

Parma City School District

Cuyahoga County

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			Average Change	Forecasted				
	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025		Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Revenues									
1.010 General Property Tax (Real Estate)	\$98,239,201	\$94,397,008	\$102,045,148	2.1%	\$100,672,818	\$95,936,012	\$96,917,883	\$97,338,079	\$97,335,379
1.020 Public Utility Personal Property Tax	5,151,494	5,309,809	5,594,645	4.2%	6,058,788	5,979,829	6,119,197	6,242,725	6,399,867
1.030 Income Tax	0	0	0	0.0%	0	0	0	0	0
1.035 Unrestricted State Grants-in-Aid	17,772,214	20,274,488	19,128,393	4.2%	15,863,480	16,158,610	16,161,134	16,163,647	16,166,151
1.040 Restricted State Grants-in-Aid	3,822,493	4,633,506	9,724,822	65.5%	8,544,017	8,387,444	8,398,415	8,398,415	8,398,415
1.045 Restricted Federal Grants In Aid	0	0	0	0.0%	0	0	0	0	0
1.050 State Reimbursement for Property Tax Credits	14,066,032	13,543,511	14,450,723	1.5%	14,411,100	13,600,035	13,767,849	13,859,484	13,857,025
1.060 All Other Revenues	8,827,383	8,908,962	9,301,533	2.7%	8,716,501	8,460,112	8,202,679	7,948,750	7,693,820
1.070 Total Revenues	\$147,878,817	\$147,067,284	\$160,245,264	4.2%	\$154,266,704	\$148,522,042	\$149,567,157	\$149,951,100	\$149,850,657
Other Financing Sources									
2.040 Operating Transfers-In	\$508,138	\$500,000	\$500,000	-0.80%	\$0	\$0	\$0	\$0	\$0
2.050 Advances-In	3,145,391	2,760,682	2,037,582	-19.2%	2,139,564	500,000	500,000	500,000	500,000
2.060 All Other Financing Sources	376,618	237,620	27,923	-62.6%	1,466,203	28,000	28,000	28,000	28,000
2.070 Total Other Financing Sources	\$4,030,147	\$3,498,302	\$2,565,505	-19.9%	\$3,605,767	\$528,000	\$528,000	\$528,000	\$528,000
2.080 Total Revenues and Other Financing Sources	\$151,908,964	\$150,565,586	\$162,810,769	3.6%	\$157,872,471	\$149,050,042	\$150,095,157	\$150,479,100	\$150,378,657
Expenditures									
3.010 Personal Services	\$90,884,109	\$85,938,232	\$97,108,496	3.8%	\$100,429,887	\$101,675,607	\$102,938,305	\$104,218,225	\$105,515,612
3.020 Employees' Retirement/Insurance Benefits	36,403,823	36,670,683	38,221,373	2.5%	44,679,337	46,409,960	48,243,721	50,176,419	52,213,846
3.030 Purchased Services	11,646,836	11,885,706	13,527,168	7.9%	13,998,627	13,931,587	14,146,587	14,365,379	14,588,034
3.040 Supplies and Materials	3,680,434	3,517,916	3,124,691	-7.8%	3,182,674	3,242,039	3,302,823	3,365,066	3,428,808
3.050 Capital Outlay	221,469	267,729	194,736	-3.2%	198,631	202,603	206,655	210,789	215,004
4.300 Other Objects	2,112,525	1,914,561	1,920,796	-4.5%	1,933,705	1,946,743	1,959,912	1,973,212	1,986,645
4.500 Total Expenditures	\$144,949,196	\$140,194,827	\$154,097,260	3.3%	\$164,422,861	\$167,408,539	\$170,798,004	\$174,309,090	\$177,947,950
Other Financing Uses									
5.010 Operating Transfers-Out	\$502,100	\$500,000	\$550,000	4.8%	\$0	\$0	\$0	\$0	\$0
5.020 Advances-Out	2,760,682	2,037,582	2,139,564	-10.6%	500,000	500,000	500,000	500,000	500,000
5.030 All Other Financing Uses	0	(267)	(1,000)	0.0%	0	0	0	0	0
5.040 Total Other Financing Uses	\$3,262,782	\$2,537,315	\$2,688,564	-8.1%	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
5.050 Total Expenditures and Other Financing Uses	\$148,211,978	\$142,732,142	\$156,785,824	3.1%	\$164,922,861	\$167,908,539	\$171,298,004	\$174,809,090	\$178,447,950
6.010 Excess of Revenues and Other Sources over (under) Expenditures and Other Financing Uses	\$3,696,986	\$7,833,444	\$6,024,945	44.4%	(\$7,050,390)	(\$18,858,497)	(\$21,202,847)	(\$24,329,990)	(\$28,069,293)
Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$39,527,314	\$43,224,300	\$51,057,744	13.7%	\$57,082,689	\$50,032,299	\$31,173,801	\$9,970,955	(\$14,359,035)
7.020 Cash Balance June 30	\$43,224,300	\$51,057,744	\$57,082,689	15.0%	\$50,032,299	\$31,173,801	\$9,970,955	(\$14,359,035)	(\$42,428,328)
8.010 Estimated Encumbrances June 30	\$1,775,433	\$457,364	\$2,030,358	134.8%	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000
Reservation of Fund Balance									
9.030 Budget Reserve	\$2,000,000	\$2,500,000	\$3,000,000	22.5%	\$0	\$0	\$0	\$0	\$0
9.060 Property Tax Advances	-	-	-	0.0%	-	-	-	-	-
9.080 Subtotal	\$2,000,000	\$2,500,000	\$3,000,000	22.5%	\$0	\$0	\$0	\$0	\$0
Fund Balance June 30 for Certification of Appropriations	\$39,448,867	\$48,100,380	\$52,052,331	15.1%	\$49,482,299	\$30,623,801	\$9,420,955	(\$14,909,035)	(\$42,978,328)
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal				0.0%	-	-	-	-	-
11.020 Property Tax - Renewal or Replacement	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
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	\$39,448,867	\$48,100,380	\$52,052,331	15.1%	\$49,482,299	\$30,623,801	\$9,420,955	(\$14,909,035)	(\$42,978,328)
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%	-	-	-	-	-
15.010 Unreserved Fund Balance June 30	\$39,448,867	\$48,100,380	\$52,052,331	15.1%	\$49,482,299	\$30,623,801	\$9,420,955	(\$14,909,035)	(\$42,978,328)