

# Jefferson Township Local School District

Montgomery

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2018, 2019 and 2020 Actual;  
Forecasted Fiscal Years Ending June 30, 2021 Through 2025

|  | Actual              |                     |                     |                | Average<br>Change | Forecasted          |                     |                     |                     |                     |
|--|---------------------|---------------------|---------------------|----------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|  | Fiscal Year<br>2018 | Fiscal Year<br>2019 | Fiscal Year<br>2020 |                |                   | Fiscal Year<br>2021 | Fiscal Year<br>2022 | Fiscal Year<br>2023 | Fiscal Year<br>2024 | Fiscal Year<br>2025 |
| <b>Revenues</b>  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 1.010 General Property Tax (Real Estate)   | 2,362,536           | 2,305,543           | 2,554,311           | 4.2%           | \$2,408,302       | \$2,430,022         | \$2,428,044         | \$2,454,563         | \$2,477,076         |                     |
| 1.020 Tangible Personal Property Tax   | 355,179             | 320,436             | 300,304             | -8.0%          | 313,165           | \$313,615           | \$312,564           | \$312,954           | \$313,403           |                     |
| 1.030 Income Tax   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 1.035 Unrestricted State Grants-in-Aid   | 3,210,558           | 3,274,792           | 3,213,155           | 0.1%           | 3,264,441         | \$3,263,309         | \$3,261,695         | \$3,260,970         | \$3,259,922         |                     |
| 1.040 Restricted State Grants-in-Aid   | 286,742             | 234,762             | 232,719             | -9.5%          | 232,719           | \$232,719           | \$232,719           | \$232,719           | \$232,719           |                     |
| 1.045 Restricted Federal Grants-in-Aid - SFSF  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 1.050 Property Tax Allocation  | 470,843             | 468,711             | 464,373             | -0.7%          | 463,380           | \$464,642           | \$464,719           | \$465,986           | \$467,249           |                     |
| 1.060 All Other Revenues   | 482,987             | 565,675             | 354,671             | -10.1%         | 377,722           | \$373,572           | \$375,186           | \$372,268           | \$374,270           |                     |
| 1.070 <b>Total Revenues</b>  | <b>7,168,845</b>    | <b>7,169,919</b>    | <b>7,119,533</b>    | <b>-0.3%</b>   | <b>7,059,729</b>  | <b>7,077,879</b>    | <b>7,074,927</b>    | <b>7,099,460</b>    | <b>7,124,639</b>    |                     |
| <b>Other Financing Sources</b>   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 2.010 Proceeds from Sale of Notes  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 2.020 State Emergency Loans and Advancements (Approved)  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 2.040 Operating Transfers-In   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 2.050 Advances-In  | 100,002             | 81,215              | 40,615              | -34.4%         | 7,293             | 75,000              | 75,000              | 75,000              | 75,000              |                     |
| 2.060 All Other Financing Sources  | 94,478              | 42,580              | 87,181              | 24.9%          | 72,500            | 75,000              | 77,750              | 80,250              | 82,750              |                     |
| 2.070 <b>Total Other Financing Sources</b>   | <b>194,480</b>      | <b>123,795</b>      | <b>127,796</b>      | <b>-16.6%</b>  | <b>79,793</b>     | <b>150,000</b>      | <b>152,750</b>      | <b>155,250</b>      | <b>157,750</b>      |                     |
| 2.080 <b>Total Revenues and Other Financing Sources</b>  | <b>7,363,325</b>    | <b>7,293,714</b>    | <b>7,247,329</b>    | <b>-0.8%</b>   | <b>7,139,522</b>  | <b>7,227,879</b>    | <b>7,227,677</b>    | <b>7,254,710</b>    | <b>7,282,389</b>    |                     |
| <b>Expenditures</b>  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 3.010 Personal Services  | \$2,014,970         | \$1,853,621         | \$2,452,103         | 12.1%          | \$2,156,808       | \$2,307,886         | \$2,383,573         | \$2,462,571         | \$2,544,568         |                     |
| 3.020 Employees' Retirement/Insurance Benefits   | \$708,653           | \$733,432           | \$876,800           | 11.5%          | \$738,174         | \$790,464           | \$831,329           | \$874,729           | \$920,749           |                     |
| 3.030 Purchased Services   | \$3,530,006         | \$3,749,371         | \$4,128,010         | 8.2%           | \$3,539,359       | \$3,744,494         | \$3,745,786         | \$3,793,742         | \$3,832,488         |                     |
| 3.040 Supplies and Materials   | \$151,558           | \$253,434           | \$433,976           | 69.2%          | \$165,232         | \$125,232           | \$122,732           | \$124,788           | \$119,687           |                     |
| 3.050 Capital Outlay   | \$2,704             |                     | \$39,259            |                | \$65,000          | \$11,825            | \$12,875            | \$10,877            | \$11,825            |                     |
| 3.060 Intergovernmental  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| Debt Service:  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 4.010 Principal-All (Historical Only)  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 4.020 Principal-Notes  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 4.030 Principal-State Loans  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 4.040 Principal-State Advancements   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 4.050 Principal-HB 264 Loans   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 4.055 Principal-Other  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 4.060 Interest and Fiscal Charges  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 4.300 Other Objects  | \$98,304            | \$134,762           | \$111,787           | 10.0%          | \$110,400         | \$100,661           | \$111,400           | \$110,900           | \$110,900           |                     |
