

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				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)	\$98,685,726	\$98,239,201	\$94,397,008	-2.2%	\$102,045,148	\$102,048,527	\$96,038,436	\$97,945,979	\$101,311,700
1.020 Public Utility Personal Property Tax	5,014,417	5,151,494	5,309,809	2.9%	5,594,645	5,862,436	5,821,925	5,947,219	6,126,127
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%	18,817,893	14,344,859	12,913,414	12,915,903	12,918,383
1.040 Restricted State Grants-in-Aid	3,776,096	3,822,493	4,633,506	11.2%	9,966,370	10,360,839	11,560,743	11,567,992	11,816,219
1.050 State Share of Local Property Taxes	14,280,978	14,066,032	13,543,511	-2.6%	14,450,723	14,518,305	13,537,633	13,853,725	14,410,311
1.060 All Other Revenues	6,931,196	8,827,383	8,908,962	14.1%	8,592,446	7,906,135	7,647,358	7,388,993	7,131,044
1.070 Total Revenues	\$146,606,553	\$147,878,817	\$147,067,284	0.2%	\$159,467,225	\$155,041,101	\$147,519,509	\$149,619,811	\$153,713,784
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 Total Other Financing Sources	\$2,036,583	\$4,030,147	\$3,498,302	42.3%	\$2,196,369	\$658,787	\$658,787	\$658,787	\$658,787
2.080 Total Revenues and Other Financing Sources	\$148,643,136	\$151,908,964	\$150,565,586	0.7%	\$161,663,594	\$155,699,888	\$148,178,296	\$150,278,598	\$154,372,571
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%	40,067,315	44,697,151	46,800,377	49,014,477	51,345,605
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 Total Expenditures	\$133,784,991	\$144,949,196	\$140,194,827	2.5%	\$156,486,868	\$164,918,342	\$170,366,457	\$176,260,442	\$182,394,658
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 Total Other Financing Uses	\$3,695,391	\$3,262,782	\$2,537,315	-17.0%	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
5.050 Total Expenditures and Other Financing Uses	\$137,480,382	\$148,211,978	\$142,732,142	2.1%	\$157,486,868	\$165,918,342	\$171,366,457	\$177,260,442	\$183,394,658
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%	\$4,176,726	(\$10,218,454)	(\$23,188,161)	(\$26,981,844)	(\$29,022,087)
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	\$55,234,470	\$45,016,016	\$21,827,855	(\$5,153,989)
7.010 Cash Balance June 30	\$39,527,314	\$43,224,300	\$51,057,744	13.7%	\$55,234,470	\$45,016,016	\$21,827,855	(\$5,153,989)	(\$34,176,075)
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	\$5,000,000
9.060 Property Tax Advances	-	-	-	0.0%	5,850,000	9,750,000	5,850,000	1,950,000	-
9.080 Subtotal	\$1,500,000	\$2,000,000	\$2,500,000	29.2%	\$8,850,000	\$13,250,000	\$9,850,000	\$6,450,000	\$5,000,000
Fund Balance June 30 for Certification of Appropriations	\$35,536,000	\$39,448,867	\$48,100,380	16.5%	\$45,834,470	\$31,216,016	\$11,427,855	(\$12,153,989)	(\$39,726,075)
11.300 Cumulative Balance of Replacement/Renewal Levies	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	\$35,536,000	\$39,448,867	\$48,100,380	16.5%	\$45,834,470	\$31,216,016	\$11,427,855	(\$12,153,989)	(\$39,726,075)
15.010 Unreserved Fund Balance June 30	\$35,536,000	\$39,448,867	\$48,100,380	16.5%	\$45,834,470	\$31,216,016	\$11,427,855	(\$12,153,989)	(\$39,726,075)