

Garfield Heights City Schools



Five Year Forecast

Fiscal Years 2011 through 2015

Board of Education

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October 2010

OCTOBER 2010

**TO: THE GARFIELD HEIGHTS CITY SCHOOLS BOARD OF EDUCATION, ADMINISTRATORS,
STAFF, COMMUNITY OF GARFIELD HEIGHTS, AND READERS**

RE: FINANCIAL FORECASTED FISCAL YEARS 2011 THROUGH 2015

The financial forecast, presents, to the best of the Treasurer's knowledge and beliefs, the Garfield City Schools expected financial position and results of operations for the forecasted periods. Accordingly the forecast reflects judgments as of October 13, 2010.

A series of assumptions were developed for this forecast in order to arrive at the individual revenue and expenditure amounts presented and approved. The Board of Education and readers are reminded that the assumptions are based upon information known at the time the projections were developed. There will usually be differences between forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. Extra caution is urged when analyzing the out years of these fiscal projections. Because we are attempting to look four years into the future, several significant assumptions were made that have an impact on the bottom line.

Managing long-term plans, in and of itself, will not ensure fiscal stability. As long as the current method of funding public education in Ohio remains, there will be periodic needs for additional operating revenues.

The following pages offer the five-year forecast along with detailed revenue and expense assumptions. These projections are formatted to comply with reporting standards established by Ohio Revised Code 5705.391 before they are filed with the Ohio Department of Education and Auditor of State's Office.

Respectfully,

Allen D. Sluka

Allen D. Sluka
Treasurer/CFO

**GARFIELD HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

FOR THE FISCAL YEARS ENDED JUNE 30, 2008, 2009 AND 2010 ACTUAL;
FORECASTED FISCAL YEARS ENDING JUNE 30, 2011 THROUGH 2015

Line Number	Fiscal Year 2008 Actual	Fiscal Year 2009 Actual	Fiscal Year 2010 Actual	Average Annual Percent of Change	Fiscal Year 2011 Forecasted	Fiscal Year 2012 Forecasted	Fiscal Year 2013 Forecasted	Fiscal Year 2014 Forecasted	Fiscal Year 2015 Forecasted
Revenues									
1.010	\$11,915,012	\$12,300,416	\$11,899,176	-0.01%	\$11,626,860	\$10,368,815	\$9,250,922	\$9,302,072	\$9,324,289
1.020	1,727,905	1,132,942	749,967	-34.12%	630,052	601,508	575,160	575,672	575,804
1.030	0	0	0	0.00%	0	0	0	0	0
1.035	16,324,116	17,804,305	16,219,497	0.08%	16,303,255	16,101,272	16,101,259	16,101,214	16,101,138
1.040	237,706	473,267	321,093	33.47%	245,000	225,000	225,000	225,000	225,000
1.045	xxxxxxxx	xxxxxxxx	1,098,218	xxxxxxxx	1,752,000	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
1.050	2,341,000	2,632,692	2,951,581	12.29%	2,670,407	2,383,813	1,722,076	1,722,008	1,721,990
1.060	1,180,782	1,507,023	1,040,209	-1.67%	1,123,809	1,123,809	1,123,809	1,123,809	1,123,809
1.070	<u>33,726,521</u>	<u>35,850,645</u>	<u>34,279,741</u>	0.96%	<u>34,351,383</u>	<u>30,804,217</u>	<u>28,998,226</u>	<u>29,049,775</u>	<u>29,072,029</u>
Other Financing Sources									
2.010	0	0	0	0.00%	0	0	0	0	0
2.020	0	0	0	0.00%	0	0	0	0	0
2.040	0	0	0	0.00%	0	0	0	0	0
2.050	273,500	197,550	705,000	114.55%	388,500	0	0	0	0
2.060	25,203	0	224	#DIV/0!	0	0	0	0	0
2.070	<u>298,703</u>	<u>197,550</u>	<u>705,224</u>	111.56%	<u>388,500</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2.080	<u>34,025,224</u>	<u>36,048,195</u>	<u>34,984,965</u>	1.50%	<u>34,739,883</u>	<u>30,804,217</u>	<u>28,998,226</u>	<u>29,049,775</u>	<u>29,072,029</u>
Expenditures									
3.010	21,160,366	21,639,353	20,688,274	-1.07%	19,501,793	20,009,836	20,400,072	20,799,673	21,098,866
3.020	6,828,092	7,285,387	7,168,820	2.55%	6,895,257	7,171,067	7,493,765	7,868,453	8,261,876
3.030	4,541,013	5,426,171	5,256,437	8.18%	5,620,109	5,982,119	6,580,331	7,238,365	7,962,201
3.040	810,806	801,830	602,367	-12.99%	722,840	744,526	766,861	789,867	813,563
3.050	437,090	280,548	113,725	-47.64%	108,725	111,987	115,346	118,807	122,371
3.060	0	0	0	0.00%	0	0	0	0	0
Debt Service:									
4.010	576,564	734,085	734,085	13.66%	0	0	0	0	0
4.020	0	0	0	0.00%	0	0	0	0	0
4.030	0	0	0	0.00%	0	0	0	0	0
4.040	0	0	0	0.00%	0	0	0	0	0
4.050	0	0	0	0.00%	0	200,500	199,200	197,600	200,760
4.055	0	0	0	0.00%	734,084	282,820	282,820	282,820	282,820
4.060	0	0	0	0.00%	0	0	0	0	0
4.300	404,791	506,790	603,553	22.15%	615,624	634,093	653,116	672,709	692,890
4.500	<u>34,758,722</u>	<u>36,674,164</u>	<u>35,167,261</u>	0.70%	<u>34,198,431</u>	<u>35,136,947</u>	<u>36,491,511</u>	<u>37,968,294</u>	<u>39,435,347</u>
Other Financing Uses									
5.010	82,376	45,645	166	-72.11%	20,000	20,000	20,000	20,000	20,000
5.020	202,550	705,000	388,500	101.58%	0	0	0	0	0
5.030	0	0	0	#DIV/0!	10,000	10,000	10,000	10,000	10,000
5.040	<u>284,926</u>	<u>750,645</u>	<u>388,666</u>	57.62%	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
5.050	<u>35,043,648</u>	<u>37,424,809</u>	<u>35,555,927</u>	0.90%	<u>34,228,431</u>	<u>35,166,947</u>	<u>36,521,511</u>	<u>37,998,294</u>	<u>39,465,347</u>
<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>									
6.010	(1,018,424)	(1,376,614)	(570,962)	-11.68%	511,452	(4,362,730)	(7,523,286)	(8,948,519)	(10,393,318)

