

# Tecumseh Local

Clark

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2009, 2010 and 2011 Actual;  
Forecasted Fiscal Years Ending June 30, 2012 Through 2016

|                                                                                                                | Actual            |                   |                   |                | Forecasted        |                   |                   |                   |                    |
|----------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|----------------|-------------------|-------------------|-------------------|-------------------|--------------------|
|                                                                                                                | Fiscal Year 2009  | Fiscal Year 2010  | Fiscal Year 2011  | Average Change | Fiscal Year 2012  | Fiscal Year 2013  | Fiscal Year 2014  | Fiscal Year 2015  | Fiscal Year 2016   |
| <b>Revenues</b>                                                                                                |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 1.010 General Property Tax (Real Estate)                                                                       | \$7,049,757       | \$7,012,222       | \$7,045,468       | 0.0%           | \$7,042,924       | \$6,738,898       | \$6,434,872       | \$6,434,872       | \$5,535,434        |
| 1.020 Tangible Personal Property Tax                                                                           | 479,582           | 371,995           | 352,966           | -13.8%         | 350,909           | 338,988           | 327,067           | 327,067           | 291,801            |
| 1.030 Income Tax                                                                                               |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 1.035 Unrestricted State Grants-in-Aid                                                                         | 15,609,700        | 14,628,069        | 14,529,447        | -3.5%          | 14,562,343        | 14,562,343        | 15,083,382        | 15,083,785        | 15,082,785         |
| 1.040 Restricted State Grants-in-Aid                                                                           | 192,113           | 112,527           | 91,297            | -30.1%         | 992,765           | 91,000            | 91,000            | 91,000            | 91,000             |
| 1.045 Restricted Federal Grants-in-Aid - SFSF                                                                  |                   | 990,655           | 1,236,906         |                |                   |                   |                   |                   |                    |
| 1.050 Property Tax Allocation                                                                                  | 1,481,731         | 1,883,688         | 1,764,473         | 10.4%          | 1,546,691         | 1,506,638         | 1,466,584         | 1,466,584         | 1,348,090          |
| 1.060 All Other Revenues                                                                                       | 1,692,880         | 1,992,837         | 1,960,782         | 8.1%           | 2,039,483         | 2,039,483         | 2,039,483         | 2,039,483         | 2,039,483          |
| 1.070 <b>Total Revenues</b>                                                                                    | <b>26,505,763</b> | <b>26,991,993</b> | <b>26,981,339</b> | <b>0.9%</b>    | <b>26,535,115</b> | <b>25,277,350</b> | <b>25,442,388</b> | <b>25,442,791</b> | <b>24,388,593</b>  |
| <b>Other Financing Sources</b>                                                                                 |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 2.010 Proceeds from Sale of Notes                                                                              |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 2.020 State Emergency Loans and Advancements (Approved)                                                        |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 2.040 Operating Transfers-In                                                                                   |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 2.050 Advances-In                                                                                              |                   |                   | 11,260            |                |                   |                   |                   |                   |                    |
| 2.060 All Other Financing Sources                                                                              | 42,033            | 4,050             | 11,574            | 47.7%          |                   |                   |                   |                   |                    |
| 2.070 <b>Total Other Financing Sources</b>                                                                     | <b>42,033</b>     | <b>4,050</b>      | <b>22,834</b>     | <b>186.7%</b>  |                   |                   |                   |                   |                    |
| 2.080 <b>Total Revenues and Other Financing Sources</b>                                                        | <b>26,547,796</b> | <b>26,996,043</b> | <b>27,004,173</b> | <b>0.9%</b>    | <b>26,535,115</b> | <b>25,277,350</b> | <b>25,442,388</b> | <b>25,442,791</b> | <b>24,388,593</b>  |
| <b>Expenditures</b>                                                                                            |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 3.010 Personal Services                                                                                        | 16,367,725        | 16,459,039        | 16,452,783        | 0.3%           | 15,799,580        | 16,068,173        | 16,341,332        | 16,619,134        | 16,901,660         |
| 3.020 Employees' Retirement/Insurance Benefits                                                                 | 5,989,507         | 6,466,109         | 5,909,154         | -0.3%          | 6,030,071         | 6,465,628         | 6,945,224         | 7,473,639         | 8,056,174          |
