

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
Revenues									
1.010 General Property Tax (Real Estate)	18,298,204	19,216,663	18,959,733	1.8%	19,150,552	19,372,428	19,572,504	17,145,746	15,135,135
1.020 Tangible Personal Property Tax	2,078,992	1,921,220	1,678,332	-10.1%	2,610,118	2,235,122	2,312,159	1,830,049	1,326,991
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	83,408,937	54,597,211	57,189,681	-14.9%	59,890,059	59,239,098	59,875,083	59,035,883	61,309,080
1.040 Restricted State Grants-in-Aid	8,589,971	9,179,621	10,557,808	10.9%	10,951,928	11,405,933	11,891,744	12,245,388	12,251,011
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%	2,549,448	2,586,446	2,624,092	2,389,661	2,220,938
1.060 All Other Revenues	2,150,968	1,562,083	4,006,130	64.5%	2,472,597	2,230,783	2,119,312	2,138,189	2,138,189
1.070 Total Revenues	117,198,275	89,102,375	94,953,955	-8.7%	97,624,702	97,069,810	98,394,894	94,784,916	94,381,344
Other Financing Sources									
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%					
2.050 Advances-In	3,120,146	3,560,483	7,798,020	66.6%	15,661,747	2,300,000	2,300,000	2,300,000	2,300,000
2.060 All Other Financing Sources	372,472	6,116	36,210	196.8%	9,320,484				
2.070 Total Other Financing Sources	3,519,399	3,570,455	7,880,626	61.1%	24,982,231	2,300,000	2,300,000	2,300,000	2,300,000
2.080 Total Revenues and Other Financing Sources	120,717,674	92,672,830	102,834,581	-6.1%	122,606,933	99,369,810	100,694,894	97,084,916	96,681,344
Expenditures									
3.010 Personal Services	45,578,293	55,344,153	58,056,301	13.2%	58,347,203	63,886,678	66,357,982	68,760,910	71,220,296
3.020 Employees' Retirement/Insurance Benefits	16,048,153	18,558,593	17,850,809	5.9%	20,884,635	21,875,060	23,164,450	24,510,560	25,940,665
3.030 Purchased Services	41,041,083	12,294,662	14,768,681	-25.0%	14,382,769	14,596,553	14,915,631	15,069,765	15,069,765
3.040 Supplies and Materials	2,037,104	2,221,313	2,775,361	17.0%	4,535,708	3,768,193	3,838,831	3,915,608	3,915,608
3.050 Capital Outlay	167,180	561,896	2,349,304	277.1%	154,850	157,947	161,106	161,106	161,106
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%	986,545	1,001,344	1,016,364	1,031,609	1,031,609
4.500 Total Expenditures	105,880,281	90,076,855	96,821,695	-3.7%	99,291,710	105,285,775	109,454,364	113,449,558	117,339,049
Other Financing Uses									
5.010 Operating Transfers-Out	8,704,116	918,580	926,980	-44.3%	900,000	900,000	900,000	900,000	900,000
5.020 Advances-Out	3,844,202	7,400,778	15,661,747	102.1%	2,300,000	2,300,000	2,300,000	2,300,000	2,300,000
5.030 All Other Financing Uses									
5.040 Total Other Financing Uses	12,548,318	8,319,358	16,588,727	32.8%	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000
5.050 Total Expenditures and Other Financing Uses	118,428,599	98,396,213	113,410,422	-0.8%	102,491,710	108,485,775	112,654,364	116,649,558	120,539,049
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	2,289,075	5,723,383-	10,575,841-	-132.6%	20,115,223	9,115,965-	11,959,470-	19,564,642-	23,857,705-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	23,625,319	25,914,394	20,191,011	-6.2%	9,615,170	29,730,393	20,614,428	8,654,958	10,909,684-
7.020 Cash Balance June 30	25,914,394	20,191,011	9,615,170	-37.2%	29,730,393	20,614,428	8,654,958	10,909,684-	34,767,389-
8.010 Estimated Encumbrances June 30	1,703,271			-50.0%					
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 Fund Balance June 30 for Certification of Appropriations	24,211,123	20,191,011	9,615,170		29,730,393	20,614,428	8,654,958	10,909,684-	34,767,389-
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal								3,266,255	6,436,118
11.020 Property Tax - Renewal or Replacement									
11.300 Cumulative Balance of Replacement/Renewal Levies								3,266,255	9,702,373
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	24,211,123	20,191,011	9,615,170		29,730,393	20,614,428	8,654,958	7,643,429-	25,065,016-
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	24,211,123	20,191,011	9,615,170		29,730,393	20,614,428	8,654,958	7,643,429-	25,065,016-
ADM Forecasts									
20.010 Kindergarten - October Count	347	460	422		389				
20.015 Grades 1-12 - October Count	5,164	5,161	5,177		5,396				
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