

Loveland City School District

Hamilton

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2020, 2021 and 2022 Actual;
Forecasted Fiscal Years Ending June 30, 2023 Through 2027

| | Actual | | | | Average Change | Forecasted | | | | |
|--|---------------------|---------------------|---------------------|----------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | Fiscal Year 2020 | Fiscal Year 2021 | Fiscal Year 2022 | | | Fiscal Year 2023 | Fiscal Year 2024 | Fiscal Year 2025 | Fiscal Year 2026 | Fiscal Year 2027 |
| Revenues | | | | | | | | | | |
| 1.010 General Property Tax (Real Estate) | 30,289,538 | 30,913,440 | 31,240,444 | 1.6% | \$31,852,363 | \$34,759,872 | \$37,300,667 | \$37,498,380 | \$37,811,291 | |
| 1.020 Tangible Personal Property Tax | 1,287,446 | 1,158,726 | 1,652,225 | 16.3% | 1,524,577 | \$1,638,132 | \$1,730,561 | \$1,784,891 | \$1,839,221 | |
| 1.030 Income Tax | | | | | | | | | | |
| 1.035 Unrestricted State Grants-in-Aid | 12,388,145 | 12,996,487 | 11,802,991 | -2.1% | 11,945,269 | \$12,246,618 | \$12,514,070 | \$12,783,634 | \$13,055,440 | |
| 1.040 Restricted State Grants-in-Aid | 202,427 | 248,441 | 899,814 | 142.5% | 787,866 | \$642,287 | \$534,389 | \$425,722 | \$316,196 | |
| 1.045 Restricted Federal Grants-in-Aid - SFSF | | | | | | | | | | |
| 1.050 Property Tax Allocation | 3,741,912 | 3,757,918 | 3,772,527 | 0.4% | 3,830,078 | \$3,899,243 | \$3,954,564 | \$3,974,572 | \$4,007,535 | |
| 1.060 All Other Revenues | 1,858,401 | 1,680,482 | 1,895,873 | 1.6% | 2,310,815 | \$2,524,480 | \$2,539,532 | \$2,539,532 | \$2,539,532 | |
| 1.070 Total Revenues | 49,767,869 | 50,755,494 | 51,263,874 | 1.5% | 52,250,968 | 55,710,632 | 58,573,783 | 59,006,731 | 59,569,215 | |
| Other Financing Sources | | | | | | | | | | |
| 2.010 Proceeds from Sale of Notes | | | | | | | | | | |
| 2.020 State Emergency Loans and Advancements (Approved) | | | | | | | | | | |
| 2.040 Operating Transfers-In | | | | | | | | | | |
| 2.050 Advances-In | 60,489 | | | | | | | | | |
| 2.060 All Other Financing Sources | 540,452 | 407,545 | 171,626 | -41.2% | 166,200 | 166,200 | 166,200 | 166,200 | 166,200 | |
| 2.070 Total Other Financing Sources | 600,941 | 407,545 | 171,626 | -45.0% | 166,200 | 166,200 | 166,200 | 166,200 | 166,200 | |
| 2.080 Total Revenues and Other Financing Sources | 50,368,810 | 51,163,039 | 51,435,500 | 1.1% | 52,417,168 | 55,876,832 | 58,739,983 | 59,172,931 | 59,735,415 | |
| Expenditures | | | | | | | | | | |
| 3.010 Personal Services | \$33,483,902 | \$30,440,056 | \$32,731,897 | -0.8% | \$33,954,067 | \$35,755,279 | \$37,087,138 | \$38,474,134 | \$39,916,134 | |
| 3.020 Employees' Retirement/Insurance Benefits | \$11,602,755 | \$10,649,657 | \$10,815,736 | -3.3% | \$11,568,526 | \$12,335,120 | \$13,048,630 | \$13,809,637 | \$14,621,087 | |
| 3.030 Purchased Services | \$5,632,579 | \$5,612,922 | \$5,278,009 | -3.2% | \$6,010,871 | \$6,113,638 | \$6,210,118 | \$6,385,296 | \$6,481,073 | |
| 3.040 Supplies and Materials | \$1,536,861 | \$1,388,463 | \$1,597,709 | 2.7% | \$1,804,397 | \$1,969,751 | \$1,859,568 | \$1,917,855 | \$1,947,080 | |
