

**FAIRVIEW PARK CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
FIVE-YEAR FORECAST**

Line Number	Fiscal Year 2001 ACTUAL	Fiscal Year 2002 ACTUAL	Fiscal Year 2003 ACTUAL	Avg. Annual CHANGE	Fiscal Year 2004 FORECAST	Fiscal Year 2005 FORECAST	Fiscal Year 2006 FORECAST	Fiscal Year 2007 FORECAST	Fiscal Year 2008 FORECAST	
Revenue:										
1.010	General Property (Real Estate)	\$12,006,830	\$11,958,389	\$11,600,700	-1.70%	\$12,233,020	\$13,477,432	\$13,618,200	\$13,760,672	\$13,904,866
1.020	Tangible Personal Property Tax	491,063	375,438	434,837	-3.86%	813,841	876,629	865,786	854,843	843,801
1.030	Income Tax	0	0	0	0.00%	0	0	0	0	0
1.035	Unrestricted Grants-In-Aid (All 3100's except 3130)	2,395,556	2,569,904	2,468,585	1.67%	2,298,538	2,199,362	2,199,362	2,199,362	2,199,362
1.040	Restricted Grants-In-Aid (All 3200's)	0	0	1,806	0.00%	1,806	1,806	1,806	1,806	1,806
1.050	Property Tax Allocation (3130)	1,654,564	1,665,755	1,602,408	-1.56%	1,838,862	2,006,739	2,013,507	2,020,359	2,027,296
1.060	All Other Rev except 1931,1933,1940,1950,5100 & 5200	664,937	503,525	501,649	-12.32%	699,652	559,652	539,652	495,572	475,572
1.070	Total Revenue	17,212,950	17,073,011	16,609,984	-1.76%	17,885,719	19,121,620	19,238,313	19,332,613	19,452,703
Other Financing Sources										
2.010	Proceeds From Sale of Notes (1940)	0	0	0	0.00%	0	0	0	0	0
2.040	Operational Transfers-In (5100's)	0	0	0	0.00%	0	0	0	0	0
2.050	Advances-in (5200's)	198,500	93,000	112,000	-16.36%	80,000	80,000	80,000	80,000	80,000
2.060	All Other Financing Sources (1931 & 1933)	101,320	354	7,374	941.70%	0	0	0	0	0
2.070	Total Other Financing Sources	299,820	93,354	119,374	-20.50%	80,000	80,000	80,000	80,000	80,000
2.080	Total Revenues and Other Financing Sources	17,512,770	17,166,365	16,729,358	-2.26%	17,965,719	19,201,620	19,318,313	19,412,613	19,532,703
Expenditures:										
3.010	Personal Services	10,361,431	10,970,339	11,318,353	4.52%	10,913,423	11,647,025	12,146,435	12,660,828	13,190,653
3.020	Employees' Retirement/Insurance Benefits	2,837,659	2,930,120	3,710,470	14.95%	3,732,297	4,053,880	4,357,921	4,684,765	5,036,122
3.030	Purchased Services	1,867,988	1,832,597	2,033,302	4.53%	1,862,122	2,048,472	2,048,472	2,048,472	2,048,472
3.040	Supplies and Materials	445,154	525,398	393,271	-3.56%	222,900	440,110	396,099	356,489	320,840
3.050	Capital Outlay	469,836	596,079	397,947	-3.18%	108,153	307,337	276,604	248,943	224,049
3.060	Intergovernmental (7600 and 7700 Functions)	0	0	0	0.00%	0	0	0	0	0
Debt Service:										
4.010	All Principal - (Historical Only)	0	0	0	0.00%	0	0	0	0	0
4.300	Other Objects	278,944	264,211	288,242	1.91%	294,007	299,887	305,885	312,002	318,242
4.500	Total Expenditures	16,261,012	17,118,744	18,141,585	5.62%	17,132,901	18,796,710	19,531,415	20,311,500	21,138,379
Other Financing Uses										
5.010	Operational Transfers-Out	429,872	238,855	183,159	-33.88%	300,000	300,000	300,000	300,000	300,000
5.020	Advances-Out	93,000	112,000	80,000	-4.07%	80,000	80,000	80,000	80,000	80,000
5.030	All Other Financing Uses	15,906	7,526	0	-76.34%	0	0	0	0	0
5.040	Total Other Financing Uses	538,778	358,381	263,159	-30.03%	380,000	380,000	380,000	380,000	380,000
5.050	Total Expenditures and Other Financing Uses	16,799,790	17,477,125	18,404,744	4.67%	17,512,901	19,176,710	19,911,415	20,691,500	21,518,379
6.010	Excess of Revenues & Other Financing Sources over(under) Expenditures and Other Financing Uses	712,980	(310,760)	(1,675,386)	147.77%	452,818	24,909	(593,102)	(1,278,886)	(1,985,676)
7.010	Cash Balance July 1 - Excluding Proposal Renewal/ Replacement and New Levies	2,890,123	3,603,103	3,292,343	8.02%	1,616,957	2,069,774	2,094,684	1,501,582	222,696
7.020	Cash Balance June 30	3,603,103	3,292,343	1,616,957	-29.76%	2,069,774	2,094,684	1,501,582	222,696	(1,762,980)
8.010	Estimated Encumbrances June 30	757,187	725,000	820,755	4.48%	700,000	700,000	700,000	700,000	700,000
Reservation of Fund Balance:										
9.010	Textbook and Instructional Materials	0	0	0	0.00%	0	0	0	0	0
9.020	Capital Improvements	0	0	0	0.00%	0	0	0	0	0
9.030	Budget Reserve	328,007	363,750	363,750	5.45%	0	0	0	0	0
9.070	Bus Purchases	0	0	0	0.00%	0	0	0	0	0
9.080	Subtotal	328,007	363,750	363,750	5.45%	0	0	0	0	0
10.010	Fund Balance June 30 For Certification of Appropriations	2,517,909	2,203,593	432,452	-46.43%	1,369,774	1,394,684	801,582	(477,304)	(2,462,980)

