

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%	20,357,240	21,339,763	19,064,864	17,266,316	17,622,536
1.020 Tangible Personal Property Tax	1,921,220	1,678,332	2,531,663	19.1%	1,842,451	2,725,636	1,838,047	1,339,059	1,386,517
1.030 Income Tax				0.0%					
1.035 Unrestricted State Grants-in-Aid	54,597,211	57,189,682	59,038,633	4.0%	60,410,468	56,697,906	55,990,236	54,570,057	54,389,099
1.040 Restricted State Grants-in-Aid	9,179,624	10,557,811	10,951,058	9.4%	10,028,434	9,994,358	9,861,872	9,745,496	9,691,210
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%	2,614,070	2,784,720	2,679,834	2,534,149	2,599,599
1.060 All Other Revenues	1,562,082	4,006,130	5,077,609	91.6%	3,556,688	2,550,998	2,413,323	2,298,927	2,204,370
1.070 Total Revenues	89,102,378	94,953,961	98,959,906	5.4%	98,809,351	96,093,381	91,848,176	87,754,004	87,893,331
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%					
2.050 Advances-In	3,560,483	7,798,019	15,341,957	107.9%	853	853	853	853	853
2.060 All Other Financing Sources	6,116	36,210	16,888,117	999.0%	5,248,512				
2.070 Total Other Financing Sources	3,570,455	7,880,625	32,238,712	214.9%	5,249,365	853	853	853	853
2.080 Total Revenues and Other Financing Sources	92,672,833	102,834,586	131,198,618	19.3%	104,058,716	96,094,234	91,849,029	87,754,857	87,894,184
Expenditures									
3.010 Personal Services	55,344,153	58,056,301	59,463,104	3.7%	62,578,781	59,513,467	59,055,407	60,605,763	62,120,273
3.020 Employees' Retirement/Insurance Benefits	18,558,593	17,850,809	20,898,010	6.6%	22,246,520	21,369,720	20,890,122	22,227,149	23,627,815
3.030 Purchased Services	12,294,647	14,768,670	15,105,149	11.2%	16,026,355	16,037,940	16,037,940	16,037,940	16,037,940
3.040 Supplies and Materials	2,221,328	2,775,376	4,258,659	39.2%	3,097,359	3,599,135	3,599,135	3,599,135	3,599,135
3.050 Capital Outlay	561,897	2,349,306	5,579,888	227.8%	1,820,263	3,097,137	3,097,137	3,097,137	3,097,137
3.060 Intergovernmental				0.0%					
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%	1,415,220	1,315,573	1,352,754	1,390,208	1,428,761
4.500 Total Expenditures	90,076,858	96,821,702	106,705,662	8.8%	107,184,498	104,932,972	104,032,495	106,957,332	109,911,061
Other Financing Uses									
5.010 Operating Transfers-Out	918,579	926,981	941,122	1.2%	974,280	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%	542,245	542,245	542,245	542,245	542,245
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%	1,516,525	1,542,245	1,542,245	1,542,245	1,542,245
5.050 Total Expenditures and Other Financing Uses	98,396,215	113,410,430	107,885,159	5.2%	108,701,023	106,475,217	105,574,740	108,499,577	111,453,306
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%	4,642,307-	10,380,983-	13,725,711-	20,744,720-	23,559,122-
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	28,286,322	17,905,339	4,179,628	16,565,092-
7.020 Cash Balance June 30	20,191,014	9,615,170	32,928,629	95.0%	28,286,322	17,905,339	4,179,628	16,565,092-	40,124,214-
8.010 Estimated Encumbrances June 30		3,777,244	3,673,148	0.0%	2,889,030	2,889,030	2,889,030	2,889,030	2,889,030
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%	25,397,292	15,016,309	1,290,598	19,454,122-	43,013,244-
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal				0.0%					
11.020 Property Tax - Renewal or Replacement				0.0%			2,994,217	5,990,156	6,015,739
11.300 Cumulative Balance of Replacement/Renewal Levies				0.0%			2,994,217	8,984,373	15,000,112
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%	25,397,292	15,016,309	4,284,815	10,469,749-	28,013,132-
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%	25,397,292	15,016,309	4,284,815	10,469,749-	28,013,132-
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