

Horseheads Central School District  
 Five Year Financial Projection  
 General Fund

						Estimated	Budgeted						Avg Ann. Incr				
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-2014	2017	2018	2019	2020	
<b>Revenues</b>																	
Real Property Tax Items	25,023,908	25,777,857	26,988,302	28,090,394	29,002,466	29,696,226	29,672,021	30,265,461	30,870,771	31,488,186	32,117,950	3.8%	2%	2%	2%	2%	
Other Tax Items	6,214,812	6,077,847	6,206,941	6,460,063	6,651,931	6,586,646	6,694,489	6,828,379	6,964,946	7,104,245	7,246,330	1.7%	2%	2%	2%	2%	
Use of Money & Property	651,171	607,091	532,966	511,316	633,336	464,000	471,826	471,826	471,826	471,826	471,826	0.2%	0%	0%	0%	0%	
Charges for Services	415,625	433,607	445,367	428,362	370,666	307,637	340,600	340,600	340,600	340,600	340,600	-2.6%	0%	0%	0%	0%	
State Aid	28,538,015	27,382,898	25,879,219	26,786,910	28,243,500	28,430,530	30,652,126	31,265,169	31,890,472	32,528,281	33,178,847	-0.1%	2%	2%	2%	2%	
Federal Aid	3,457,450	2,138,036	185,191	139,110	55,431	50,000	55,000	55,000	55,000	55,000	55,000	-53.6%	0%	0%	0%	0%	
Other	1,595,699	1,604,743	1,446,250	1,171,484	1,236,439	1,288,249	1,220,000	1,220,000	1,220,000	1,220,000	1,220,000	-5.7%	0%	0%	0%	0%	
Interfund Transfers	210,039	128,089	120,702	151,325	0	239,174	0	0	0	0	0	-29.7%	0%	0%	0%	0%	
<b>Total Revenues &amp; Other</b>	<b>\$66,104,719</b>	<b>\$64,148,168</b>	<b>\$61,804,938</b>	<b>\$63,738,964</b>	<b>\$66,193,789</b>	<b>\$67,062,462</b>	<b>69,106,062</b>	<b>\$70,446,435</b>	<b>\$71,813,615</b>	<b>\$73,208,139</b>	<b>\$74,630,553</b>	<b>0.1%</b>	<b>2%</b>	<b>2%</b>	<b>2%</b>	<b>2%</b>	
<b>Expenditures by Function</b>																	
General Support	8,760,860	8,131,002	8,672,230	8,292,701	8,704,736	9,074,398	9,036,302	9,217,028	9,401,369	9,589,396	9,781,184	0.0%	2%	2%	2%	2%	
Instruction	32,461,022	30,694,161	28,135,717	30,877,935	30,596,977	32,478,843.27	35,490,171	36,199,974	36,923,974	37,662,453	38,415,702	-1.2%	2%	2%	2%	2%	
Pupil Transportation	2,437,479	2,595,819	2,371,853	2,997,041	3,191,218	3,270,602	3,653,956	3,727,035	3,801,576	3,877,607	3,955,159	7.7%	2%	2%	2%	2%	
Community Service	370	7,500	0	0	0	0	0	0	0	0	0	-	0%	0%	0%	0%	
Employee Benefits	17,061,922	16,203,546	17,253,329	17,847,700	19,265,985	20,981,542	21,855,024	22,292,124	22,737,967	23,192,726	23,658,581	3.2%	2%	2%	2%	2%	
Debt Service (P&I)	590,898	738,943	615,364	3,430,744	3,001,422	2,540,156	2,358,738	2,352,888	2,349,775	2,013,788	2,022,725	113.3%					
Interfund Transfers	4,227,498	5,063,144	6,866,578	1,606,489	2,186,219	1,234,573	1,247,000	1,259,470	1,272,065	1,284,785	1,297,633	3.7%	1%	1%	1%	1%	
<b>Total Expenditures</b>	<b>\$65,540,049</b>	<b>\$63,433,915</b>	<b>\$63,915,071</b>	<b>\$65,052,610</b>	<b>\$66,946,557</b>	<b>\$69,580,114</b>	<b>73,641,181</b>	<b>\$75,048,320</b>	<b>\$76,486,725</b>	<b>\$77,620,756</b>	<b>\$79,128,985</b>	<b>0.6%</b>	<b>2%</b>	<b>2%</b>	<b>2%</b>	<b>2%</b>	
<b>Surplus (Deficit)</b>	<b>\$684,670</b>	<b>\$714,253</b>	<b>(\$2,110,133)</b>	<b>(\$1,313,646)</b>	<b>(\$752,768)</b>	<b>(\$2,517,652)</b>	<b>(4,535,129)</b>	<b>(\$4,601,885)</b>	<b>(\$4,673,110)</b>	<b>(\$4,412,618)</b>	<b>(\$4,498,432)</b>						
<b>Budgetary Reserves</b>																	
Fund Equity, Beg. of Year	\$27,371,151	\$27,935,821	\$28,650,074	\$26,539,941	\$25,226,295	\$24,473,507	21,955,855	\$17,420,726	\$12,818,841	\$8,145,730	\$3,733,113						
Fund Equity, End of Year	27,935,821	28,650,074	28,539,941	25,226,295	24,473,507	21,955,855	17,420,726	12,818,841	8,145,730	3,733,113	(765,319)						
Nonspendable & Restricted	18,363,423	15,478,662	8,509,161	6,659,681	5,600,268	5,426,482	5,426,482	5,426,482	5,426,482	5,426,482	5,426,482						
<b>Unrestricted Fund Balance</b>	<b>9,572,398</b>	<b>13,171,412</b>	<b>18,030,780</b>	<b>18,566,614</b>	<b>18,873,239</b>	<b>16,529,373</b>	<b>11,994,244</b>	<b>7,392,359</b>	<b>2,719,248</b>	<b>(1,693,369)</b>	<b>(6,191,801)</b>						
UFB as % of Expenditures*	15.1%	20.6%	27.7%	26.7%	27.1%	22.4%	16.0%	9.7%	3.5%	-2.1%							