

Parma City School District

Cuyahoga County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2022, 2023 and 2024 Actual;
Forecasted Fiscal Years Ending June 30, 2025 Through 2029

	Actual				Average Change	Forecasted				
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024			Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Revenues										
1.010 General Property Tax (Real Estate)	\$98,685,726	\$98,239,201	\$94,397,008		-2.2%	\$97,081,790	\$98,449,444	\$98,342,098	\$100,239,222	\$101,872,016
1.020 Public Utility Personal Property Tax	5,014,417	5,151,494	5,309,809		2.9%	5,368,813	5,385,894	5,544,605	5,671,362	5,800,550
1.030 Income Tax	0	0	0		0.0%	0	0	0	0	0
1.035 Unrestricted State Grants-in-Aid	17,918,140	17,772,214	20,274,488		6.6%	18,805,989	18,811,525	18,817,093	18,822,692	18,828,324
1.040 Restricted State Grants-in-Aid	3,776,096	3,822,493	4,633,506		11.2%	4,907,033	4,176,230	4,321,224	4,526,790	4,914,819
1.045 Restricted Federal Grants In Aid	0	0	0		0.0%	0	0	0	0	0
1.050 State Share of Local Property Taxes	14,280,978	14,066,032	13,543,511		-2.6%	13,889,456	14,186,858	14,169,334	14,487,276	14,815,990
1.060 All Other Revenues	6,931,196	8,827,383	8,908,962		14.1%	8,307,993	7,618,838	7,357,188	7,095,921	6,835,041
1.070 <i>Total Revenues</i>	<i>\$146,606,553</i>	<i>\$147,878,817</i>	<i>\$147,067,284</i>		<i>0.2%</i>	<i>\$148,361,074</i>	<i>\$148,628,789</i>	<i>\$148,551,542</i>	<i>\$150,843,263</i>	<i>\$153,066,740</i>
Other Financing Sources										
2.040 Operating Transfers-In	\$556,273	\$508,138	\$500,000		-5.13%	\$0	\$0	\$0	\$0	\$0
2.050 Advances-In	824,282	3,145,391	2,760,682		134.7%	2,037,582	500,000	500,000	500,000	500,000
2.060 All Other Financing Sources	656,028	376,618	237,620		-39.7%	158,787	158,787	158,787	158,787	158,787
2.070 <i>Total Other Financing Sources</i>	<i>\$2,036,583</i>	<i>\$4,030,147</i>	<i>\$3,498,302</i>		<i>42.3%</i>	<i>\$2,196,369</i>	<i>\$658,787</i>	<i>\$658,787</i>	<i>\$658,787</i>	<i>\$658,787</i>
2.080 <i>Total Revenues and Other Financing Sources</i>	<i>\$148,643,136</i>	<i>\$151,908,964</i>	<i>\$150,565,586</i>		<i>0.7%</i>	<i>\$150,557,443</i>	<i>\$149,287,576</i>	<i>\$149,210,329</i>	<i>\$151,502,050</i>	<i>\$153,725,527</i>
Expenditures										
3.010 Personal Services	\$83,518,514	\$90,884,109	\$85,938,232		1.7%	\$98,130,789	\$101,450,399	\$104,728,624	\$108,120,495	\$111,630,046
3.020 Employees' Retirement/Insurance Benefits	34,663,825	36,403,823	36,670,683		2.9%	41,394,996	43,292,706	45,311,665	47,436,442	49,672,888
3.030 Purchased Services	10,770,706	11,646,836	11,885,706		5.1%	12,143,120	12,533,628	12,506,717	12,699,048	12,894,739
3.040 Supplies and Materials	2,431,924	3,680,434	3,517,916		23.5%	3,777,650	3,851,848	3,927,880	4,005,798	4,085,654
3.050 Capital Outlay	323,809	221,469	267,729		-5.4%	230,416	235,025	239,725	244,520	249,410
4.300 Other Objects	2,076,213	2,112,525	1,914,561		-3.8%	2,137,577	2,150,292	2,163,134	2,176,104	2,189,204
4.500 <i>Total Expenditures</i>	<i>\$133,784,991</i>	<i>\$144,949,196</i>	<i>\$140,194,827</i>		<i>2.5%</i>	<i>\$157,814,549</i>	<i>\$163,513,897</i>	<i>\$168,877,745</i>	<i>\$174,682,407</i>	<i>\$180,721,941</i>
Other Financing Uses										
5.010 Operating Transfers-Out	\$550,000	\$502,100	\$500,000		-4.6%	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
5.020 Advances-Out	3,145,391	2,760,682	2,037,582		-19.2%	500,000	500,000	500,000	500,000	500,000
5.030 All Other Financing Uses	0	0	(267)		0.0%	0	0	0	0	0
5.040 <i>Total Other Financing Uses</i>	<i>\$3,695,391</i>	<i>\$3,262,782</i>	<i>\$2,537,315</i>		<i>-17.0%</i>	<i>\$1,000,000</i>	<i>\$1,000,000</i>	<i>\$1,000,000</i>	<i>\$1,000,000</i>	<i>\$1,000,000</i>
5.050 <i>Total Expenditures and Other Financing Uses</i>	<i>\$137,480,382</i>	<i>\$148,211,978</i>	<i>\$142,732,142</i>		<i>2.1%</i>	<i>\$158,814,549</i>	<i>\$164,513,897</i>	<i>\$169,877,745</i>	<i>\$175,682,407</i>	<i>\$181,721,941</i>