**GARFIELD HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

FOR THE FISCAL YEARS ENDED JUNE 30, 2008, 2009 AND 2010 ACTUAL;
FORECASTED FISCAL YEARS ENDING JUNE 30, 2011 THROUGH 2015

Line Number	Fiscal Year 2008 Actual	Fiscal Year 2009 Actual	Fiscal Year 2010 Actual	Average Annual Percent of Change	Fiscal Year 2011 Forecasted	Fiscal Year 2012 Forecasted	Fiscal Year 2013 Forecasted	Fiscal Year 2014 Forecasted	Fiscal Year 2015 Forecasted
7.010	4,748,081	3,729,657	2,353,043	-29.18%	1,782,081	2,293,533	(2,069,197)	(9,592,483)	(18,541,002)
7.020	3,729,657	2,353,043	1,782,081	-30.59%	2,293,533	(2,069,197)	(9,592,483)	(18,541,002)	(28,934,320)
8.010	573,045	758,682	397,284	-7.62%	0	0	0	0	0
Reservation of Fund Balance									
9.010	0	0	0	0.00%	0	0	0	0	0
9.020	0	0	0	0.00%	0	0	0	0	0
9.030	500,000	500,000	0	0.00%	0	0	0	0	0
9.040	0	0	0	0.00%	0	0	0	0	0
9.045	0	0	0	0.00%	0	0	0	0	0
9.050	0	0	0	0.00%	0	0	0	0	0
9.060	0	0	0	0.00%	0	0	0	0	0
9.070	0	0	0	0.00%	0	0	0	0	0
9.080	500,000	500,000	0	-50.00%	0	0	0	0	0
10.010	2,656,612	1,094,361	1,384,797	-16.13%	2,293,533	(2,069,197)	(9,592,483)	(18,541,002)	(28,934,320)
Revenue from Replacement/Renewal Levies									
11.010	0	0	0	0.00%	0	0	0	0	0
11.020	0	0	0	0.00%	0	1,482,000	2,850,000	2,850,000	2,850,000
11.300	0	0	0	0.00%	0	1,482,000	4,332,000	7,182,000	10,032,000
12.010	2,656,612	1,094,361	1,384,797	-16.13%	2,293,533	(587,197)	(5,260,483)	(11,359,002)	(18,902,320)
Revenue from New Levies									
13.010	0	0	0	0.00%	0	0	0	0	0
13.020	0	0	0	0.00%	0	0	0	0	0
13.030	0	0	0	0.00%	0	0	0	0	0
14.010	0	0	0	0.00%	0	0	0	0	0
15.010	2,656,612	1,094,361	1,384,797	-16.13%	2,293,533	(587,197)	(5,260,483)	(11,359,002)	(18,902,320)

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.

21.010	Personal Services SFSF	xxxxxxxx	xxxxxxxx	\$19,500	\$50,000	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
21.020	Employees Retirement/Insurance Benefits SFSF	xxxxxxxx	xxxxxxxx	1,006,186	958,000	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
21.030	Purchased Services SFSF	xxxxxxxx	xxxxxxxx	82,612	90,000	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
21.040	Supplies and Materials SFSF	xxxxxxxx	xxxxxxxx	0	0	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
21.050	Capital Outlay SFSF	xxxxxxxx	xxxxxxxx	0	0	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
21.060	Total Expenditures - SDFS	xxxxxxxx	xxxxxxxx	<u>\$1,108,298</u>	<u>\$1,098,000</u>	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx

**GARFIELD HEIGHTS CITY SCHOOL DISTRICT
CUYAHOGA COUNTY**

FOR THE FISCAL YEARS ENDED JUNE 30, 2008, 2009 AND 2010 ACTUAL;
FORECASTED FISCAL YEARS ENDING JUNE 30, 2011 THROUGH 2015

