

New Riegel Local Schools

May-23

Seneca County

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)	\$1,160,999	\$1,248,328	\$1,230,755	3.1%	\$1,234,000	\$1,240,600	\$1,283,000	\$1,294,800	\$1,320,800	
1.020 Tangible Personal Property Tax										
1.030 Income Tax	775,159	809,428	914,943	8.7%	914,600	942,000	970,300	999,400	771,300	
1.035 Unrestricted State Grants-in-Aid	2,331,344	2,369,881	3,291,833	20.3%	3,236,900	3,300,800	3,366,300	3,433,200	3,501,400	
1.040 Restricted State Grants-in-Aid										
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	140,387	141,876	141,720	0.5%	141,900	142,700	147,500	148,900	151,900	
1.060 All Other Revenues	1,145,112	1,089,581	354,556	-36.2%	358,200	311,500	313,500	315,500	317,500	
1.070 <i>Total Revenues</i>	5,553,001	5,659,094	5,933,807	3.4%	5,885,600	5,937,600	6,080,600	6,191,800	6,062,900	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In										
2.060 All Other Financing Sources										
2.070 <i>Total Other Financing Sources</i>										
2.080 <i>Total Revenues and Other Financing Sources</i>	5,553,001	5,659,094	5,933,807	3.4%	5,885,600	5,937,600	6,080,600	6,191,800	6,062,900	
Expenditures										
3.010 Personal Services	2,724,921	2,948,850	3,070,912	6.2%	3,381,200	3,553,000	3,747,100	3,855,500	3,967,100	
3.020 Employees' Retirement/Insurance Benefits	892,894	979,293	1,049,013	8.4%	1,100,000	1,114,100	1,170,600	1,224,000	1,280,300	
3.030 Purchased Services	894,628	853,546	741,785	-8.8%	747,000	823,000	800,300	826,500	857,700	
3.040 Supplies and Materials	162,739	190,138	196,880	10.2%	217,500	224,600	232,900	241,200	249,900	
3.050 Capital Outlay	26,618	104,056	109,955	148.3%	76,000	79,000	82,000	85,000	88,000	
3.060 Intergovernmental										
Debt Service:										
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										
4.300 Other Objects	61,953	89,332	75,146	14.2%	95,900	80,500	103,300	88,500	111,000	

	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	
4.500 <i>Total Expenditures</i>	4,763,753	5,165,215	5,243,691	5.0%	5,617,600	5,874,200	6,136,200	6,320,700	6,554,000	
Other Financing Uses										
5.010 Operating Transfers-Out	352,331	307,409	350,219	0.6%	341,400	331,700	328,100	334,200	335,000	
5.020 Advances-Out										
5.030 All Other Financing Uses										
5.040 <i>Total Other Financing Uses</i>	352,331	307,409	350,219	0.6%	341,400	331,700	328,100	334,200	335,000	
5.050 <i>Total Expenditures and Other Financing Uses</i>	5,116,084	5,472,624	5,593,910	4.6%	5,959,000	6,205,900	6,464,300	6,654,900	6,889,000	
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	436,917	186,470	339,897	12.5%	73,400-	268,300-	383,700-	463,100-	826,100-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	2,477,391	2,914,308	3,100,778	12.0%	3,440,675	3,367,275	3,098,975	2,715,275	2,252,175	
7.020 <i>Cash Balance June 30</i>	2,914,308	3,100,778	3,440,675	8.7%	3,367,275	3,098,975	2,715,275	2,252,175	1,426,075	
8.010 <i>Estimated Encumbrances June 30</i>										
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 - Health Insurance	117,390	118,711	126,981	4.0%	80,000	80,000	80,000	80,000	80,000	
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 <i>Subtotal</i>	117,390	118,711	126,981	4.0%	80,000	80,000	80,000	80,000	80,000	
10.010 <i>Fund Balance June 30 for Certification of</i>	2,796,918	2,982,067	3,313,694	8.9%	3,287,275	3,018,975	2,635,275	2,172,175	1,346,075	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal									258,100	
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies									258,100	
12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	2,796,918	2,982,067	3,313,694	8.9%	3,287,275	3,018,975	2,635,275	2,172,175	1,604,175	

	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
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 <i>Unreserved Fund Balance June 30</i>	2,796,918	2,982,067	3,313,694	8.9%	3,287,275	3,018,975	2,635,275	2,172,175	1,604,175	
ADM Forecasts										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
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 <i>Total Expenditures - SFSF</i>										

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