

Lorain City School District

Lorain

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				Forecasted				
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Average Change	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Revenues									
1.010 General Property Tax (Real Estate)	19,216,664	18,959,734	18,835,809	-1.0%	20,268,969	21,200,106	18,906,332	17,039,085	17,429,287
1.020 Tangible Personal Property Tax	1,921,220	1,678,332	2,531,663	19.1%	2,199,516	2,211,038	1,727,450	1,223,712	1,267,246
1.030 Income Tax				0.0%					
1.035 Unrestricted State Grants-in-Aid	54,597,211	57,189,682	59,038,633	4.0%	59,542,086	61,801,134	64,535,612	66,661,897	69,640,617
1.040 Restricted State Grants-in-Aid	9,179,624	10,557,811	10,951,058	9.4%	9,879,478	9,583,538	9,269,902	9,018,455	8,912,856
1.045 Restricted Federal Grants-in-Aid - SFSF				0.0%					
1.050 State Share of Local Property Taxes	2,625,577	2,562,272	2,525,134	-1.9%	2,743,619	2,940,882	2,724,970	2,573,364	2,638,813
1.060 All Other Revenues	1,562,082	4,006,130	5,077,609	91.6%	3,753,358	3,438,098	3,411,593	3,393,206	3,381,802
1.070 Total Revenues	89,102,378	94,953,961	98,959,906	5.4%	98,387,026	101,174,796	100,575,859	99,909,719	103,270,621
Other Financing Sources									
2.010 Proceeds from Sale of Notes				0.0%					
2.020 State Emergency Loans and Advancements (Approved)				0.0%					
2.040 Operating Transfers-In	3,856	46,396	8,638	510.9%	8,638	8,638	8,638	8,638	8,638
2.050 Advances-In	3,560,483	7,798,019	15,341,957	107.9%	238,375	238,375	238,375	238,375	238,375
2.060 All Other Financing Sources	6,116	36,210	16,888,117	999.0%	7,776,913				
2.070 Total Other Financing Sources	3,570,455	7,880,625	32,238,712	214.9%	8,023,926	247,013	247,013	247,013	247,013
2.080 Total Revenues and Other Financing Sources	92,672,833	102,834,586	131,198,618	19.3%	106,410,952	101,421,809	100,822,872	100,156,732	103,517,634
Expenditures									
3.010 Personal Services	55,344,153	58,056,301	59,463,104	3.7%	63,573,618	62,374,069	63,398,329	65,154,967	67,490,926
3.020 Employees' Retirement/Insurance Benefits	18,558,593	17,850,809	20,898,010	6.6%	21,927,423	21,468,155	22,406,727	23,847,729	25,479,391
3.030 Purchased Services	12,294,647	14,768,670	15,105,149	11.2%	16,548,480	15,523,939	15,653,672	15,653,672	15,977,524
3.040 Supplies and Materials	2,221,328	2,775,376	4,258,659	39.2%	3,885,569	3,958,699	4,038,714	4,038,714	4,120,601
3.050 Capital Outlay	561,897	2,349,306	5,579,888	227.8%	4,894,308	4,326,211	4,330,619	4,537,161	4,645,520
3.060 Intergovernmental				0.0%					
Debt Service:									
4.010 Principal-All (Historical Only)				0.0%					
4.020 Principal-Notes				0.0%					
4.030 Principal-State Loans				0.0%					
4.040 Principal-State Advancements				0.0%					
4.050 Principal-HB 264 Loans				0.0%					
4.055 Principal-Other			7,345	0.0%					
4.060 Interest and Fiscal Charges				0.0%					
4.300 Other Objects	1,096,240	1,021,240	1,393,507	14.8%	1,266,242	1,302,267	1,339,448	1,376,902	1,415,461
4.500 Total Expenditures	90,076,858	96,821,702	106,705,662	8.8%	112,095,640	108,953,340	111,167,509	114,609,145	119,129,423
Other Financing Uses									
5.010 Operating Transfers-Out	918,579	926,981	941,122	1.2%	8,025,613	1,000,000	1,000,000	1,000,000	1,000,000
5.020 Advances-Out	7,400,778	15,661,747	238,375	6.6%	238,375	238,375	238,375	238,375	238,375
5.030 All Other Financing Uses				0.0%					
5.040 Total Other Financing Uses	8,319,357	16,588,728	1,179,497	3.3%	8,263,988	1,238,375	1,238,375	1,238,375	1,238,375
5.050 Total Expenditures and Other Financing Uses	98,396,215	113,410,430	107,885,159	5.2%	120,359,628	110,191,715	112,405,884	115,847,520	120,367,798
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	5,723,382-	10,575,844-	23,313,459	-117.8%	13,948,676-	8,769,906-	11,583,012-	15,690,788-	16,850,164-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	25,914,396	20,191,014	9,615,170	-37.2%	32,928,629	18,979,953	10,210,047	1,372,965-	17,063,753-
7.020 Cash Balance June 30	20,191,014	9,615,170	32,928,629	95.0%	18,979,953	10,210,047	1,372,965-	17,063,753-	33,913,917-
8.010 Estimated Encumbrances June 30		3,777,244	3,673,148	0.0%	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Reservation of Fund Balance									
9.010 Textbooks and Instructional Materials				0.0%					
9.020 Capital Improvements				0.0%					
9.030 Budget Reserve				0.0%					
9.040 DPIA				0.0%					
9.045 Fiscal Stabilization				0.0%					
9.050 Debt Service				0.0%					
9.060 Property Tax Advances				0.0%					
9.070 Bus Purchases				0.0%					
9.080 Subtotal				0.0%					
10.010 Fund Balance June 30 for Certification of Appropriations	20,191,014	5,837,926	29,255,481	165.0%	17,479,953	8,710,047	2,872,965-	18,563,753-	35,413,917-
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal				0.0%					
11.020 Property Tax - Renewal or Replacement				0.0%			3,120,315	6,266,504	6,317,847
11.300 Cumulative Balance of Replacement/Renewal Levies				0.0%			3,120,315	9,386,819	15,704,666
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	20,191,014	5,837,926	29,255,481	165.0%	17,479,953	8,710,047	247,350	9,176,934-	19,709,251-
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%					
14.010 Revenue from Future State Advancements				0.0%					
15.010 Unreserved Fund Balance June 30	20,191,014	5,837,926	29,255,481	165.0%	17,479,953	8,710,047	247,350	9,176,934-	19,709,251-
ADM Forecasts									
20.010 Kindergarten - October Count				0.0%					
20.015 Grades 1-12 - October Count				0.0%					
State Fiscal Stabilization Funds									
21.010 Personal Services SFSF				0.0%					
21.020 Employees Retirement/Insurance Benefits SFSF				0.0%					
21.030 Purchased Services SFSF				0.0%					
21.040 Supplies and Materials SFSF				0.0%					
21.050 Capital Outlay SFSF				0.0%					
21.060 Total Expenditures - SFSF				0.0%					

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