Line Number	Prev 3 Yr Avg Annual % Change	Fiscal Year 2011 Forecasted	Fiscal Year 2012 Forecasted	Fiscal Year 2013 Forecasted	Fiscal Year 2014 Forecasted	Fiscal Year 2015 Forecasted	Five-Year Avg. Annual % Change	
Revenues								
1.010	General Property Tax (Real Estate)	-0.01%	-2.29%	-10.82%	-10.78%	0.55%	0.24%	-4.62%
1.020	Tangible Personal Property Tax	-34.12%	-15.99%	-4.53%	-4.38%	0.09%	0.02%	-4.96%
1.030	Income Tax	0.00%	n/a	n/a	n/a	n/a	n/a	n/a
1.035	Unrestricted State Grants-in-Aid (All 3100's except 3130)	0.08%	0.52%	-1.24%	0.00%	0.00%	0.00%	-0.14%
1.040	Restricted State Grants-in-Aid (All 3200's)	33.47%	-23.70%	-8.16%	0.00%	0.00%	0.00%	-6.37%
1.045	Restricted Federal Grants-in-Aid - SFSF (4220)	xxxxxxxx	59.53%	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	
1.050	Property Tax Allocation (3130)	12.29%	-9.53%	-10.73%	-27.76%	0.00%	0.00%	-9.60%
1.060	All Other Revenues except 1931,1933,1940,1950,5100, 5200	-1.67%	8.04%	0.00%	0.00%	0.00%	0.00%	1.61%
1.070	<i>Total Revenues</i>	0.96%	0.21%	-10.33%	-5.86%	0.18%	0.08%	-3.15%
Other Financing Sources								
2.010	Proceeds from Sale of Notes (1940)	0.00%	n/a	n/a	n/a	n/a	n/a	n/a
2.020	State Emergency Loans and Advancements (Approved 1950)	0.00%	n/a	n/a	n/a	n/a	n/a	n/a
2.040	Operating Transfers-In (5100)	0.00%	n/a	n/a	n/a	n/a	n/a	n/a
2.050	Advances-In (5200)	114.55%	-44.89%	n/a	n/a	n/a	n/a	-44.89%
2.060	All Other Financing Sources (including 1931 and 1933)	#DIV/0!	n/a	n/a	n/a	n/a	n/a	n/a
2.070	<i>Total Other Financing Sources</i>	111.56%	-44.91%	n/a	n/a	n/a	n/a	-44.91%
2.080	<i>Total Revenues and Other Financing Sources</i>	1.50%	-0.70%	-11.33%	-5.86%	0.18%	0.08%	-3.53%
Expenditures								
3.010	Personal Services	-1.07%	-5.74%	2.61%	1.95%	1.96%	1.44%	0.44%
3.020	Employees' Retirement/Insurance Benefits	2.55%	-3.82%	4.00%	4.50%	5.00%	5.00%	2.94%
3.030	Purchased Services	8.18%	6.92%	6.44%	10.00%	10.00%	10.00%	8.67%
3.040	Supplies and Materials	-12.99%	20.00%	3.00%	3.00%	3.00%	3.00%	6.40%
3.050	Capital Outlay	-47.64%	-4.40%	3.00%	3.00%	3.00%	3.00%	1.52%
3.060	Intergovernmental (7600 and 7700 functions)	0.00%	n/a	n/a	n/a	n/a	n/a	n/a
Debt Service:								
4.010	Principal-All (History Only)	13.66%	n/a	n/a	n/a	n/a	n/a	n/a
4.020	Principal-Notes	0.00%	n/a	n/a	n/a	n/a	n/a	n/a
4.030	Principal-State Loans	0.00%	n/a	n/a	n/a	n/a	n/a	n/a
4.040	Principal-State Advancements	0.00%	n/a	n/a	n/a	n/a	n/a	n/a
4.050	Principal-HB 264 Loans	0.00%	n/a	#DIV/0!	-0.65%	-0.80%	1.60%	#DIV/0!
4.055	Principal-Other	0.00%	n/a	-61.47%	0.00%	0.00%	0.00%	-15.37%
4.060	Interest and Fiscal Charges	0.00%	n/a	n/a	n/a	n/a	n/a	n/a
4.300	Other Objects	22.15%	2.00%	3.00%	3.00%	3.00%	3.00%	2.80%
4.500	<i>Total Expenditures</i>	0.70%	-2.75%	2.74%	3.86%	4.05%	3.86%	2.35%
Other Financing Uses								
5.010	Operating Transfers-Out	-72.11%	11948.19%	0.00%	0.00%	0.00%	0.00%	2389.64%
5.020	Advances-Out	101.58%	n/a	n/a	n/a	n/a	n/a	n/a
5.030	All Other Financing Uses	#DIV/0!	#DIV/0!	0.00%	0.00%	0.00%	0.00%	#DIV/0!
5.040	<i>Total Other Financing Uses</i>	57.62%	-92.28%	0.00%	0.00%	0.00%	0.00%	-18.46%
5.050	<i>Total Expenditures and Other Financing Uses</i>	0.90%	-3.73%	2.74%	3.85%	4.04%	3.86%	2.15%
<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>								
6.010		-11.68%	-189.58%	-953.01%	72.44%	18.94%	16.15%	-207.01%
<i>Cash Balance July 1 - Excluding Proposed Renewal/ Replacement and New Levies</i>								
7.010		-29.18%	-24.26%	28.70%	-190.22%	363.58%	93.29%	54.22%
7.020	<i>Cash Balance June 30</i>	-30.59%	28.70%	-190.22%	363.58%	93.29%	56.06%	70.28%

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

REVENUE ASSUMPTIONS

PROPERTY TAX REVENUES

General Property Tax (Real Estate) (1.010) consists of Residential/Agricultural (Class I) and Other-Commercial/Industrial (Class II). Property values are established each year by the County Auditor based on new construction and current appraised real estate values. Revaluation of real estate property takes place every three years.

In tax year 2009, which is collectable in 2010, a revaluation update took place. Valuation changes of a *negative 9.5%* for Residential and a 2.9% increase for Other/Commercial took place.

For tax year 2010 and 2011, collectable in 2011 and 2012, Residential/Agricultural valuations and Other/Commercial valuations reflect no projected growth. Furthermore, residential new construction is projected to grow 0% and commercial construction is projected to grow 0%.

In tax year 2012, which is collectable in 2013, another revaluation update takes place. Valuation changes of 0% and 0% are projected for Residential and Other/Commercial. While the outlook is that economic trends will be on the upswing and return property values to a more traditional trending of values, we cannot project any changes at this time.

For tax year 2013 collectable in 2014, Residential/Agricultural valuations and Other/Commercial valuations reflect no projected growth. Again, residential new construction is projected to grow 0% and commercial construction is projected to grow 0%.

For tax year 2014 collectable in 2015, Residential/Agricultural valuations and Other/Commercial valuations reflect no projected growth. Again, residential new construction is projected to grow 0% and commercial construction is projected to grow 0%.

In the past, the County Auditor would calculate (as shown on Schedule A), a delinquency factor for tax revenue collections. This factor was used because not all assessed taxes were paid and/or collected in a timely manner. For projected tax years 2011 through 2015, a delinquency factor of 90% is assumed. This is the same percentage as projected by the County Auditor from their Schedule A.

Lastly, we are assuming that any additional actions by the County Board of Revision and/or the State Board of Tax Appeals will not create a significant net change to the total tax duplicate. However, pending cases in the Board of Tax Appeals show that there may be school revenue at jeopardy from pursued decreases in valuation. There is a likelihood that many of these decrease requests will be granted. The full effect of these decreases cannot be determined at this time.

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

The District has two five-year emergency levies that generate \$2.5 million and \$2.875 million annually. The \$2.5 million levy was renewed for five years. The \$2.875 million levy comes up for renewal in 2011 for 2012. In forecasted fiscal years 2012, 2013, 2014 and 2015, this revenue is shown below the cash balance line (11.020) as we cannot assume a renewal at this time.

In fiscal year 2009, the district received their share from the CityView Tax Increment Finance (TIF) agreement. This payment was for \$714,000 and covered a two year period. However, CityView is in receivership and current indicators point to a loss of half (\$350,000) of this TIF payment going forward into the projected years 2011 through 2015.

Tangible Personal Property Tax (1.020) consists of Public Utility (PU) Tangible and Tangible Personal Property (TPP).

HB66, adopted in 2005, calls for the elimination of the Tangible Personal Property (TPP) tax. The State of Ohio has come up with a formula that would hold school districts harmless from the revenue loss. The full effect of this legislation on the school districts revenue structure as shown on the forecast was calculated using formulas developed by the Ohio Department of Education. While every effort is being made to ensure the accuracy of these calculations for state reimbursement offsets, actual TPP valuations are based on current tax filings and are not known until the end of the calendar year.