| 3.050 Capital Outlay | \$287,875 | \$171,784 | | -70.2% | \$4,034 | \$4,034 | \$4,034 | \$4,034 | \$4,034 | |
| 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 | \$608,006 | \$599,711 | \$663,820 | 4.7% | \$722,145 | \$734,413 | \$746,921 | \$780,368 | \$794,415 | |
| 4.500 Total Expenditures | 53,151,978 | 48,862,593 | 51,087,171 | -1.8% | 54,064,040 | 56,912,235 | 58,956,409 | 61,371,324 | 63,763,823 | |
| Other Financing Uses | | | | | | | | | | |
| 5.010 Operating Transfers-Out | \$20,000 | \$20,000 | | -50.0% | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | |
| 5.020 Advances-Out | | | | | | | | | | |
| 5.030 All Other Financing Uses | | | | | | | | | | |
| 5.040 Total Other Financing Uses | 20,000 | 20,000 | | -50.0% | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | |
| 5.050 Total Expenditures and Other Financing Uses | 53,171,978 | 48,882,593 | 51,087,171 | -1.8% | 54,084,040 | 56,932,235 | 58,976,409 | 61,391,324 | 63,783,823 | |
| 6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | 2,803,168- | 2,280,446 | 348,329 | -133.0% | 1,666,872- | 1,055,403- | 236,426- | 2,218,393- | 4,048,408- | |
| 7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies | 15,144,820 | 12,341,652 | 14,622,098 | 0.0% | 14,970,427 | 13,303,555 | 12,248,152 | 12,011,726 | 9,793,333 | |
| 7.020 Cash Balance June 30 | 12,341,652 | 14,622,098 | 14,970,427 | 10.4% | 13,303,555 | 12,248,152 | 12,011,726 | 9,793,333 | 5,744,925 | |
| 8.010 Estimated Encumbrances June 30 | | | | | | | | | | |
| Reservation of Fund Balance | | | | | | | | | | |
| 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 Subtotal | | | | | | | | | | |
| 10.010 Fund Balance June 30 for Certification of Appropriations | 12,341,652 | 14,622,098 | 14,970,427 | | 13,303,555 | 12,248,152 | 12,011,726 | 9,793,333 | 5,744,925 | |
| Revenue from Replacement/Renewal Levies | | | | | | | | | | |
| 11.010 Income Tax - Renewal | | | | | | | | | | |
| 11.020 Property Tax - Renewal or Replacement | | | | | | | | | | |
| 11.300 Cumulative Balance of Replacement/Renewal Levies | | | | | | | | | | |
| 12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations | 12,341,652 | 14,622,098 | 14,970,427 | | 13,303,555 | 12,248,152 | 12,011,726 | 9,793,333 | 5,744,925 | |
| Revenue from New Levies | | | | | | | | | | |
| 13.010 Income Tax - New | | | | | | | | | | |
| 13.020 Property Tax - New | | | | | | | | | | |
| 13.030 Cumulative Balance of New Levies | | | | | | | | | | |
| 14.010 Revenue from Future State Advancements | | | | | | | | | | |
| 15.010 Unreserved Fund Balance June 30 | 12,341,652 | 14,622,098 | 14,970,427 | | 13,303,555 | 12,248,152 | 12,011,726 | 9,793,333 | 5,744,925 | |
| ADM Forecasts | | | | | | | | | | |
| 20.010 Kindergarten - October Count | | | | | | | | | | |
| 20.015 Grades 1-12 - October Count | | | | | | | | | | |
| State Fiscal Stabilization Funds | | | | | | | | | | |
| 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 Total Expenditures - SFSF | | | | | | | | | | |

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