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12.010	2,517,909	2,203,593	432,452	-46.43%	1,369,774	1,394,684	801,582	(477,304)	(2,462,980)	
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	\$2,517,909	\$2,203,593	\$432,452	-46.43%	\$1,369,774	\$1,394,684	\$801,582	(\$477,304)	(\$2,462,980)	

Includes: General Fund, Emergency Levy Fund, DPIA Fund, Textbook Fund and any portion of debt service fund related to general fund debt.

SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS AND ACCOUNTING POLICIES

REVENUES

Property Tax (Real & Personal Property)

This particular revenue category is the largest for the Fairview Park CSD. Historically, the yearly increase (excluding a levy passage) has been approximately 1-1.5%. For long-range planning purposes, we have utilized a 1.25% increase for this revenue category. Due to an error in the payment of Westgate Mall personal property taxes the district must repay \$265,281 over a five (5) year period ending in July of 2007. In FY2004 public utility tangible personal property will be correctly receipted into line 1.02 instead of 1.01 where it was shown before FY04. FY04 data based on Schedule A from the County Auditor. Lines 1.010, 1.020, and 1.050 include \$1,345,000 for FY04 from 7.9 mill emergency levy passed in November 2003 and \$2,690,000 per year for FY05-FY08.

Unrestricted Grants-In-Aid (All 3100's except 3130)

This particular revenue category encompasses the State Foundation Program and Bus Purchase Allowance. Assumes that there is no repeal of the temporary 1% sales tax, otherwise it may cost the District \$246,000 per year in State funding. FY04 and FY05 decreases are based on simulations on the ODE website www.ode.state.oh.us/school_finance/simulation_fiscal_analysis/district_simulation_description.asp

Property Tax Allocation (3130)

This revenue category is from the Homestead and Rollback reimbursement. The district has used a 1% growth factor. FY04 data is based on Schedule A from the County Auditor less future 15K loss per year from the State's phase out of reimbursing schools for the 10K exemption to businesses.

All Other Revenue (Except Other Financing Sources)

This revenue category contains other local revenues & interest earnings. Historically, other local revenue increases by 1% but interest earnings will diminish those gains due to low rates & less available cash. FY04 is high due to collections of past due tuition payments that were earned in the past three years.

Other Financing Sources

This section is for the return of advances from other funds from the previous fiscal year (cash flow purposes) and is unique to each school district.

EXPENDITURES

Personal Services

Salaries & benefits are based on existing negotiated agreements. For periods beyond the current agreements, historical patterns regarding salary & benefit increases have been used. For long-range planning purposes, the district has used a 3.0% increase for salaries & a 7.5% increase for benefits. The negotiated FPEA contract will end June 30, 2004. The negotiated OAPSE contract will end August 31, 2005 with an agreement that wage and benefit provisions may be opened for negotiations with thirty (30) days notice.

Purchased Services

This expenditure category varies from year to year depending on the needs of the district. For purposes of long-range planning, the district has decided to show a 10% decreases in FY04 and flat throughout FY08.

Capital Outlay and Supplies & Materials

Capital purchases are made when there is a critical need or when funds are available. For purposes of long-range planning, the district will have an annual decrease of 10% for FY04 through FY08.

Other Objects

Other objects include County Auditor deductions, memberships, & judgments.

Other Financing Uses

This, like other financing sources, is unique to each school district. The amounts reflected in the forecasted years are based on plans and expectations established by the Board of Education.

Encumbrances

Encumbrances are reflected for the forecasted years steady at \$700,000

***This forecast assumes over \$1.8 million in FY04 cuts as acted upon at the board meeting of June 23, 2003. The bulk of the cuts include a salary freeze, transportation state minimums for FY04, pool closure in FY04, postponement of textbook purchases, elimination of non-contractual overtime, and significant reductions of staff. It also includes the 2003-04 cuts discussed at the September 22, 2003 board meeting.