For the Public Utility (PU) tangible tax, revenue amounts are estimated for each of the forecasted fiscal years using the Calendar Year 2009 actual valuation for PU property. We will not know the actual Calendar Year 2010 valuation until November 2010. Ohio legislative action also phases out telecommunication public utility valuations beginning in 2010 and this reduction in valuation is reflected in forecasted fiscal years 2011 through 2015. Projected valuations are based on the 2009 amount and no changes are projected in the forecasted years.

UNRESTRICTED GRANTS-IN-AID/STATE BASIC AID (1.035)

The Unrestricted Grants in Aid reflects the simulated amounts as calculated by the Ohio Department of Education (ODE).

The State of Ohio has a two year budget cycle which ends at June 30, 2011. The Governor has proposed a new funding model for Ohio Schools. This funding model called the Ohio Evidence Based Model (OEBM) was modified and approved by state legislature under House Bill 1.

The Unrestricted Grants-in-Aid amount for fiscal year 2011 (1.035) shown in the forecast uses ODE's PASS Form Fiscal Year 2011 allocations (see Attachment #1) minus the State Fiscal Stabilization Fund allocation amount shown on line 1.045.

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

The State funding for schools is based on several factors all of which are subject to deliberations and approval of the Ohio General Assembly. School funding beyond fiscal year 2011 will be set as part of the State's biennial budget for fiscal years 2012 and 2013. Due to the economic conditions within the State and the anticipated short fall in tax revenues in the next bi-annual budget, the level at which the State will fund schools is uncertain. State Foundation revenues for fiscal years 2012 to 2015 are presented at the same funding level as fiscal year 2011. If the State decreases funding for schools in fiscal years 2012 and 2013 and the same level continues through fiscal year 2015, the decrease will have a material effect on this forecast. A decrease in State funding equal to one percent of the School District's foundation revenue would decrease Unrestricted State Grants-in-Aid by \$160,000 for the current fiscal year and each fiscal year thereafter. The cumulative effect on fund balance in fiscal year 2015 is a decrease of \$800,000.

In addition, there is no reasonable basis to assume that the State of Ohio will increase State Funding for schools to cover/make up the amount of the SFSF funds distributed to school districts.

RESTRICTED GRANTS-IN-AID (1.040)

The District receives career/technical aid, catastrophic aid reimbursement and special education cost reimbursement. We are projecting reductions in forecasted year 2011 and 2012 and then remain flat over forecasted fiscal years 2013 through 2015.

RESTRICTED GRANTS-IN-AID – SFSF (1.045)

Ohio has been allocated \$845 million from the American Recovery and Reinvestment Act (ARRA) in State Fiscal Stabilization Funds (SFSF) to help stabilize state and local budgets in order to minimize and avoid reductions in education and other essential services. SFSF for primary and secondary education is being distributed to school districts as part of the foundation settlement payments each month (see Attachment #2). These payments are reflected here. These funds are restricted in nature and can only be used for a certain purpose.

Expenditure of these funds is reflected in the forecast on lines 21.010 through 21.050. The SFSF grant funds are only available for a two year period and will be eliminated after fiscal year 2011. Expenditures from these funds will then need to be absorbed back into the general operating fund of the district. These expenditures are reflected in forecasted fiscal years 2012 through 2014.

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

Congress passed and the President has signed legislation that provides \$10 billion in resources to assist local school districts in saving or creating education jobs during the 2010-2011 school years.

The Education Jobs grant may be used only for compensation and benefits and other expenses, such as support services, necessary to retain existing employees, to recall or rehire former employees, and to hire new employees, in order to provide early childhood, elementary, or secondary educational and related services. The Education Jobs grant may not be used, directly or indirectly, to establish, restore, or supplement a rainy-day fund, reduce or retire debt obligations incurred by the State, or supplant State funds in a manner that has the effect of reducing or retiring debt obligations incurred by the State. Whether the grant resources are used entirely in fiscal year 2011 or over two fiscal years (2011 and 2012) is a decision of the board of education. Once the grant resources are expended, the employees' compensation and benefits may revert to the general fund or the positions may be terminated. The board of education's decision as to when the resources will be expended (over one or two fiscal years) and the status of the positions (retained or terminated) when the resources are exhausted. The district has elected to carryover this grant into fiscal year 2012 and save jobs.

The receipt of the grant resources shall be presented as Restricted Grants-In-Aid (line 1.045) in the financial forecast. For fiscal year 2011, these resources are added to the State Fiscal Stabilization Funds for that fiscal year.

PROPERTY TAX ALLOCATION (1.050)

The projections for the Homestead and Rollback payments are based upon the historical relationship to actual tax collections (12.5% on residential). The projections do not take into account the affect of the change in State law that increased Homestead eligible taxpayers. However, Amended Substitute HB 95 includes a provision to create a property tax administration fund. This property tax administration fund will be deducted from the foundation payment, and is included in the projections. HB 66 eliminated the roll back exemption for commercial/other. This elimination is reflected in the General Property Tax (Real Estate) forecasted revenue amounts. The district will receive these dollars directly from real estate taxes for commercial/other.

In addition to the Homestead and Rollback state payments, the State of Ohio is holding harmless school district's who lost revenues from tangible personal property (TPP) tax elimination. The forecasted amounts were determined using a formula and spreadsheet developed by the Ohio Department of Education and the Ohio Department of Taxation. **However, beginning in Fiscal Year 2012, the State will begin phasing out this TPP reimbursement until fully eliminated by Fiscal Year 2017. This phase out is projected in the forecasted fiscal years 2012 through 2015, further eroding state funding to the district.**

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

ALL OTHER REVENUES (1.060)

Local revenues include the following: Tuition, Interest Income, and Pay to Participate Fees, Building Rentals, and Miscellaneous /Other.

Tuition revenues are derived from the pre-school handicapped program, intervention, and summer school programs. The tuition program for the pre-school handicapped continues to include students, who pay tuition. Assuming no additional tuition increases, projected years are assumed to remain flat-lined.

Interest income for fiscal year 2011 is projected to again decrease. Assuming the same economic market and available cash in the projected fiscal years, interest income is projected to remain constant using the current amount earned this fiscal year.

Pay to Participate fees are projected to increase for fiscal year 2011 due to an increase in the fee amount. Estimated participation levels were used to project this increased amount. PTP amounts are not projected to significantly change for fiscal years 2012 through 2015. It is assumed that the number of participants and the fee amount will not change during the projected years.