| 3.030 Purchased Services                                                                                       | 3,326,827         | 3,423,618         | 3,772,413         | 6.5%           | 3,815,358         | 3,991,125         | 4,175,682         | 4,369,466         | 4,572,939          |
| 3.040 Supplies and Materials                                                                                   | 1,041,546         | 940,974           | 886,238           | -7.7%          | 1,003,963         | 1,003,963         | 1,003,963         | 1,003,963         | 1,003,963          |
| 3.050 Capital Outlay                                                                                           | 183,763           | 40,593            | 44,108            | -34.6%         | 82,108            | 82,108            | 82,108            | 82,108            | 82,108             |
| 3.060 Intergovernmental                                                                                        |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 4.010 Debt Service:                                                                                            |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 4.010 Principal-All (Historical Only)                                                                          |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 4.020 Principal-Notes                                                                                          |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 4.030 Principal-State Loans                                                                                    |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 4.040 Principal-State Advancements                                                                             |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 4.050 Principal-HB 264 Loans                                                                                   |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 4.055 Principal-Other                                                                                          |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 4.060 Interest and Fiscal Charges                                                                              |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 4.300 Other Objects                                                                                            | 407,536           | 300,774           | 455,890           | 12.7%          | 478,685           | 478,685           | 478,685           | 478,685           | 478,685            |
| 4.500 <b>Total Expenditures</b>                                                                                | <b>27,316,904</b> | <b>27,631,107</b> | <b>27,520,586</b> | <b>0.4%</b>    | <b>27,209,765</b> | <b>28,089,682</b> | <b>29,026,994</b> | <b>30,026,995</b> | <b>31,095,529</b>  |
| <b>Other Financing Uses</b>                                                                                    |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 5.010 Operating Transfers-Out                                                                                  |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 5.020 Advances-Out                                                                                             |                   | 11,260            |                   |                |                   |                   |                   |                   |                    |
| 5.030 All Other Financing Uses                                                                                 | 15,065            |                   |                   |                |                   |                   |                   |                   |                    |
| 5.040 <b>Total Other Financing Uses</b>                                                                        | <b>15,065</b>     | <b>11,260</b>     |                   | <b>-62.6%</b>  |                   |                   |                   |                   |                    |
| 5.050 <b>Total Expenditures and Other Financing Uses</b>                                                       | <b>27,331,969</b> | <b>27,642,367</b> | <b>27,520,586</b> | <b>0.3%</b>    | <b>27,209,765</b> | <b>28,089,682</b> | <b>29,026,994</b> | <b>30,026,995</b> | <b>31,095,529</b>  |
| 6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b> | <b>784,173-</b>   | <b>646,324-</b>   | <b>516,413-</b>   | <b>-18.8%</b>  | <b>674,650-</b>   | <b>2,812,332-</b> | <b>3,584,606-</b> | <b>4,584,204-</b> | <b>6,706,936-</b>  |
| 7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies                              | 4,183,981         | 3,399,808         | 2,753,484         | -18.9%         | 2,237,071         | 1,562,421         | 1,249,911-        | 4,834,517-        | 9,418,721-         |
| 7.020 <b>Cash Balance June 30</b>                                                                              | <b>3,399,808</b>  | <b>2,753,484</b>  | <b>2,237,071</b>  | <b>-18.9%</b>  | <b>1,562,421</b>  | <b>1,249,911-</b> | <b>4,834,517-</b> | <b>9,418,721-</b> | <b>16,125,657-</b> |
| 8.010 <b>Estimated Encumbrances June 30</b>                                                                    | <b>448,662</b>    | <b>690,132</b>    | <b>659,219</b>    | <b>24.7%</b>   | <b>500,000</b>    | <b>500,000</b>    | <b>500,000</b>    | <b>500,000</b>    | <b>500,000</b>     |
