

Lorain City School District

Lorain

Schedule of Revenues, Expenditures and Changes in Fund Balances For the Fiscal Years Ended June 30, 2020, 2021 and 2022 Actual; Forecasted Fiscal Years Ending June 30, 2023 Through 2027

| | Actual | | | | Average Change | Forecasted | | | | |
|--|--------------------|--------------------|-------------------|----------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|
| | Fiscal Year 2020 | Fiscal Year 2021 | Fiscal Year 2022 | | | Fiscal Year 2023 | Fiscal Year 2024 | Fiscal Year 2025 | Fiscal Year 2026 | Fiscal Year 2027 |
| Revenues | | | | | | | | | | |
| 1.010 General Property Tax (Real Estate) | 18,607,526 | 18,298,204 | 19,216,663 | -0.8% | 18,958,769 | 19,296,598 | 19,346,650 | 19,422,302 | 16,414,878 | |
| 1.020 Tangible Personal Property Tax | 1,926,752 | 2,078,992 | 1,921,220 | 22.8% | 1,678,332 | 2,459,332 | 2,275,825 | 2,362,158 | 1,863,983 | |
| 1.030 Income Tax | - | - | - | - | - | - | - | - | - | |
| 1.035 Unrestricted State Grants-in-Aid | 82,734,376 | 83,408,937 | 54,597,211 | -0.2% | 57,371,214 | 56,441,406 | 55,419,056 | 56,895,288 | 56,096,417 | |
| 1.040 Restricted State Grants-in-Aid | 8,666,719 | 8,589,971 | 9,179,621 | 0.7% | 10,254,604 | 11,145,067 | 11,693,389 | 12,311,269 | 12,778,842 | |
| 1.045 Restricted Federal Grants-in-Aid - SFSF | - | - | - | - | - | - | - | - | - | |
| 1.050 Property Tax Allocation | 2,697,019 | 2,671,203 | 2,625,577 | -1.3% | 2,578,178 | 2,564,738 | 2,590,489 | 2,599,261 | 2,247,905 | |
| 1.060 All Other Revenues | 1,917,784 | 2,150,968 | 1,562,083 | -3.6% | 3,464,919 | 2,472,597 | 2,230,783 | 2,119,312 | 2,138,189 | |
| 1.070 Total Revenues | 116,550,176 | 117,198,275 | 89,102,375 | -0.1% | 94,306,016 | 94,379,738 | 93,556,192 | 95,709,590 | 91,540,214 | |
| Other Financing Sources | | | | | | | | | | |
| 2.010 Proceeds from Sale of Notes | - | - | - | - | - | - | - | - | - | |
| 2.020 State Emergency Loans and Advancements (Approved) | - | - | - | - | - | - | - | - | - | |
| 2.040 Operating Transfers-In | 8,209 | 26,781 | 3,856 | 191.3% | - | - | - | - | - | |
| 2.050 Advances-In | 1,640,033 | 3,120,146 | 3,560,483 | 140.6% | 7,491,362 | 2,300,000 | 2,300,000 | 2,300,000 | 2,300,000 | |
| 2.060 All Other Financing Sources | 229,527 | 372,472 | 6,116 | 115.1% | 36,140 | 6,000 | 6,000 | 6,000 | 6,000 | |
| 2.070 Total Other Financing Sources | 1,877,769 | 3,519,399 | 3,570,455 | 137.6% | 7,527,502 | 2,306,000 | 2,306,000 | 2,306,000 | 2,306,000 | |
| 2.080 Total Revenues and Other Financing Sources | 118,427,945 | 120,717,674 | 92,672,830 | 1.1% | 101,833,518 | 96,685,738 | 95,862,192 | 98,015,590 | 93,846,214 | |
| Expenditures | | | | | | | | | | |
| 3.010 Personal Services | \$14,496,094 | \$45,578,293 | \$55,344,153 | 94.3% | \$49,370,909 | \$59,028,791 | \$64,283,333 | \$66,777,700 | \$69,204,026 | |
| 3.020 Employees' Retirement/Insurance Benefits | \$5,537,450 | \$16,048,153 | \$18,558,593 | 82.1% | \$17,384,468 | \$20,459,888 | \$22,649,554 | \$23,999,388 | \$25,410,516 | |
| 3.030 Purchased Services | \$42,955,104 | \$41,041,083 | \$12,294,662 | -0.5% | \$13,852,072 | \$13,063,769 | \$14,011,272 | \$14,335,291 | \$14,667,174 | |
| 3.040 Supplies and Materials | \$1,947,788 | \$2,037,104 | \$2,221,313 | 18.3% | \$3,122,162 | \$4,264,708 | \$2,988,285 | \$3,039,333 | \$3,096,119 | |
| 3.050 Capital Outlay | \$609,146 | \$167,180 | \$561,896 | -65.4% | \$2,392,494 | \$154,850 | \$157,947 | \$161,106 | \$161,106 | |
| 3.060 Intergovernmental | - | - | - | - | - | - | - | - | - | |
| Debt Service: | - | - | - | - | - | - | - | - | - | |
| 4.010 Principal-All (Historical Only) | - | - | - | - | - | - | - | - | - | |
| 4.020 Principal-Notes | - | - | - | - | - | - | - | - | - | |
| 4.030 Principal-State Loans | - | - | - | - | - | - | - | - | - | |
| 4.040 Principal-State Advancements | - | - | - | - | - | - | - | - | - | |
| 4.050 Principal-HB 264 Loans | - | - | - | - | - | - | - | - | - | |
| 4.055 Principal-Other | - | - | - | - | - | - | - | - | - | |
| 4.060 Interest and Fiscal Charges | \$317 | - | - | - | - | - | - | - | - | |
