

Olmsted Falls 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)	\$28,839,080	\$29,279,733	\$29,946,875	1.9%	\$30,180,916	\$30,660,718	\$30,805,228	\$31,016,684	\$31,216,651
1.020	Public Utility Personal Property Tax	1,929,583	2,028,853	2,329,344	10.0%	2,477,100	2,575,644	2,679,144	2,782,644	2,886,144
1.030	Income Tax	-	-	-	0.0%	\$0	\$0	\$0	\$0	\$0
1.035	Unrestricted State Grants-in-Aid	13,040,539	13,195,257	13,318,905	1.1%	13,046,195	13,048,920	13,053,046	13,057,940	13,062,999
1.040	Restricted State Grants-in-Aid	675,286	663,300	899,345	16.9%	986,664	699,859	699,859	699,859	699,859
1.045	Restricted Federal Grants In Aid	-	-	-	0.0%	\$0	\$0	\$0	\$0	\$0
1.050	State Share of Local Property Taxes	3,325,620	3,362,271	3,342,103	0.3%	3,424,422	3,425,265	3,444,229	3,472,726	3,500,924
1.060	All Other Revenues	1,505,695	1,538,947	1,700,555	6.4%	1,714,331	1,601,702	1,540,542	1,486,165	1,437,900
1.070	Total Revenues	\$49,315,803	\$50,068,361	\$51,537,127	2.2%	\$51,829,628	\$52,012,108	\$52,222,048	\$52,516,018	\$52,804,477
Other Financing Sources										
2.010	Proceeds from Sale of Notes	-	87,066	-	0.0%	\$0	\$0	\$0	\$0	\$0
2.020	State Emergency Loans (Approved)	-	-	-	0.0%	-	-	-	-	-
2.040	Operating Transfers-In	-	-	-	0.0%	-	-	-	-	-
2.050	Advances-In	-	-	-	0.0%	-	-	-	-	-
2.060	All Other Financing Sources	692,284	574,266	471,382	-17.5%	\$471,382	\$471,382	\$471,382	\$471,382	\$471,382
2.070	Total Other Financing Sources	\$692,284	\$661,332	\$471,382	-16.6%	\$471,382	\$471,382	\$471,382	\$471,382	\$471,382
2.080	Total Revenues and Other Financing Sources	\$50,008,087	\$50,729,693	\$52,008,509	2.0%	\$52,301,010	\$52,483,490	\$52,693,430	\$52,987,400	\$53,275,859
Expenditures										
3.010	Personal Services	\$26,841,555	\$27,108,785	\$27,731,661	1.6%	\$28,373,869	\$29,690,494	\$31,069,309	\$31,909,638	\$32,772,924
3.020	Employees' Retirement/Insurance Benefits	10,729,432	11,909,618	12,669,548	8.7%	13,546,163	13,633,095	14,512,104	15,031,496	15,372,425
3.030	Purchased Services	4,710,390	6,308,582	6,210,933	16.2%	5,681,941	5,760,410	5,840,218	5,921,391	6,000,873
3.040	Supplies and Materials	1,277,207	1,418,663	1,631,327	13.0%	1,647,640	1,664,116	1,680,757	1,697,565	1,714,541
3.050	Capital Outlay	17,009	5,073	414,659	4001.8%	370,000	378,615	427,661	407,459	417,432
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%	\$0	\$0	\$0	\$0	\$0
4.055	Principal-Other	898,400	1,837,357	-	2.3%	-	-	-	-	-
4.060	Interest and Fiscal Charges	60,109	64,636	164,490	81.0%	\$0	\$0	\$0	\$0	\$0
4.300	Other Objects	694,270	784,939	733,654	3.3%	690,990	697,899	704,879	711,928	719,048
4.500	Total Expenditures	\$45,228,372	\$49,437,653	\$49,556,272	4.8%	\$50,310,603	\$51,824,629	\$54,234,928	\$55,679,476	\$56,997,243
Other Financing Uses										
5.010	Operating Transfers-Out	\$900,000	\$1,087,066	\$850,000	-0.5%	\$875,000	\$875,000	\$875,000	\$875,000	\$875,000
5.020	Advances-Out	-	-	-	0.0%	\$0	\$0	\$0	\$0	\$0
5.030	All Other Financing Uses	-	-	-	0.0%	\$0	\$0	\$0	\$0	\$0
5.040	Total Other Financing Uses	\$900,000	\$1,087,066	\$850,000	-0.5%	\$875,000	\$875,000	\$875,000	\$875,000	\$875,000
5.050	Total Expenditures and Other Financing Uses	\$46,128,372	\$50,524,719	\$50,406,272	4.6%	\$51,185,603	\$52,699,629	\$55,109,928	\$56,554,476	\$57,872,243
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$3,879,715	\$204,974	\$1,602,237	293.5%	\$1,115,407	(\$216,139)	(\$2,416,498)	(\$3,567,076)	(\$4,596,384)
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$6,177,750	\$10,057,465	\$10,262,439	32.4%	\$11,864,675	\$12,980,083	\$12,763,944	\$10,347,446	\$6,780,370
7.020	Cash Balance June 30	\$10,057,465	\$10,262,439	\$11,864,675	8.8%	\$12,980,083	\$12,763,944	\$10,347,446	\$6,780,370	\$2,183,986
8.010	Estimated Encumbrances June 30	\$916,368	\$1,516,161	\$1,121,800	19.7%	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
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	\$9,141,097	\$8,746,278	\$10,742,875	9.3%	\$12,680,083	\$12,463,944	\$10,047,446	\$6,480,370	\$1,883,986

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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%	-	-	-	-	-	-
11.300 Cumulative Balance of Renewal Levies				0.0%	-	-	-	-	-	-
12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>										
	\$9,141,097	\$8,746,278	\$10,742,875	9.3%	\$12,680,083	\$12,463,944	\$10,047,446	\$6,480,370	\$1,883,986	
Revenue from New Levies										
13.010 Income Tax - New				0.0%	\$0	\$0	\$0	\$0	\$0	
13.020 Property Tax - New				0.0%	\$0	\$0	\$0	\$0	\$0	
13.030 Cumulative Balance of New Levies	-	-		0.0%	-	-	-	-	-	
14.010 Revenue from Future State Advancements				0.0%	-	-	-	-	-	
15.010 <i>Unreserved Fund Balance June 30</i>	\$9,141,097	\$8,746,278	\$10,742,875	9.3%	\$12,680,083	\$12,463,944	\$10,047,446	\$6,480,370	\$1,883,986	