| <b>Reservation of Fund Balance</b>                                                                             |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 9.010 Textbooks and Instructional Materials                                                                    |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 9.020 Capital Improvements                                                                                     |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 9.030 Budget Reserve                                                                                           |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 9.040 DPIA                                                                                                     |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 9.045 Fiscal Stabilization                                                                                     |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 9.050 Debt Service                                                                                             |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 9.060 Property Tax Advancements                                                                                |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 9.070 Bus Purchases                                                                                            |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 9.080 <b>Subtotal</b>                                                                                          |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 10.010 <b>Fund Balance June 30 for Certification of</b>                                                        | <b>2,951,146</b>  | <b>2,063,352</b>  | <b>1,577,852</b>  | <b>-26.8%</b>  | <b>1,062,421</b>  | <b>1,749,911-</b> | <b>5,334,517-</b> | <b>9,918,721-</b> | <b>16,625,657-</b> |
| <b>Revenue from Replacement/Renewal Levies</b>                                                                 |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 11.010 Income Tax - Renewal                                                                                    |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 11.020 Property Tax - Renewal or Replacement                                                                   |                   |                   |                   |                |                   | 356,000           | 712,000           | 712,000           | 1,765,199          |
| 11.300 <b>Cumulative Balance of Replacement/Renewal Levies</b>                                                 |                   |                   |                   |                |                   | <b>356,000</b>    | <b>1,068,000</b>  | <b>1,780,000</b>  | <b>3,545,199</b>   |
| 12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>      | <b>2,951,146</b>  | <b>2,063,352</b>  | <b>1,577,852</b>  | <b>-26.8%</b>  | <b>1,062,421</b>  | <b>1,393,911-</b> | <b>4,266,517-</b> | <b>8,138,721-</b> | <b>13,080,458-</b> |
| <b>Revenue from New Levies</b>                                                                                 |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 13.010 Income Tax - New                                                                                        |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 13.020 Property Tax - New                                                                                      |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 13.030 <b>Cumulative Balance of New Levies</b>                                                                 |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 14.010 Revenue from Future State Advancements                                                                  |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 15.010 <b>Unreserved Fund Balance June 30</b>                                                                  | <b>2,951,146</b>  | <b>2,063,352</b>  | <b>1,577,852</b>  | <b>-26.8%</b>  | <b>1,062,421</b>  | <b>1,393,911-</b> | <b>4,266,517-</b> | <b>8,138,721-</b> | <b>13,080,458-</b> |
| <b>ADM Forecasts</b>                                                                                           |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 20.010 Kindergarten - October Count                                                                            |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 20.015 Grades 1-12 - October Count                                                                             |                   |                   |                   |                |                   |                   |                   |                   |                    |
| <b>State Fiscal Stabilization Funds</b>                                                                        |                   |                   |                   |                |                   |                   |                   |                   |                    |
| 21.010 Personal Services SFSF                                                                                  |                   | \$249,993         | \$401,597         |                | \$67,643          |                   |                   |                   |                    |
| 21.020 Employees Retirement/Insurance Benefits SFSF                                                            |                   | \$95,256          | \$162,435         |                | \$29,708          |                   |                   |                   |                    |
| 21.030 Purchased Services SFSF                                                                                 |                   | \$577,406         | \$618,718         |                | \$24,803          |                   |                   |                   |                    |
| 21.040 Supplies and Materials SFSF                                                                             | #N/A              | #N/A              | #N/A              | #N/A           | #N/A              |                   |                   |                   |                    |
| 21.050 Capital Outlay SFSF                                                                                     | #N/A              | #N/A              | #N/A              | #N/A           | #N/A              |                   |                   |                   |                    |
| 21.060 <b>Total Expenditures - SFSF</b>                                                                        | <b>#N/A</b>       | <b>#N/A</b>       | <b>#N/A</b>       | <b>#N/A</b>    | <b>#N/A</b>       |                   |                   |                   |                    |

See accompanying summary of significant forecast assumptions and accounting policies

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