

Worthington City Schools
Revisions to the October 24, 2011 Forecast
Revised 5/4/12

1. Tax revenue and allocation has been changed to reflect current collections, new levy reappraisal and changes to state law for tangible phaseout (Lines 1.01, 1.02, 1.05)

	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>
Original	99,292,273	99,551,434	97,557,933	95,804,614	94,143,200
Revised	99,791,492	99,939,329	97,943,697	96,188,558	94,525,379
Save (Cost)	499,219	387,895	385,764	383,944	382,179

2. State revenue has been changed to reflect current financial climate. The federal stimulus funds are scheduled to cease after fiscal year 2012 and we had prepared for a more significant loss in foundation.
(Lines 1.035, 1.04, 1.045)

	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>
Original	15,064,095	14,337,054	14,337,054	14,337,054	14,245,766
Revised	15,039,093	14,343,052	14,368,052	14,368,052	14,368,052
Save (Cost)	-25,002	5,998	30,998	30,998	122,286

3. Other revenues have been changed to reflect tuition revenue and interest rate environment.
(Lines 1.06, 2.05, 2.06)

	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>
Original	1,705,200	1,173,000	1,173,000	1,168,000	1,168,000
Revised	1,732,200	1,175,000	1,150,000	1,125,000	1,125,000
Save (Cost)	27,000	2,000	-23,000	-43,000	-43,000

4. Staffing reductions at high school level, new negotiated agreements, a decrease in future raise estimates, retirements and outsourcing the substitute process to COESC.

	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>
Original	99,873,898	100,784,775	103,467,521	106,609,750	109,271,165
Revised	99,916,799	98,823,370	101,639,347	104,919,764	107,726,780
Save (Cost)	-42,901	1,961,405	1,828,174	1,689,986	1,544,385

5. Changes to 400 - 800 Objects for Tuition, utilities and substitute outsourcing to COESC. increases for technology, curriculum and maintenance are included.

	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>
Original	17,102,331	19,082,882	19,967,681	20,902,160	21,889,570
Revised	16,789,630	18,936,332	19,809,803	20,732,269	21,706,941
Save (Cost)	312,701	146,550	157,878	169,891	182,629

Summary

	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>
Current Year	771,017	2,503,848	2,379,814	2,231,819	2,188,479
Cumulative	771,017	3,274,865	5,654,679	7,886,498	10,074,977

Original Balance (June 30, 2016)	\$ (27,121,572)
Fiscal Year 2011 variance	\$ -
Changes	\$ 10,074,977
New balance	\$ (17,046,595)
Check figure	\$ (17,046,595)
	\$ -