

|  | <u>May-11</u>        | <u>Oct. 2011</u>     | <u>Difference</u>      | <u>Explanation</u>   |
|--|----------------------|----------------------|------------------------|--|
|  | Fiscal Year          | Fiscal Year          |                        |  |
|  | 2012                 | 2012                 |                        |  |
| <b>Revenues</b>                                |                      |                      |                        |  |
| 1.010 General Property Tax (Real Estate)       | \$ 7,025,128         | \$7,042,924          | \$17,796               |  |
| 1.020 Tangible Personal Property Tax           | 352,830              | 350,909              | (1,921)                |  |
| 1.030 Income Tax                               | -                    | -                    | -                      |  |
| 1.035 Unrestricted State Grants-in-Aid         | 15,203,343           | 14,562,343           | (641,000)              | Reduced Formula ADM; due to drop in student count; subject to change will adjust as needed                 |
| 1.040 Restricted State Grants-in-Aid           | 91,000               | 91,000               | -                      |  |
| 1.045 Restricted Federal Grants-in-Aid - SF5F  | 893,000              | 901,765              | 8,765                  | Constantly changes-Ed Jobs based on participation across the state   |
| 1.050 Property Tax Allocation                  | 1,368,758            | 1,546,691            | 177,933                | Based on current receipts and anticipated May/June collections 2012  |
| 1.060 All Other Revenues                       | 1,992,912            | 2,039,483            | 46,571                 |  |
| 1.070 <b>Total Revenues</b>                    | <b>\$ 26,926,971</b> | <b>\$ 26,535,115</b> | <b>\$ (391,855.52)</b> |  |
| <b>Expenditures</b>                            |                      |                      |                        |  |
| 3.010 Personal Services                        | \$ 15,382,141        | \$ 15,799,580        | \$417,439              | Added 3 staff back, after reducing 26.5 staff-all funds; Fed. Grants reduced moved to Ed Jobs/General Fund |
| 3.020 Employees' Retirement/Insurance Benefits | 5,872,316            | 6,030,071            | 157,755                | After reduction of staff, added insurance from other fed grants; increased a net of 9.6% Health Ins.       |
| 3.030 Purchased Services                       | 3,708,249            | 3,815,358            | 107,109                |  |
| 3.040 Supplies and Materials                   | 1,072,818            | 1,003,963            | (68,855)               |  |
| 3.050 Capital Outlay                           | 79,099               | 82,108               | 3,009                  |  |
| 4.300 Other Objects                            | 410,353              | 478,685              | 68,332                 | Increased 5% from actual 2011 expenditures   |
| 4.500 <b>Total Expenditures</b>                | <b>\$ 26,524,976</b> | <b>\$ 27,209,765</b> | <b>\$ 684,789</b>      |  |
| 8.010 Encumbrances:                            | \$ -                 | 500,000              | \$500,000              | Omitted on May 2011 Forecast-Historically we have Encumbrances.  |
|  | \$ 401,995           | \$ (674,650)         | \$ (1,076,645)         |  |

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|--|----------------------|----------------------|---------------------|---|
|  | Fiscal Year          | Fiscal Year          |                     |   |
|  | 2013                 | 2013                 |                     |   |
| <b>Revenues</b>                                |                      |                      |                     |   |
| 1.010 General Property Tax (Real Estate)       | \$ 6,782,546         | \$6,738,898          | \$ (43,648)         |   |
| 1.020 Tangible Personal Property Tax           | 341,032              | 338,988              | (2,044)             |   |
| 1.030 Income Tax                               | -                    | -                    | -                   |   |
| 1.035 Unrestricted State Grants-in-Aid         | 15,174,382           | 14,562,343           | (612,039)           | Same as 2012; New Foundation Formula being created              |
| 1.040 Restricted State Grants-in-Aid           | 91,000               | 91,000               | -                   |   |
| 1.045 Restricted Federal Grants-in-Aid - SF5F  | -                    | -                    | -                   |   |
| 1.050 Property Tax Allocation                  | 1,277,050            | 1,506,638            | 229,588             | Law changed extended time for phase-out pu pp tax               |
| 1.060 All Other Revenues                       | 1,992,912            | 2,039,483            | 46,571              |   |
| 1.070 <b>Total Revenues</b>                    | <b>\$ 25,658,922</b> | <b>\$ 25,277,350</b> | <b>\$ (381,572)</b> |   |
| <b>Expenditures</b>                            |                      |                      |                     |   |
| 3.010 Personal Services                        | \$ 15,643,637        | \$ 16,068,173        | \$424,536           | See above 2012; plus steps and columns                          |
| 3.020 Employees' Retirement/Insurance Benefits | 6,296,537            | 6,465,628            | \$169,091           | Based on 11% Ins. increase on the above 2012 estimate.          |
| 3.030 Purchased Services                       | 3,878,661            | 3,991,125            | \$112,464           |   |
| 3.040 Supplies and Materials                   | 1,072,818            | 1,003,963            | (68,855)            |   |
| 3.050 Capital Outlay                           | 79,099               | 82,108               | \$3,009             |   |
| 4.300 Other Objects                            | 410,353              | 478,685              | 68,332              | Based on above 2012 estimate                                    |
| 4.500 <b>Total Expenditures</b>                | <b>\$ 27,381,105</b> | <b>28,089,682</b>    | <b>708,577</b>      |   |
| 8.010 Encumbrances:                            | \$ -                 | 500,000              | \$500,000           | Omitted on May 2011 Forecast-Historically we have Encumbrances. |
|  | \$ (1,722,183)       | \$ (2,812,332)       | <b>\$1,090,149-</b> |   |