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	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2024		Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
6.010 Excess of Revenues and Other Sources over (under) Expenditures and Other Financing Uses	\$11,162,754	\$3,696,986	\$7,833,444		22.5%	(\$8,257,106)	(\$15,226,322)	(\$20,667,415)	(\$24,180,357)	(\$27,996,414)
Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$28,364,560	\$39,527,314	\$43,224,300		24.4%	\$51,057,744	\$42,800,638	\$27,574,317	\$6,906,901	(\$17,273,456)
7.020 Cash Balance June 30	\$39,527,314	\$43,224,300	\$51,057,744		13.7%	\$42,800,638	\$27,574,317	\$6,906,901	(\$17,273,456)	(\$45,269,870)
8.010 Estimated Encumbrances June 30	\$2,491,314	\$1,775,433	\$457,364		-51.5%	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000
Reservation of Fund Balance										
9.030 Budget Reserve	\$1,500,000	\$2,000,000	\$2,500,000		29.2%	\$3,000,000	\$3,500,000	\$4,000,000	\$4,500,000	\$4,500,000
9.080 Subtotal	\$1,500,000	\$2,000,000	\$2,500,000		29.2%	\$3,000,000	\$3,500,000	\$4,000,000	\$4,500,000	\$4,500,000
10.010 Fund Balance June 30 for Certification of Appropriations	\$35,536,000	\$39,448,867	\$48,100,380		16.5%	\$39,250,638	\$23,524,317	\$2,356,901	(\$22,323,456)	(\$50,319,870)

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Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal					0.0%	-	-	-	-	-
11.020 Property Tax - Renewal or Replacement	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
11.300 Cumulative Balance of Replacement/Renewal Levies	\$0	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
<i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	\$35,536,000	\$39,448,867	\$48,100,380	\$48,100,380	16.5%	\$39,250,638	\$23,524,317	\$2,356,901	(\$22,323,456)	(\$50,319,870)
Revenue from New Levies										
13.010 Income Tax - New					0.0%	-	-	-	-	-
13.020 Property Tax - New					0.0%	-	-	-	-	-
13.030 Cumulative Balance of New Levies	-	-	-	-	0.0%					
15.010 Unreserved Fund Balance June 30	\$35,536,000	\$39,448,867	\$48,100,380	\$48,100,380	16.5%	\$39,250,638	\$23,524,317	\$2,356,901	(\$22,323,456)	(\$50,319,870)