Worthington City Schools
Revisions to the October 25, 2010 Forecast
Revised 10/5/11

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)

	FY12	FY13	FY14	FY15	FY16
Original	102,352,627	103,882,788	97,149,670	95,817,001	94,143,200
Revised	99,292,273	99,551,434	97,557,933	95,804,614	94,143,200
Save (Cost)	-3,060,354	-4,331,354	408,263	-12,387	0

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)

	FY12	FY13	FY14	FY15	FY16
Original	14,111,959	13,389,986	13,389,986	13,389,986	14,245,766
Revised	15,064,095	14,337,054	14,337,054	14,337,054	14,245,766
Save (Cost)	952,136	947,068	947,068	947,068	0

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

	FY12	FY13	FY14	FY15	FY16
Original	1,355,676	1,355,676	1,355,676	1,355,676	1,168,000
Revised	1,203,000	1,173,000	1,173,000	1,168,000	1,168,000
Save (Cost)	-152,676	-182,676	-182,676	-187,676	0

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

	FY12	FY13	FY14	FY15	FY16
Original	104,379,093	107,339,231	110,577,842	114,446,176	109,271,165
Revised	99,873,898	100,784,775	103,467,521	106,609,750	109,271,165
Save (Cost)	4,505,195	6,554,456	7,110,321	7,836,426	0

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

	FY12	FY13	FY14	FY15	FY16
Original	15,791,228	16,584,638	17,396,762	18,256,472	21,889,570
Revised	17,102,331	19,082,882	19,967,681	20,902,160	21,889,570
Save (Cost)	-1,311,103	-2,498,244	-2,570,919	-2,645,688	0

Summary

	FY12	FY13	FY14	FY15
Current Year	933,198	489,250	5,712,057	5,937,743
Cumulative	933,198	1,422,448	7,134,505	13,072,248

Original Balance (June 30, 2015)	$ (22,257,694)
Fiscal Year 2011 variance	$ 4,616,046
Changes	$ 13,072,248
New balance	$ (4,569,400)
Check figure	$ (4,569,400)
	$ -