

WEST CLERMONT LOCAL SCHOOLS

*Board of Education Meeting
September 12, 2011
Presentation by Alana Cropper, CPA*

	<u>FY10</u>	<u>FY11</u>	<u>Variance</u>
REVENUE			
Local:			
Real Estate Taxes	\$34,370,536	\$34,321,723	(\$48,813)
Personal Property	1,409,520	92,790	(1,316,730)
Tuition	346,429	405,642	59,213
Interest	5,851	6,140	289
Other	155,170	<u>904,606</u>	<u>749,436</u>
Total Local Revenue	36,287,506	35,730,901	(556,605)
State:			
Foundation Fund	24,732,391	24,412,400	(319,991)
Homestead & Rollback	4,011,808	4,016,968	5,160
Personal Property Reimburse	3,766,562	3,830,851	64,289
Other	136,822	<u>2,678</u>	<u>(134,144)</u>
Total State Revenue	32,647,583	32,262,897	(384,686)
GRAND TOTAL	<u><u>\$68,949,363</u></u>	<u><u>\$67,993,798</u></u>	<u><u>(\$941,291)</u></u>
EXPENDITURES			
Personal Services (100)	\$37,079,957	\$36,134,178	(\$945,779)
Fringe Benefits (200)	13,109,309	12,941,721	(167,588)
Purchased Services (400)	17,285,704	18,097,996	812,292
Materials & Supplies (500)	1,143,454	1,164,980	21,526
Capital Outlay - New (600)	78,243	0	(78,243)
Capital Outlay - Replace (700)	20,703	0	(20,703)
Other (800)	1,015,473	<u>1,043,071</u>	<u>27,598</u>
Total	<u><u>\$69,732,843</u></u>	<u><u>\$69,381,946</u></u>	<u><u>(\$350,897)</u></u>

REVENUES

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
Actual Revenues	\$69,017,470	\$69,710,977	\$69,133,768	\$69,371,283	\$68,935,089	\$67,993,798
Increase over previous year		1.00%	-0.83%	0.34%	-0.63%	-1.37%
CPI		2.65%	3.70%	1.06%	1.15%	2.00%
Inflation Revenues		\$70,846,433	\$73,467,751	\$74,246,509	\$75,100,344	\$76,602,351
Annual Dollars Lost		\$1,135,456	\$4,333,983	\$4,875,226	\$6,165,255	\$8,608,553
Cummulative Dollars Lost						<u>\$25,118,473</u>

Fiscal Responsibility



West Clermont Local Schools
State Funding - Current vs. Biennial Budget 12-13

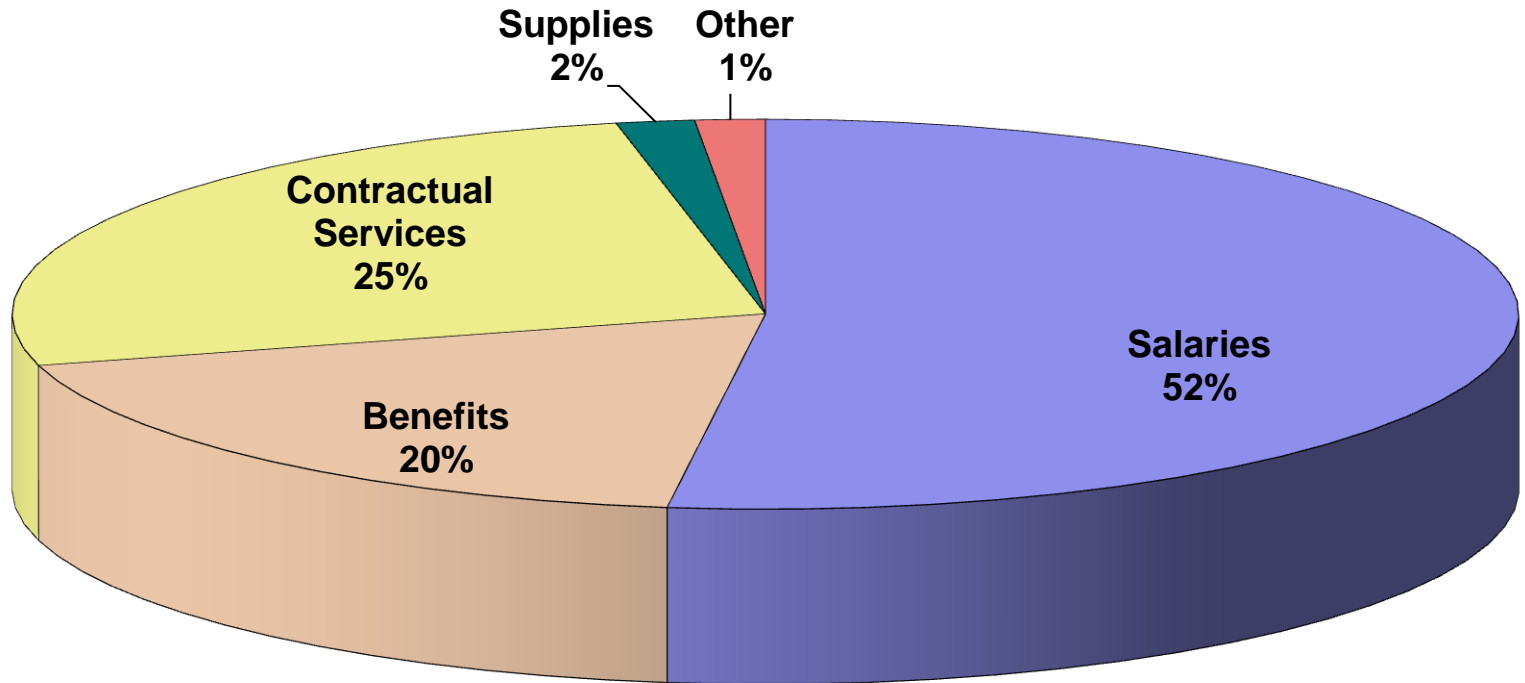
	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY2013</u>
Basic Aid	\$22,081,808	\$22,273,025	\$23,106,158
Basic Aid Paid from Stimulus	1,674,106	0	0
Tangible Personal Tax (TPP) Loss Reimbursement	3,365,035	2,021,756	678,477
Electric Deregulation Tax Loss Reimbursement	<u>326,024</u>	<u>244,518</u>	<u>163,012</u>
Total State Support	27,446,973	24,539,299	23,947,647
Loss in State Funding from 2011 support		(\$2,907,674)	(\$3,499,326)
Cumulative Loss in State Funding			<u>(\$6,407,000)</u>