Building rentals are projected to remain constant based on fiscal year 2010 amounts. At this time, it is assumed that the number of rentals and rental rates are not projected to significantly change for fiscal years 2011 through 2015.

Miscellaneous/Other Revenues include fees/fines, reimbursements, and donations, not covered under the other revenue line items. This amount is not projected to significantly change for fiscal years 2011 through 2015.

All Other Revenues are projected to remain constant in each of the forecasted fiscal years

TRANSFERS/ADVANCES IN (2.040, 2.050)

It is assumed that no significant transfers-in will be received in future forecasted years. Any advances-in would be offset in the previous year with an initial advance-out; since we are not projecting any advances-out, no advances-in will be projected.

ALL OTHER FINANCING SOURCES (2.070)

It is assumed that the amount of revenue from other financing sources will be insignificant and remain constant over the years projected.

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

TOTAL REVENUES AND OTHER FINANCING SOURCES (2.080)

The bottom-line changes in total revenues and other financing sources projected show the following:

\$ 34,739,883	-0.7%	Decrease in 2010-2011 Fiscal Year*
\$ 32,286,217	-7.1%	Decrease in 2011-2012 Fiscal Year*
\$ 31,848,226	-1.4%	Decrease in 2012-2013 Fiscal Year*
\$ 31,899,775	0.2%	Increase in 2013-2014 Fiscal Year*
\$ 31,922,029	0.1%	Increase in 2013-2014 Fiscal Year*

* Includes Emergency Levy amounts subject to renewal.

A decrease to no revenue growth is being projected over the next five years. In addition, with the elimination of budget stabilization stimulus dollars and over 55% of the school district's revenue coming from the state, a close watch on the state's budget issues will need to be maintained.

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

EXPENDITURE ASSUMPTIONS

The expenditure projections are based upon several key assumptions. The District approved Cost Reduction measures amounting to \$2.124 million for fiscal year 2011. These reductions include 13 certified/credentialed positions, 7 full and part time classified positions, 2 administrative positions, and 4 qualified staff positions. In addition, another area where reductions have been approved is in the Building/Departmental budgets. Lastly, wage freezes including a step freeze have been accepted by all employees for fiscal year 2011.

Additional assumptions are that the change in student enrollment, as predicted by enrollment projections, will **not require additional staffing** over the life of the projections other than what is included in the current projections. It is also assumed that the general economy will remain stable, and that inflation will be no greater than two to three percent in each of the years projected. Lastly, that the Ohio Legislature and the United States Congress will **not impose any new unfunded mandates that impact the General Fund**.

PERSONAL SERVICES (3.010)

The District extended its collective bargaining agreement with the certified/credentialed employees union (GHTA) for one year. This extension calls for a salary/step freeze in 2011. In forecasted years 2012 through 2015, amounts shown reflect salary schedule step movements for those affected employees. No changes to the steps in negotiated agreement salary schedule are projected. At this time, due to an adverse position in the projected fiscal years 2012 through 2015, no increase to the base salary schedules are being projected for the forecasted fiscal years.

The District extended its collective bargaining agreement with the classified employees union (OAPSE) for one year. This extension calls for a salary/step freeze in 2011. In forecasted years 2012 through 2015, amounts shown reflect salary schedule step movements for those affected employees. No changes to the steps in negotiated agreement salary schedule are projected. At this time, due to an adverse position in the projected fiscal years 2012 through 2015, no increase to the base salary schedules are being projected for the forecasted fiscal years.

The five-year forecast is required to have reasonable assumptions addressing salary increase amounts beyond the current negotiated agreement. In accordance with ORC 5705.412, the district could not certify salary increases in future negotiated agreements unless the financial position allows for such increases.

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

Wage increases for administration is at the discretion of the board. However, administrator salary schedules have been established. Overall, salary/step freezes were instituted for all administrative employees for 2011. In forecasted years 2012 through 2015, amounts shown reflect salary schedule step movements for those affected administrators. Annual wage increases included in the forecast for the Treasurer and Superintendent are based on the salary step percentage increase for administration (3%). Longevity amounts are based on the current Administrator agreements. Longevity amounts are not projected to change materially during the forecast period.

Wage increases for the exempt staff is at the discretion of the board. However, exempt staff salary schedules have been established. Overall, salary/step freezes were instituted for all exempt employees for 2011. In forecasted years 2012 through 2015, amounts shown reflect salary schedule step movements for those affected administrators. Longevity amounts are based on the current OAPSE negotiated agreement. Longevity amounts are not projected to change materially during the forecast period.

Supplemental contracted amounts are projected to follow the Garfield Heights Teachers' Association negotiated agreement base salary amount.

Substitutes are assumed to remain constant. The district has contracted with a private company to handle and assign certified/teacher substitutes with a minimal additional cost for administrative fees. A majority of this cost has been moved and projected in the purchased service area. Substitute rates are not projected to change significantly over the forecast period.

Severance payments and early retirement incentive program costs, for those employees having retired, are projected to remain constant (\$300,000 annually) in the forecasted years based on past history.

Salary schedule movement, overtime, extra and extended times wage amounts are projected to remain constant (\$175,000 annually) in forecasted years 2011 through 2015. This amount also based on past history,

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

EMPLOYEES' RETIREMENT/INSURANCE BENEFITS (3.020)

Fringe benefits consist of retirement, Medicare/Social Security, health care, and workers compensation.

The district is required to contribute 14% of an employee's salary to either the **State Teachers' Retirement System (STRS)** or the **School Employees' Retirement System (SERS)**. As the district increases salaries from step movements, retirement costs will also increase. It is assumed that there will be a continuation of the current fourteen percent employer contributions for both STRS and SERS during each year of the projected years. We are also estimating that the SERS surcharge will decrease slightly. The surcharge on non-teaching employees is calculated on part-time employees. The rate after calculations amounts to 2% of all non-certificated employees' wages or the statewide limit of 1.5% of the statewide payroll, whichever is lower. This current surcharge amount (\$135,000) is not projected to change significantly in the forecasted fiscal years

Any employee hired after 1986 is required to have contributions of 2.9% of their salary paid into **Medicare**. The district under federal law is responsible for 1.45%, and the employee is responsible for 1.45%. As the district salaries increase from step movements, Medicare costs are projected to increase.

Health care consists of medical, prescription, dental, life insurance, and vision.

