. ADM expected to decrease by 2% in FY13.

D./DD. Federal Stimulus money; Ed Jobs; taken from 5-year forecast; gone in FY13.

E./EE. Includes Rollback, Homestead, and Reimbursement for Tangible Personal Property Tax loss (phase-out is accelerated by HB-153). Rollback/Homestead based on FY11 ratio to Real Property Taxes.

F./FF. Calculated using FY11 ratio of 'Other Revenue' to 'Tax Revenue'. Includes Tuition and Misc. Revenue Items

G. Assumes no increase to base and step increases estimated at 3.0% in FY12. Reductions of \$1.1M in staff in FY12 (~\$811k reduction in wages)

GG. Assumes \$200,000 in personnel cuts in FY13 (2 teacher retirements w/out replacement, 2 teacher RIF). No increase to base salaries in FY13. Step increases estimated at 3% in FY13.

H. Based on FY11 ratio of benefits to wages. Includes \$105k additional unemployment due to cuts in FY12 plus an actuarial adjustment of \$220k (\$108k in FY12, \$112k in FY13).

HH. 20% increase (~\$326,000) in insurance cost (contribution to consortium plan was increased), plus \$112k actuarial adjustment.

I. Based on Treasurer's forecast for FY12.

II. Assumes FY13 Community School and Open Enrollment at FY12 levels. All Other Purchased Services expected to increase by 2% in FY13.

J./JJ. Based on Treasurer's forecast for supplies.

K./KK. Based on Treasurer's forecast for capital expenditures; eliminates bus purchases.

L./LL. Based on Treasurer's forecasted amounts.

M.Consists of HB-264 Energy Conservation note.

N. Based on Treasurer's forecast.

O. Based on Treasurer's forecast.