| 4.300 Other Objects | \$1,114,816 | \$1,008,468 | \$1,096,238 | 12.6% | \$971,966 | \$986,545 | \$1,001,344 | \$1,016,364 | \$1,031,609 | |
| 4.500 Total Expenditures | 66,660,714 | 105,880,280 | 90,076,855 | 25.6% | 87,094,070 | 97,958,551 | 105,091,735 | 109,329,181 | 113,570,551 | |
| Other Financing Uses | | | | | | | | | | |
| 5.010 Operating Transfers-Out | \$49,960,191 | \$8,704,116 | \$918,580 | -29.5% | \$900,000 | \$900,000 | \$900,000 | \$900,000 | \$900,000 | |
| 5.020 Advances-Out | \$2,887,496 | \$3,844,202 | \$7,400,778 | 61.0% | \$2,300,000 | \$2,300,000 | \$2,300,000 | \$2,300,000 | \$2,300,000 | |
| 5.030 All Other Financing Uses | 12 | - | - | - | - | - | - | - | - | |
| 5.040 Total Other Financing Uses | 52,847,699 | 12,548,318 | 8,319,358 | -25.2% | 3,200,000 | 3,200,000 | 3,200,000 | 3,200,000 | 3,200,000 | |
| 5.050 Total Expenditures and Other Financing Uses | 119,508,413 | 118,428,598 | 98,396,213 | 1.9% | 90,294,070 | 101,158,551 | 108,291,735 | 112,529,181 | 116,770,551 | |
| 6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i> | 1,080,468- | 2,289,076 | 5,723,383- | -220.2% | 11,539,448 | 4,472,813- | 12,429,543- | 14,513,591- | 22,924,337- | |
| 7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies | 24,705,767 | 23,625,299 | 25,914,375 | 6.9% | 20,190,992 | 31,730,440 | 27,257,627 | 14,828,084 | 314,493 | |
| 7.020 <i>Cash Balance June 30</i> | 23,625,299 | 25,914,375 | 20,190,992 | 2.7% | 31,730,440 | 27,257,627 | 14,828,084 | 314,493 | 22,609,844- | |
| 8.010 <i>Estimated Encumbrances June 30</i> | \$2,610,177 | \$1,703,271 | - | -9.1% | - | - | - | - | - | |
| Reservation of Fund Balance | | | | | | | | | | |
| 9.010 Textbooks and Instructional Materials | - | - | - | - | - | - | - | - | - | |
| 9.020 Capital Improvements | - | - | - | - | - | - | - | - | - | |
| 9.030 Budget Reserve | - | - | - | - | - | - | - | - | - | |
| 9.040 DPIA | - | - | - | - | - | - | - | - | - | |
| 9.045 Fiscal Stabilization | - | - | - | - | - | - | - | - | - | |
| 9.050 Debt Service | - | - | - | - | - | - | - | - | - | |
| 9.060 Property Tax Advances | - | - | - | - | - | - | - | - | - | |
| 9.070 Bus Purchases | - | - | - | - | - | - | - | - | - | |
| 9.080 <i>Subtotal</i> | - | - | - | - | - | - | - | - | - | |
| 10.010 <i>Fund Balance June 30 for Certification of Appropriations</i> | 21,015,122 | 24,211,104 | 20,190,992 | | 31,730,440 | 27,257,627 | 14,828,084 | 314,493 | 22,609,844- | |
| Revenue from Replacement/Renewal Levies | | | | | | | | | | |
| 11.010 Income Tax - Renewal | - | - | - | - | - | - | - | - | - | |
| 11.020 Property Tax - Renewal or Replacement | - | - | - | - | - | - | - | - | \$3,982,065 | |
| 11.300 Cumulative Balance of Replacement/Renewal Levies | - | - | - | - | - | - | - | - | 3,982,065 | |
| 12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i> | 21,015,122 | 24,211,104 | 20,190,992 | | 31,730,440 | 27,257,627 | 14,828,084 | 314,493 | 18,627,779- | |
| Revenue from New Levies | | | | | | | | | | |
| 13.010 Income Tax - New | - | - | - | - | - | - | - | - | - | |
| 13.020 Property Tax - New | - | - | - | - | - | - | - | - | - | |
| 13.030 Cumulative Balance of New Levies | - | - | - | - | - | - | - | - | - | |
| 14.010 Revenue from Future State Advancements | - | - | - | - | - | - | - | - | - | |
| 15.010 Unreserved Fund Balance June 30 | 21,015,122 | 24,211,104 | 20,190,992 | | 31,730,440 | 27,257,627 | 14,828,084 | 314,493 | 18,627,779- | |
| ADM Forecasts | | | | | | | | | | |
| 20.010 Kindergarten - October Count | - | - | - | - | - | - | - | - | 413 | |
| 20.015 Grades 1-12 - October Count | - | - | - | - | - | - | - | - | 5220 | |
| State Fiscal Stabilization Funds | | | | | | | | | | |
| 21.010 Personal Services SFSF | - | - | - | - | - | - | - | - | - | |
| 21.020 Employees Retirement/Insurance Benefits SFSF | - | - | - | - | - | - | - | - | - | |
| 21.030 Purchased Services SFSF | - | - | - | - | - | - | - | - | - | |
| 21.040 Supplies and Materials SFSF | - | - | - | - | - | - | - | - | - | |
| 21.050 Capital Outlay SFSF | - | - | - | - | - | - | - | - | - | |
| 21.060 Total Expenditures - SFSF | - | - | - | - | - | - | - | - | - | |

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