The medical, prescription, dental and vision health care coverage is currently with Medical Mutual of Ohio (MMOH) and Kaiser Permanente. The district joined the Suburban Health Consortium (SHC) in January 2006. This was done to help stabilize rates over future years. All employees contribute \$25 per month towards their health insurance premium. This contribution amount is not projected to increase over the forecasted fiscal years unless negotiated agreement provisions contain a change to this amount.

Insurance rate increases for fiscal year 2011 are as follows: Medical Mutual Medical-14.7%, Prescription/Drug-7%, Dental-(6.2%), Vision-(11.1%). Kaiser Permanente rate increases were 14% for their medical/drug coverage. Health insurance costs in the aggregate are projected to increase 8% (Medical-8%, Drug-10%, Dental-3%, Vision-3%) annually in fiscal year 2012 through fiscal year 2015.

The workers compensation rate and amount is projected to decrease slightly in fiscal year 2011 due to a reduction in our rates and payroll. For fiscal years 2012 through 2015, workers compensation is projected to increase slightly as the payroll is projected to grow and assuming the rate remains constant.

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

The unemployment amounts are projected at \$100,000 in fiscal year 2011 due to the reductions in force (RIF) of employees and those filing for unemployment benefits. This amount is projected to be reduced over the projected years assuming there are not any further reductions in force.

PURCHASED SERVICES (3.030)

This category includes contractual services, special education services, legal services, rentals and leases, travel and mileage, utilities, and building/equipment repairs. Unless otherwise noted below, all purchased services areas are running at or below current estimates and no future projection changes were made.

Contractual services include data processing services, professional services, maintenance agreements and management consultants. These services assume an inflationary two percent increase in the following projected years 2011 to 2015.

Special Education Services include Occupational/Physical Therapy, Health, Tuition paid to other school districts, Community Schools, and Post Secondary Enrollment purchased services. These costs are projected to increase 10% in fiscal year 2011. Ten percent (10%) increases are projected annually for fiscal years 2012 to 2015.

Legal services include professional services provided by several law firms for the following general legal services: labor relations, special education student issues, and Board of Revision/Board of Tax Appeals issues. This cost increased in fiscal year 2010 due to an increase in needed services. This cost is projected to decrease in fiscal year 2011 due to an anticipated drop in legal issues needing resolve. Inflationary annual increase of two percent for fiscal years 2012 to 2015 is projected.

Rentals and Leases includes the cost of rentals throughout the district. The only equipment that the district leases is photocopiers and postage machines. The district reworked its copier contract to stabilize and control copying costs. This amount will remain relatively flat over the future forecasted years based on these established lease contracts provide these services.

Travel and Mileage category includes all payments for professional travel and employee mileage reimbursement. This area is being held to prior year budget amounts with a zero percent increase in fiscal year 2011. Based on current inflationary rates, a 2% increase in the forecasted years is projected.

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

Utilities include expenses for telephone, electric, natural gas, and water and sewer. The District participates in the Ohio Schools Council's (OSC) prepaid electric energy program and natural gas purchase program to help stabilize rates.

Electric rates decreased 18% in fiscal year 2010. Natural gas decreased 9%, water increased 7%, and telephone service remained flat. The District has eliminated the utility costs for Roosevelt School and Sts Peter and Paul lease. Therefore, overall utility costs are projected to decrease in 2011. It is projected that overall utility costs will increase at a rate of fifteen percent for each year of the forecasted fiscal years 2012 through 2015. It is further assumed that consumption rates for future weather patterns and usage prices will remain relatively stable throughout the forecasted years.

Building/Equipment Repairs category includes all outside non-capital repairs of technology/building equipment and grounds. It also contains the cost of maintenance rental equipment and vehicle/equipment repairs. The budget for these services is being reduced for fiscal year 2011 in conjunction with the budget reduction measure. Based on current inflationary rates, a three percent increase in the forecasted years is projected.

SUPPLIES AND MATERIALS (3.040)

This category includes educational supplies, library books/supplies, office supplies/postage, maintenance supplies, transportation supplies, and textbooks.

Educational supplies include workbooks, guidance, handicap support materials, testing materials, technology, etc. The budget for these services is being reduced for fiscal year 2011 in conjunction with the budget reduction measure. Educational supplies assume an inflationary three percent increase in the following projected years 2012 to 2015

Library Books/Supplies includes all library books and subscriptions and audio-visual materials. These amounts were not increased from the prior year budget allocations for fiscal year 2011. Library books/supplies assume an inflationary three percent increase in the following projected years 2012 to 2015.

Office Supplies/Postage is all the consumable supplies used throughout the district for administrative purposes. These amounts were not increased from the prior year budget allocations for fiscal year 2011. Educational supplies assume an inflationary three percent increase in the following projected years 2012 to 2015.

Maintenance Supplies includes all cleaning and building maintenance supplies. The budget for these services is being reduced for fiscal year 2011 in conjunction with the budget reduction measure. Maintenance supplies assume an inflationary three percent increase in the following projected years 2012 to 2015.

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

Transportation Supplies are consumable supplies for fuel, tires, and parts used for the maintenance of the bus fleet and vehicle fleet. These amounts were not increased from the prior year budget allocations for fiscal year 2011. Transportation supplies assume an inflationary 3% increase in the following projected years 2012 to 2014. Fuel costs decreased 1% in fiscal year 2010. For fiscal year 2011, assuming the same consumption rate and costs per gallon remain relatively stable, no increase or decrease is projected. In forecasted fiscal years, gas prices assume a 3% inflation rate. This projection also assumes the same level of pupil transportation is being provided.

Instructional Resources The district has made a commitment to get on a schedule for the annual purchasing of new classroom resources. Therefore, this amount has been increased for fiscal year 2011 (100,000). The purchase of these resources assumes an inflationary three percent increase in the following projected years 2012 to 2015.

CAPITAL OUTLAY (3.050)

Capital outlay includes the purchase of new instructional equipment, special education equipment, building improvements, replacement vehicles/busses and replacement educational equipment including technology items. Due to cost reduction measures and utilization of alternative funding sources, a 70% reduction in capital outlay is projected for fiscal year 2011. A three percent inflationary annual increase in forecasted years 2012 through 2015 is then being projected. No bus purchases are included in the projected fiscal years 2012 to 2015.