| 4.500 <b>Total Expenditures</b>  | <b>6,506,195</b>    | <b>6,724,620</b>    | <b>8,041,935</b>    | <b>11.5%</b>   | <b>6,774,973</b>  | <b>7,080,562</b>    | <b>7,207,695</b>    | <b>7,377,607</b>    | <b>7,540,217</b>    |                     |
| <b>Other Financing Uses</b>  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 5.010 Operating Transfers-Out  | \$50,000            | \$5,780             | \$1,900             | -77.8%         | \$10,000          | \$10,000            | \$10,000            | \$10,000            | \$10,000            |                     |
| 5.020 Advances-Out   | \$81,215            | \$40,615            | \$7,293             | -66.0%         | \$75,000          | \$75,000            | \$75,000            | \$75,000            | \$75,000            |                     |
| 5.030 All Other Financing Uses   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 5.040 <b>Total Other Financing Uses</b>  | <b>131,215</b>      | <b>46,395</b>       | <b>9,193</b>        | <b>-72.4%</b>  | <b>85,000</b>     | <b>85,000</b>       | <b>85,000</b>       | <b>85,000</b>       | <b>85,000</b>       |                     |
| 5.050 <b>Total Expenditures and Other Financing Uses</b>   | <b>6,637,410</b>    | <b>6,771,015</b>    | <b>8,051,128</b>    | <b>10.5%</b>   | <b>6,859,973</b>  | <b>7,165,562</b>    | <b>7,292,695</b>    | <b>7,462,607</b>    | <b>7,625,217</b>    |                     |
| 6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b> | <b>725,915</b>      | <b>522,699</b>      | <b>803,799-</b>     | <b>-140.9%</b> | <b>279,549</b>    | <b>62,317</b>       | <b>65,018-</b>      | <b>207,897-</b>     | <b>342,828-</b>     |                     |
| 7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies                              | 6,130,160           | 6,856,075           | 7,378,774           | 9.7%           | 6,574,975         | 6,854,524           | 6,916,841           | 6,851,823           | 6,643,926           |                     |
| 7.020 <b>Cash Balance June 30</b>  | <b>6,856,075</b>    | <b>7,378,774</b>    | <b>6,574,975</b>    | <b>-1.6%</b>   | <b>6,854,524</b>  | <b>6,916,841</b>    | <b>6,851,823</b>    | <b>6,643,926</b>    | <b>6,301,098</b>    |                     |
| 8.010 <b>Estimated Encumbrances June 30</b>  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| <b>Reservation of Fund Balance</b>   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 9.010 Textbooks and Instructional Materials  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 9.020 Capital Improvements   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 9.030 Budget Reserve   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 9.040 DPIA   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 9.045 Fiscal Stabilization   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 9.050 Debt Service   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 9.060 Property Tax Advances  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 9.070 Bus Purchases  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 9.080 <b>Subtotal</b>  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 10.010 <b>Fund Balance June 30 for Certification of</b>  | <b>6,856,075</b>    | <b>7,378,774</b>    | <b>6,574,975</b>    | <b>-1.6%</b>   | <b>6,854,524</b>  | <b>6,916,841</b>    | <b>6,851,823</b>    | <b>6,643,926</b>    | <b>6,301,098</b>    |                     |
| <b>Revenue from Replacement/Renewal Levies</b>   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 11.010 Income Tax - Renewal  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 11.020 Property Tax - Renewal or Replacement   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 11.300 <b>Cumulative Balance of Replacement/Renewal Levies</b>   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>      | <b>6,856,075</b>    | <b>7,378,774</b>    | <b>6,574,975</b>    | <b>-1.6%</b>   | <b>6,854,524</b>  | <b>6,916,841</b>    | <b>6,851,823</b>    | <b>6,643,926</b>    | <b>6,301,098</b>    |                     |
| <b>Revenue from New Levies</b>   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 13.010 Income Tax - New  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 13.020 Property Tax - New  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 13.030 <b>Cumulative Balance of New Levies</b>   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 14.010 Revenue from Future State Advancements  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 15.010 <b>Unreserved Fund Balance June 30</b>  | <b>6,856,075</b>    | <b>7,378,774</b>    | <b>6,574,975</b>    | <b>-1.6%</b>   | <b>6,854,524</b>  | <b>6,916,841</b>    | <b>6,851,823</b>    | <b>6,643,926</b>    | <b>6,301,098</b>    |                     |
| <b>ADM Forecasts</b>   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 20.010 Kindergarten - October Count  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 20.015 Grades 1-12 - October Count   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| <b>State Fiscal Stabilization Funds</b>  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 21.010 Personal Services SFSF  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 21.020 Employees Retirement/Insurance Benefits SFSF  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 21.030 Purchased Services SFSF   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 21.040 Supplies and Materials SFSF   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 21.050 Capital Outlay SFSF   |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |
| 21.060 <b>Total Expenditures - SFSF</b>  |                     |                     |                     |                |                   |                     |                     |                     |                     |                     |

See accompanying summary of significant forecast assumptions and accounting policies  
Includes: General fund, Emergency Levy fund, DPIA fund, Textbook fund and any portion of Debt Service fund related to General fund debt