Lorain City School District

Lorain

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2023, 2024 and 2025 Actual;
Forecasted Fiscal Years Ending June 30, 2026 Through 2030

		Actual				Forecasted				
		Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Average Change	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
	Revenues									
1.010	General Property Tax (Real Estate)	18,959,734	18,835,809	20,357,240	3.7%	21,063,670	19,051,542	17,222,841	17,590,874	17,637,648
1.020	Tangible Personal Property Tax	1,678,332	2,531,663	1,842,451	11.8%	2,805,999	1,922,845	1,385,088	1,396,920	1,408,784
1.030	Income Tax				0.0%					
1.035	Unrestricted State Grants-in-Aid	57,189,682	59,038,633	59,564,738	2.1%	56,186,395	55,330,484	54,128,282	54,203,382	54,317,921
1.040	Restricted State Grants-in-Aid	10,557,811	10,951,058	10,047,709	-2.3%	9,744,038	9,615,840	9,526,614	9,501,044	9,479,941
1.045	Restricted Federal Grants-in-Aid - SFSF				0.0%					
1.050	State Reimb Prop Tax Credits	2,562,272	2,525,134	2,614,070	1.0%	2,178,480	1,502,280	1,385,400	1,449,845	1,454,394
1.060	All Other Revenues	4,006,130	5,077,609	3,556,688	-1.6%	4,053,269	3,038,141	2,929,513	2,841,496	2,771,085
1.070	*Total Revenues*	94,953,961	98,959,906	97,982,896	1.6%	96,031,851	90,461,132	86,577,738	86,983,561	87,069,773
	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	46,396	8,638		-90.7%	4,269	4,269	4,269	4,269	4,269
2.050	Advances-In	7,798,019	15,341,957	853	-1.6%	542,245	238,375	238,375	238,375	238,375
2.060	All Other Financing Sources	36,210	16,888,117	5,248,512	999.0%					
2.070	*Total Other Financing Sources*	7,880,625	32,238,712	5,249,365	112.7%	546,514	242,644	242,644	242,644	242,644
2.080	*Total Revenues and Other Financing Sources*	102,834,586	131,198,618	103,232,261	3.1%	96,578,365	90,703,776	86,820,382	87,226,205	87,312,417
	Expenditures									
3.010	Personal Services	58,056,301	59,463,104	62,578,781	3.8%	67,530,595	65,751,702	68,100,098	70,533,249	73,055,277
3.020	Employees' Retirement/Insurance Benefits	17,850,809	20,898,010	22,246,520	11.8%	21,945,757	22,019,956	23,498,172	25,076,887	26,545,666
3.030	Purchased Services	14,768,670	15,105,149	16,026,355	4.2%	15,383,389	15,383,389	15,383,389	15,383,389	15,383,389
3.040	Supplies and Materials	2,775,376	4,258,659	3,097,359	13.1%	3,948,401	3,661,401	3,661,401	3,661,401	3,661,401
3.050	Capital Outlay	2,349,306	5,579,888	1,820,263	35.1%	3,764,522	3,764,447	3,764,369	3,764,369	3,764,369
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				0.0%					
4.060	Interest and Fiscal Charges		7,345		0.0%					
4.300	Other Objects	1,021,240	1,393,507	1,415,220	19.0%	1,302,267	1,339,448	1,376,902	1,415,455	1,415,455
4.500	*Total Expenditures*	96,821,702	106,705,662	107,184,498	5.3%	113,874,931	111,920,343	115,784,331	119,834,750	123,825,557
	Other Financing Uses									
5.010	Operating Transfers-Out	926,981	941,122	974,280	2.5%	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
5.020	Advances-Out	15,661,747	238,375	542,245	14.5%	238,375	238,375	238,375	238,375	238,375
5.030	All Other Financing Uses				0.0%					
5.040	*Total Other Financing Uses*	16,588,728	1,179,497	1,516,525	-32.2%	1,238,375	1,238,375	1,238,375	1,238,375	1,238,375
5.050	*Total Expenditures and Other Financing Uses*	113,410,430	107,885,159	108,701,023	-2.1%	115,113,306	113,158,718	117,022,706	121,073,125	125,063,932
6.010	*Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses*	10,575,844-	23,313,459	5,468,762-	-221.9%	18,534,941-	22,454,942-	30,202,324-	33,846,920-	37,751,515-
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	20,191,013	9,615,169	32,928,628	95.0%	27,459,866	8,924,925	13,530,017-	43,732,341-	77,579,261-
7.020	*Cash Balance June 30*	9,615,169	32,928,628	27,459,866	112.9%	8,924,925	13,530,017-	43,732,341-	77,579,261-	115,330,776-
8.010	*Estimated Encumbrances June 30*	3,777,244	3,673,148	1,500,000	-31.0%	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*	5,837,925	29,255,480	25,959,866	194.9%	7,424,925	15,030,017-	45,232,341-	79,079,261-	116,830,776-
	Revenue from Replacement/Renewal Levies									
11.010	Income Tax - Renewal				0.0%					
11.020	Property Tax - Renewal or Replacement				0.0%		2,903,441	5,794,541	5,792,602	5,813,422
11.300	Cumulative Balance of Replacement/Renewal Levies				0.0%		2,903,441	8,697,982	14,490,584	20,304,006
12.010	*Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations*	5,837,925	29,255,480	25,959,866	194.9%	7,424,925	12,126,576-	36,534,359-	64,588,677-	96,526,770-
	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*	5,837,925	29,255,480	25,959,866	194.9%	7,424,925	12,126,576-	36,534,359-	64,588,677-	96,526,770-
	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