DEBT SERVICE (4.055)

The district has four debt service obligations from the General Fund. These include the repayment of two Qualified Zone Academy Bonds, HVAC equipment lease purchase and House Bill 264 bonds issued. Repayment amortization schedules have been established for each of these debt issuances and are reflected in the forecast. The HVAC lease purchase repayment runs out in fiscal year 2011. It is projected the funds will be available in the Bond Retirement fund to pay the annual obligation on the House Bill 264 bonds until 2012 when the General Fund will need to start to cover this annual obligation.

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

OTHER OBJECTS (4.300)

This category includes insurance coverage, Cuyahoga County auditor/treasurer fees, and other expenses (Cuyahoga County ESC, Cuyahoga County Board of Elections, Other). Unless otherwise noted below, all Other Objects areas are running at or below current estimates and no future projection changes were made.

Insurance premiums for fleet and general liability insurance are included in this category. Insurance premiums increased five percent for fiscal year 2011. This cost is projected to increase by an inflationary three percent annually in each of the following projected years 2012 to 2015.

Auditor and Treasurer Fees are based on the amount of property taxes collected as set by Ohio law and future year's projections are based on these collections. Actual costs incurred increased 25% in fiscal year 2010 due to an increase in the DTAN payments. This increase has been factored in the projections for forecasted years 2011 through 2015.

Other expenses include bank service charges, audit fees, organization dues and membership fees, County Educational Service Center deductions, Board of Election expenses, and miscellaneous payments. Due to a change in the method the Board of Elections is billing for costs incurred, elections expenses increase significantly in 2010 due to the district holding a special election. These expenses are projected to decrease in 2011 and then remain constant in forecasted years 2012 through 2015 overall. State audit fees are projected to decrease for fiscal year 2011 due to the audit being only for one year and then assume a three percent inflationary increase in forecasted fiscal years 2012 to 2015. Lastly, athletic league membership dues are projected to increase for forecasted years 2011 through 2015.

OTHER FINANCING USES (5.010, 5.020, 5.030)

This category shows the transfers/advances of monies to other funds that cannot generate enough revenues to offset their expenditures. Transfers out are projected to remain constant over the forecasted period and that no other funds will need a transfer. While advances out have been necessary in previous years, no advances out are being projected due to the lack of a consistent amount and that it is offset with an advance-in in the next projected year thus creating no affect on the overall forecast. Also included here is the projected refund of prior year expenditures. Past history shows that this amount has been minimal.

GARFIELD HEIGHTS CITY SCHOOL DISTRICT

Summary of Significant Assumptions to the Five Year Forecast

Forecasted Fiscal Years 2011 through 2015

TOTAL EXPENDITURES AND OTHER FINANCING USES (5.050)

The bottom-line changes in total expenditures and other financing uses projected show the following:

\$ 34,228,431	(3.7%)	Decrease in 2010-2011 Fiscal Year
\$ 35,166,947	2.7%	Increase in 2011-2012 Fiscal Year
\$ 36,521,511	3.8%	Increase in 2012-2013 Fiscal Year
\$ 37,998,294	4.0%	Increase in 2013-2014 Fiscal Year
\$ 39,465,347	3.8%	Increase in 2014-2015 Fiscal Year

FUTURE OUTLOOK

Revenues are projected to decrease annually by an average of 1.4% over the forecasted years 2011 through 2014 while expenditures are projected to increase annually by an average of 2.2%. The district has an operating levy on the November 2010 ballot to generate \$3.9 million dollars annually for the next five fiscal years.

The assumptions disclosed in these notes are those that the Treasurer believes are significant to the forecast. There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material.

Actions by the Ohio Department of Education, US Department of Education, State Legislature, Ohio Board of Taxation, the Ohio Supreme Court, the Cuyahoga County Board of revision, and other governmental bodies will impact these projections and the results of their actions could seriously threaten the accuracy of the forecast and assumptions.

PASS Summary Report

Ohio Department of Education
 Pathway to Student Success: An Evidence-Based Model
 PASS Form Fiscal Year 2011
 (FY 2011 OCTOBER NO 1 PAYMENT, [FY2010])

Based on Data Reported for 2009-2010 School Year (Oct 2010 ADM if 2% growth)

IRN: 044040 District: GARFIELD HEIGHTS CITY S.D.

County: CUYAHOGA

Number of Funded Students (Formula ADM)	4,218.69
Number of Organizational Groups by Elementary, Middle and High School	7.99
Number of School Buildings Issued Report Cards	5.00
Total Adjusted Assessed Property Value	\$442,961,200
Measure of Community's Educational Challenge Factors (State average is 1.22)	1.27504
State Share Percentage	65.7155876972%
Percentage of State Aid Funded after Increase in State Aid is Limited to 0.75%	90.2480890337%
Classification by Type of School District	Urban-Low Income-High Poverty

	Total Funding Calculated For Each Component*	State Funding for Each Component**
Resources for Teachers and Instructional Services:		
Teachers of Core Subjects	13,457,711.66	7,981,373.40
Specialist Teachers in Fine Arts & Physical Education	2,909,436.81	1,725,501.50
Lead Teachers	588,963.77	349,297.11
Special Education Teachers	2,267,399.96	1,344,728.30
Special Education Aides	566,849.99	336,182.07
Teachers of Limited English Proficient Students	22,113.78	13,115.03
Supplemental Teachers	1,856,083.58	1,100,788.64
Resources for Additional Student Services:		
Family and Community Liaisons	1,685,887.06	999,850.09
Guidance Counselors (Not Funded in FY2010 and 2011)		
Summer Remediations	160,536.21	95,209.31
School Wellness Coordinators (Not Funded in FY2010 and 2011)		
District Health Professionals (Not Funded in FY2010 and 2011)		
Resources for Administrators:		
Administrators	190,801.00	113,158.47
Principals	729,463.03	432,623.09
Resources for Administrative Support Personnel:		
Building Managers	273,857.25	162,416.69
Secretaries	412,328.25	244,539.77
Non-Instructional Aides (Not Funded in FY2010 and 2011)		
Resources for Operations and Maintenance (Only 45% of Fully Implemented Cost)	1,678,194.88	995,288.08
Resources for Gifted Ed. (Some components only 30% of Fully Implemented Cost)	316,350.91	187,618.43
Resources for Enrichment for All Students (Only 30% of Fully Implemented Cost)	161,369.95	95,703.78
Resources for Technology:		
Licensed Librarian And Media Services (Only 30% of Fully Implemented Cost)	143,820.00	85,295.42
Technical Equipment (Only 30% of Fully Implemented Cost)	316,401.75	187,648.58
Resources for Training & Professional Development Programs	478,028.07	283,504.41
Resources for Instructional Materials (Only 30% of Fully Implemented Cost)	208,825.16	123,848.07
<hr/>		
Resources for the Evidenced Based Funding Model	28,424,423.07	16,857,690.24
Resources for Transportation Services (Partially funded in FY2010 and 2011)		357,523.36
Supplemental Resources for Transportation Services		0.00
Resources for Career Technical Education Programs		34,714.80
Support Provided During Transition to Revised Funding Model		0.00
<hr/>		
State Resources For the Foundation Funding Program		17,249,928.40
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Additional Aid Items:		
Preschool Special Education Classrooms		112,235.36
Special Education Transportation		115,779.36
Additional Support Provided During Transition to Revised Funding Model		0.00
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Transfers and Adjustments:		
Payments to Educational Service Centers		-28,450.55
Open Enrollment Adjustments		-155,343.11
Transfer for students educated by Community Schools		-1,271,565.35
Transfer for students educated by STEM Schools		0.00
Transfer for students receiving Educational Choice Scholarships		0.00
Other Adjustments		-50,547.75
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Total Net State Support		15,972,036.36

