

Lorain City School District

Lorain

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)	18,607,526	18,298,204	19,216,663	-0.8%	\$18,904,038	\$19,122,187	\$19,210,063	\$19,285,998	\$16,305,241	
1.020 Tangible Personal Property Tax	1,926,752	2,078,992	1,921,220	22.8%	2,151,313	\$2,104,290	\$2,189,963	\$2,276,431	\$1,798,137	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	82,734,376	83,408,937	54,597,211	-0.2%	54,145,426	\$54,089,119	\$53,365,387	\$53,649,598	\$53,023,022	
1.040 Restricted State Grants-in-Aid	8,666,719	8,589,971	9,179,621	0.7%	10,099,581	\$10,507,660	\$10,913,186	\$11,322,508	\$11,783,993	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	2,697,019	2,671,203	2,625,577	-1.3%	2,576,970	\$2,577,382	\$2,586,065	\$2,594,776	\$2,243,838	
1.060 All Other Revenues	1,917,784	2,150,968	1,562,083	-3.6%	2,629,297	\$1,728,088	\$1,529,919	\$1,438,319	\$1,453,292	
1.070 Total Revenues	116,550,176	117,198,275	89,102,375	-0.1%	90,506,625	90,128,726	89,794,583	90,567,630	86,607,523	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In	8,209	26,781	3,856	191.3%	-	-	-	-	-	
2.050 Advances-In	1,640,033	3,120,146	3,560,483	140.6%	7,491,361	2,300,000	2,300,000	2,300,000	2,300,000	
2.060 All Other Financing Sources	229,527	372,472	6,116	115.1%	36,140	6,000	6,000	6,000	6,000	
2.070 Total Other Financing Sources	1,877,769	3,519,399	3,570,455	137.6%	7,527,501	2,306,000	2,306,000	2,306,000	2,306,000	
2.080 Total Revenues and Other Financing Sources	118,427,945	120,717,674	92,672,830	1.1%	98,034,126	92,434,726	92,100,583	92,873,630	88,913,523	
Expenditures										
3.010 Personal Services	\$14,496,094	\$45,578,293	\$55,344,153	94.3%	\$59,252,342	\$58,493,024	\$60,500,219	\$62,471,057	\$64,716,739	
3.020 Employees' Retirement/Insurance Benefits	\$5,537,450	\$16,048,153	\$18,558,593	82.1%	\$19,474,354	\$21,049,131	\$22,566,755	\$23,871,422	\$25,300,911	
3.030 Purchased Services	\$42,955,104	\$41,041,083	\$12,294,662	-0.5%	\$11,609,528	\$11,574,063	\$12,487,359	\$12,776,382	\$13,072,369	
3.040 Supplies and Materials	\$1,947,788	\$2,037,104	\$2,221,313	18.3%	\$3,961,313	\$2,540,539	\$2,666,351	\$2,719,678	\$2,774,072	
3.050 Capital Outlay	\$609,146	\$167,180	\$561,896	-65.4%	\$2,367,893	\$186,551	\$190,282	\$194,087	\$194,087	
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	\$317									
4.300 Other Objects	\$1,114,816	\$1,008,468	\$1,096,238	12.6%	\$1,072,800	\$1,088,892	\$1,105,225	\$1,121,804	\$1,138,631	
4.500 Total Expenditures	66,660,714	105,880,280	90,076,855	25.6%	97,738,230	94,932,200	99,516,191	103,154,430	107,196,809	
Other Financing Uses										
5.010 Operating Transfers-Out	\$49,960,191	\$8,704,116	\$918,580	-29.5%	\$900,000	\$900,000	\$900,000	\$900,000	\$900,000	
5.020 Advances-Out	\$2,887,496	\$3,844,202	\$7,400,778	61.0%	\$2,300,000	\$2,300,000	\$2,300,000	\$2,300,000	\$2,300,000	
5.030 All Other Financing Uses	12									
5.040 Total Other Financing Uses	52,847,699	12,548,318	8,319,358	-25.2%	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000	
5.050 Total Expenditures and Other Financing Uses	119,508,413	118,428,598	98,396,213	1.9%	100,938,230	98,132,200	102,716,191	106,354,430	110,396,809	
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	1,080,468-	2,289,076	5,723,383-	-220.2%	2,904,104-	5,697,474-	10,615,608-	13,480,800-	21,483,286-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	24,705,767	23,625,299	25,914,375	6.9%	20,190,992	17,286,888	11,589,414	973,806	12,506,994-	
7.020 <i>Cash Balance June 30</i>	23,625,299	25,914,375	20,190,992	2.7%	17,286,888	11,589,414	973,806	12,506,994-	33,990,280-	
8.010 <i>Estimated Encumbrances June 30</i>	\$2,610,177	\$1,703,271		-9.1%						
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 <i>Subtotal</i>										
10.010 <i>Fund Balance June 30 for Certification of Appropriations</i>	21,015,122	24,211,104	20,190,992		17,286,888	11,589,414	973,806	12,506,994-	33,990,280-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement									\$3,935,468	
11.300 Cumulative Balance of Replacement/Renewal Levies									3,935,468	
12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	21,015,122	24,211,104	20,190,992		17,286,888	11,589,414	973,806	12,506,994-	30,054,812-	
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	21,015,122	24,211,104	20,190,992		17,286,888	11,589,414	973,806	12,506,994-	30,054,812-	
ADM Forecasts										
20.010 Kindergarten - October Count					425					
20.015 Grades 1-12 - October Count					5,196					
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