Fiscal Responsibility

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FY11 Forecast Funds



Forecast Expenditure Highlights

	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11
Expenditures	\$66,453,929	\$67,474,554	\$69,000,823	\$71,260,870	\$69,732,843	\$69,381,946
Increase \$	\$737,625	\$1,020,625	\$1,526,269	\$2,260,047	(\$1,528,027)	(\$350,897)
Increase %	1.12%	1.54%	2.26%	3.28%	-2.14%	-0.50%
CPI		2.65%	3.70%	1.06%	1.15%	2.00%
Inflation Expenditures		\$68,214,958	\$70,738,912	\$71,488,744	\$72,310,865	\$73,757,082
Annual Expenditures < CPI		\$740,404	\$1,738,089	\$227,874	\$2,578,022	\$4,375,136
Cummulative Expenditures < CPI						\$9,659,524

Fiscal Responsibility



Cost per Pupil

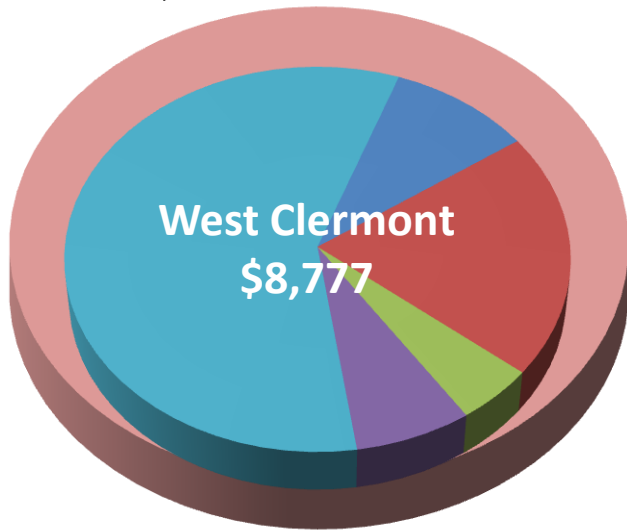
	2005/06	2006/07	2007/08	2008/09	2009/10
Cost Per Pupil:					
West Clermont	\$8,184	\$8,411	\$8,528	\$8,881	\$8,777
State	\$9,356	\$9,586	\$9,939	\$10,184	\$10,513
Difference	\$1,172	\$1,175	\$1,411	\$1,303	\$1,736

Fiscal Responsibility



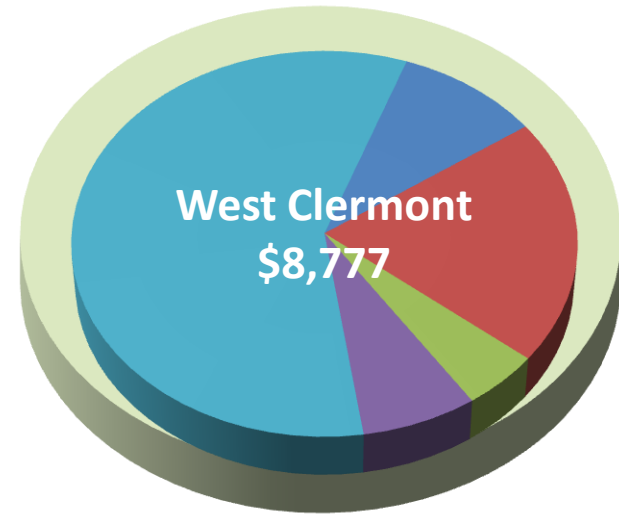
CPP

**State Average =
\$10,513**



Average school district expenditures in the State were 20% more than West Clermont's

**Similar Districts =
\$9,941**



Expenditures by Similar Districts were 13% more than West Clermont's

Fiscal Responsibility



West Clermont CPP vs. State CPP

- Administrative -
 - WC – 9.7%
 - State – 12.2%

- Instructional
 - WC – 57.9%
 - State – 55.4%