*Detailed Payment calculations are available on the Pass Detail Worksheet
 **Local tax revenues provide for the portion not funded with state support

Attachment #2

Foundation Settlement Report

STATE OF OHIO DEPARTMENT OF EDUCATION
 CENTER FOR SCHOOL FINANCE
 SCHOOL FOUNDATION STATEMENT OF SETTLEMENT FOR MONTH OF OCTOBER NO 1

IRN: 044040

GARFIELD HEIGHTS CITY S.D.

CUYAHOGA COUNTY

STATE FISCAL STABILIZATION FUNDS (SFSF) PARTICIPANT Y/N: Y

SFSF PERCENT: 7.030207672

DESCRIPTION	USAS	ANNUAL	YEAR-TO-DATE	BALANCE	PAYMENT
STATE FISCAL STABILIZATION FUNDS					
ED STABILIZATION SUPPORT	SCC9320 532	1,092,093.77	273,023.44	819,070.33	45,503.91
SPECIAL EDUCATION SUPPORT	SCC9320 532	126,311.02	31,577.76	94,733.26	5,262.95
COMMUNITY & STEM SCHOOL TRANSFER	478	-89,393.68	-22,518.06	-66,875.62	-3,715.31
TOTAL SFSF SUPPORT		1,129,011.11	282,083.14	846,927.97	47,051.55
STATE SUPPORT					
INSTRUCTIONAL SERVICES SUPPORT	3110	11,947,535.04	2,986,883.76	8,960,651.28	497,813.96
ADDITIONAL SERVICES SUPPORT	3110	1,018,074.45	254,518.61	763,555.84	42,419.77
ADMINISTRATIVE SERVICES SUPPORT	3110	507,411.98	126,853.00	380,558.98	21,142.16
ADMINISTRATIVE SUPPORT PERSONNEL	3110	378,346.58	94,586.65	283,759.93	15,764.44
OPERATIONS AND MAINTENANCE	3110	925,317.26	231,329.32	693,987.94	38,554.88
GIFTED INSTRUCTION	3110	174,428.47	43,607.12	130,821.35	7,267.85
ENRICHMENT INSTRUCTION	3110	88,975.61	22,243.90	66,731.71	3,707.32
TECHNOLOGY RESOURCES SUPPORT	3110	253,755.47	63,438.87	190,316.60	10,573.14
PROFESSIONAL DEVELOPMENT	3110	263,573.46	65,893.37	197,680.09	10,982.22
INSTRUCTIONAL MATERIALS	3110	115,141.29	28,785.32	86,355.97	4,797.56
TRANSPORTATION	3110	332,388.73	83,097.18	249,291.55	13,849.53
SUPPLEMENTAL TRANSPORTATION	3110	0.00	0.00	0.00	0.00
PRESCHOOL UNITS	3110	112,235.36	28,058.84	84,176.52	4,676.47
SPECIAL ED TRANSPORTATION	3110	107,639.83	26,909.96	80,729.87	4,484.99
TRANSITIONAL AID GUARANTEE	3110	0.00	0.00	0.00	0.00
CAREER TECH AID	3219	34,714.80	8,678.70	26,036.10	1,446.45
TOTAL STATE SUPPORT		16,259,538.33	4,064,884.60	12,194,653.73	677,480.74
STATE AID ADJUSTMENTS					
COMMUNITY SCHOOLS	478	-1,182,171.67	-297,786.24	-884,385.43	-49,132.52
ESC DEDUCTION	****	-28,450.55	-7,112.64	-21,337.91	-1,185.44
OE ADJUSTMENTS - POSITIVE	1227	0.00	0.00	0.00	0.00
OE ADJUSTMENTS - NEGATIVE	477	-155,343.11	-38,835.78	-116,507.33	-6,472.63
OTHER ADJUSTMENTS - POSITIVE	****	0.00	0.00	0.00	0.00
OTHER ADJUSTMENTS - NEGATIVE	****	-50,547.75	-12,711.81	-37,835.94	-2,102.00
SCHOLARSHIP DEDUCTION	****	0.00	0.00	0.00	0.00
STEM SCHOOL DEDUCTION	****	0.00	0.00	0.00	0.00
TOTAL STATE AID ADJUSTMENTS		-1,416,513.08	-356,446.47	-1,060,066.61	-58,892.59
ADJUSTMENTS					
JV01 SB 140 TUITION-SF14	1221		0.00		1,083.14
JV03 SF-14H SPEC. ED. TUITION	1223		0.00		1,037.05
TOTAL NET STATE FUNDING		14,843,025.25	3,708,438.13	11,134,587.12	620,708.34
TOTAL PAYMENTS BEFORE RETIREMENTS		15,972,036.36	3,990,521.27	11,981,515.09	667,759.89
RETIREMENT SYSTEM					
SCHOOL EMPLOYEES RETIREMENT - SGRF	221	-884,280.00	-221,070.00	-663,210.00	-36,845.00
STATE TEACHERS' RETIREMENT - SGRF	211	-2,429,784.00	-607,446.00	-1,822,338.00	-101,241.00
TOTAL RETIREMENTS		-3,314,064.00	-828,516.00	-2,485,548.00	-138,086.00
TOTAL PAYMENT		12,657,972.36	3,162,005.27	9,495,967.09	529,673.89

* SEE DETAIL SHEETS FOR CODING