

**Worthington City Schools**  
**Revisions to the May 20, 2013 Forecast**  
**Revised 10/21/13**

1. Tax revenue has been changed to reflect current collections (Lines 1.01 & 1.02)

	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>		
Original	86,559,526	89,983,144	92,021,021	93,346,166	93,923,907		
Revised	85,142,195	90,943,044	91,483,396	92,821,246	93,412,201		
Inc (Dec)	(1,417,331)	959,900	(537,625)	(524,920)	(511,706)	(2,031,682)	-8.6%

2. Property Tax Allocation (line 1.05) has been changed to reflect TPP Reimbursement hold harmless for FY14 and FY15.

	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>		
Original	19,683,503	18,071,603	16,112,756	14,066,800	11,906,259		
Revised	19,683,503	20,310,293	20,569,404	18,081,830	15,479,671		
Inc (Dec)	-	2,238,690	4,456,648	4,015,030	3,573,412	14,283,780	60.4%

3. State/Federal revenue has been changed to reflect current state funding formula as well as Casino revenue and federal medicaid reimbursement (Lines 1.035, 1.04, 1.045)

	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>		
Original	14,628,893	14,853,450	14,853,450	14,853,450	14,853,450		
Revised	14,641,594	15,640,410	17,164,050	17,164,050	17,164,050		
Inc (Dec)	12,701	786,960	2,310,600	2,310,600	2,310,600	7,731,461	32.7%

4. Other revenues have been changed to reflect advance repayment from FY13 year end as well as investment activity (Lines 1.06, 2.05, 2.06)

	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>		
Original	1,488,265	875,000	865,000	850,000	825,000		
Revised	1,545,653	1,080,000	875,000	850,000	825,000		
Inc (Dec)	57,388	205,000	10,000	-	-	272,388	1.2%

5. Additional savings from retirements/replacements. Includes certified staff increases for FY15 +4 (1 inc.); FY16 +5 (1 inc.); FY17 +2 (no change); FY18+3

	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>		
Original	71,122,146	71,151,737	72,993,429	75,190,404	77,365,103		
Revised	70,623,617	70,779,356	72,845,923	75,091,293	77,422,486		
Save (Cost)	498,529	372,381	147,506	99,111	(57,383)	1,060,144	4.5%

6. Fringe Benefits: Additional savings from insurance renewal as well as retirement savings

	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>		
Original	26,483,103	27,884,717	29,478,547	30,674,350	31,691,146		
Revised	25,853,892	27,257,061	28,512,728	29,692,177	30,697,556		
Save (Cost)	629,211	627,656	965,819	982,173	993,590	4,198,449	17.7%

7. Changes to 400 - 900 Objects increase in special education consultants as well as technology maintenance and implementation consultants. Also increase for bandwidth.

	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>		
Original	19,651,379	21,029,595	21,479,028	22,458,983	23,408,035		
Revised	18,481,190	21,621,595	22,183,612	23,272,762	24,321,977		
Save (Cost)	1,170,189	(592,000)	(704,584)	(813,779)	(913,942)	(1,854,117)	-7.8%

Summary

	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>	
Current Year	950,687	4,598,587	6,648,364	6,068,215	5,394,571	
Cumulative	950,687	5,549,274	12,197,637	18,265,852	23,660,423	23,660,423

Original Cash Balance (June 30, 2017)	\$ 36,800,415
Changes	\$ -
New balance	\$ 23,660,423
Check figure	\$ 60,460,838
	\$ 0