

## Lorain City School District

Lorain

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2021, 2022 and 2023 Actual;  
Forecasted Fiscal Years Ending June 30, 2024 Through 2028

	Actual				Forecasted				
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Average Change	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	18,298,204	19,216,663	18,959,733	1.8%	18,835,809	19,706,331	19,919,346	17,602,119	15,721,241
1.020 Tangible Personal Property Tax	2,078,992	1,921,220	1,678,332	-10.1%	2,531,663	2,116,954	2,379,600	1,883,383	1,366,344
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	83,408,937	54,597,211	57,189,681	-14.9%	59,227,118	58,187,004	58,538,992	58,376,256	59,317,874
1.040 Restricted State Grants-in-Aid	8,589,971	9,179,621	10,557,808	10.9%	10,856,554	9,880,716	9,395,200	8,741,065	8,487,182
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 State Share of Local Property Taxes	2,671,203	2,625,577	2,562,271	-2.1%	2,525,134	2,598,779	2,698,268	2,484,461	2,335,672
1.060 All Other Revenues	2,150,968	1,562,083	4,006,130	64.5%	4,408,238	3,753,358	3,438,097	3,462,464	3,462,464
1.070 <b>Total Revenues</b>	<b>117,198,275</b>	<b>89,102,375</b>	<b>94,953,955</b>	<b>-8.7%</b>	<b>98,384,516</b>	<b>96,243,142</b>	<b>96,369,503</b>	<b>92,549,748</b>	<b>90,690,777</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	26,781	3,856	46,396	508.9%	8,638	8,638	8,638	8,638	8,638
2.050 Advances-In	3,120,146	3,560,483	7,798,020	66.6%	15,707,418	537,523	537,523	537,523	537,523
2.060 All Other Financing Sources	372,472	6,116	36,210	196.8%	16,863,621	2,813,637			
2.070 <b>Total Other Financing Sources</b>	<b>3,519,399</b>	<b>3,570,455</b>	<b>7,880,626</b>	<b>61.1%</b>	<b>32,579,677</b>	<b>3,359,798</b>	<b>546,161</b>	<b>546,161</b>	<b>546,161</b>
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>120,717,674</b>	<b>92,672,830</b>	<b>102,834,581</b>	<b>-6.1%</b>	<b>130,964,193</b>	<b>99,602,940</b>	<b>96,915,664</b>	<b>93,095,909</b>	<b>91,236,938</b>
<b>Expenditures</b>									
3.010 Personal Services	45,578,293	55,344,153	58,056,301	13.2%	59,422,076	64,928,547	67,438,933	69,882,264	72,383,631
3.020 Employees' Retirement/Insurance Benefits	16,048,153	18,558,593	17,850,809	5.9%	20,798,355	22,388,544	23,718,538	25,108,904	26,586,889
3.030 Purchased Services	41,041,083	12,294,662	14,768,681	-25.0%	16,323,671	16,563,350	16,907,308	17,037,041	17,037,041
3.040 Supplies and Materials	2,037,104	2,221,313	2,775,361	17.0%	4,260,970	3,927,569	4,000,699	4,080,713	4,080,713
3.050 Capital Outlay	167,180	561,896	2,349,304	277.1%	1,196,317	6,616,571	5,826,211	5,830,619	6,037,161
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	1,008,468	1,096,238	1,021,239	0.9%	1,398,918	1,266,242	1,302,267	1,339,448	1,376,902
4.500 <b>Total Expenditures</b>	<b>105,880,281</b>	<b>90,076,855</b>	<b>96,821,695</b>	<b>-3.7%</b>	<b>103,400,307</b>	<b>115,690,823</b>	<b>119,193,956</b>	<b>123,278,989</b>	<b>127,502,337</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	8,704,116	918,580	926,980	-44.3%	8,063,507		1,000,000	1,000,000	1,000,000
5.020 Advances-Out	3,844,202	7,400,778	15,661,747	102.1%	537,523	537,523	537,523	537,523	537,523
5.030 All Other Financing Uses									
5.040 <b>Total Other Financing Uses</b>	<b>12,548,318</b>	<b>8,319,358</b>	<b>16,588,727</b>	<b>32.8%</b>	<b>8,601,030</b>	<b>537,523</b>	<b>1,537,523</b>	<b>1,537,523</b>	<b>1,537,523</b>
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>118,428,599</b>	<b>98,396,213</b>	<b>113,410,422</b>	<b>-0.8%</b>	<b>112,001,337</b>	<b>116,228,346</b>	<b>120,731,479</b>	<b>124,816,512</b>	<b>129,039,860</b>
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>2,289,075</b>	<b>5,723,383-</b>	<b>10,575,841-</b>	<b>-132.6%</b>	<b>18,962,856</b>	<b>16,625,406-</b>	<b>23,815,815-</b>	<b>31,720,603-</b>	<b>37,802,922-</b>
7.010 <b>Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies</b>	<b>23,625,319</b>	<b>25,914,394</b>	<b>20,191,011</b>	<b>-6.2%</b>	<b>9,615,170</b>	<b>28,578,026</b>	<b>11,952,620</b>	<b>11,863,195-</b>	<b>43,583,798-</b>
7.020 <b>Cash Balance June 30</b>	<b>25,914,394</b>	<b>20,191,011</b>	<b>9,615,170</b>	<b>-37.2%</b>	<b>28,578,026</b>	<b>11,952,620</b>	<b>11,863,195-</b>	<b>43,583,798-</b>	<b>81,386,720-</b>
8.010 <b>Estimated Encumbrances June 30</b>	<b>1,703,271</b>			<b>-50.0%</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,500,000</b>	<b>1,500,000</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 <i>Subtotal</i>									
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>24,211,123</b>	<b>20,191,011</b>	<b>9,615,170</b>		<b>27,078,026</b>	<b>10,452,620</b>	<b>13,363,195-</b>	<b>45,083,798-</b>	<b>82,886,720-</b>
<b>Revenue from Replacement/Renewal Levies</b>									
11.010 Income Tax - Renewal								3,158,575	6,343,227
11.020 Property Tax - Renewal or Replacement									
11.300 <b>Cumulative Balance of Replacement/Renewal Levies</b>								<b>3,158,575</b>	<b>9,501,802</b>
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>24,211,123</b>	<b>20,191,011</b>	<b>9,615,170</b>		<b>27,078,026</b>	<b>10,452,620</b>	<b>13,363,195-</b>	<b>41,925,223-</b>	<b>73,384,918-</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>24,211,123</b>	<b>20,191,011</b>	<b>9,615,170</b>		<b>27,078,026</b>	<b>10,452,620</b>	<b>13,363,195-</b>	<b>41,925,223-</b>	<b>73,384,918-</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