

GENEVA AREA CITY SCHOOLS

ASHTABULA

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2019, 2020 and 2021 Actual;  
Forecasted Fiscal Years Ending June 30, 2022 Through 2026

		Actual				Forecasted				
	Approved 11/17/21; Revised 5/18/22	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Average Change	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
	Revenues									
1.010	General Property Tax (Real Estate)	\$7,029,612	\$7,215,297	\$7,343,360	2.2%	\$7,609,280	\$7,685,373	\$7,762,227	\$7,878,660	\$8,036,233
1.020	Tangible Personal Property Tax									
1.030	Income Tax	260,574	2,630,592	3,477,623	470.9%	4,010,831	4,050,939	4,091,448	4,132,362	4,173,686
1.035	Unrestricted State Grants-in-Aid	11,383,857	10,943,278	11,136,611	-1.1%	11,303,923	11,322,637	11,322,637	11,322,637	11,322,637
1.040	Restricted State Grants-in-Aid	480,558	515,298	494,832	1.6%	1,049,005	1,049,005	1,049,005	1,049,005	1,049,005
1.045	Restricted Federal Grants-in-Aid - SFSF									
1.050	Property Tax Allocation	884,520	862,090	838,546	-2.6%	834,051	838,474	842,978	851,683	864,699
1.060	All Other Revenues	2,277,611	2,415,136	2,195,601	-1.5%	1,216,959	1,105,099	1,116,179	1,127,259	1,138,339
1.070	Total Revenues	22,316,732	24,581,691	25,486,573	6.9%	26,024,049	26,051,527	26,184,474	26,361,606	26,584,599
	Other Financing Sources									
2.010	Proceeds from Sale of Notes									
2.020	State Emergency Loans and Advancements (Approval)									
2.040	Operating Transfers-In									
2.050	Advances-In									
2.060	All Other Financing Sources	133,497	155,558	361,159	74.3%	122,485	47,000	47,000	47,000	47,000
2.070	Total Other Financing Sources	133,497	155,558	361,159	74.3%	122,485	47,000	47,000	47,000	47,000
2.080	Total Revenues and Other Financing Sources	22,450,229	24,737,249	25,847,732	7.3%	26,146,534	26,098,527	26,231,474	26,408,606	26,631,599
	Expenditures									
3.010	Personal Services	11,446,496	11,578,802	11,837,888	1.7%	12,311,404	12,803,860	13,316,014	14,548,655	15,130,601
3.020	Employees' Retirement/Insurance Benefits	5,428,327	5,578,118	5,599,633	1.6%	5,991,607	6,411,019	6,859,790	7,689,975	8,228,274
3.030	Purchased Services	4,794,158	4,638,408	4,845,184	0.6%	3,387,463	3,522,962	3,663,880	3,810,435	3,962,852
3.040	Supplies and Materials	483,574	747,629	731,509	26.2%	730,000	730,000	730,000	780,000	780,000
3.050	Capital Outlay	47,864	170,435	228,304	145.0%	250,000	250,000	250,000	304,000	304,000
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									
4.300	Other Objects	236,041	277,327	278,078	8.9%	297,000	297,000	297,000	297,000	297,000
4.500	Total Expenditures	22,436,460	22,990,719	23,520,596	2.4%	22,967,474	24,014,841	25,116,684	27,430,065	28,702,727
	Other Financing Uses									
5.010	Operating Transfers-Out	98,703	101,602	140,679	20.7%	87,136	87,136	133,000	133,000	133,000
5.020	Advances-Out									
5.030	All Other Financing Uses									
5.040	Total Other Financing Uses	98,703	101,602	140,679	20.7%	87,136	87,136	133,000	133,000	133,000
5.050	Total Expenditures and Other Financing Uses	22,535,163	23,092,321	23,661,275	2.5%	23,054,610	24,101,977	25,249,684	27,563,065	28,835,727
6.010	Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing	84,934-	1,644,928	2,186,457	-1001.9%	3,091,924	1,996,550	981,790	1,154,459-	2,204,128-
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	2,317,429	2,232,495	3,877,423	35.0%	6,063,880	9,155,804	11,152,354	12,134,144	10,979,685
7.020	Cash Balance June 30	2,232,495	3,877,423	6,063,880	65.0%	9,155,804	11,152,354	12,134,144	10,979,685	8,775,557
8.010	Estimated Encumbrances June 30	543,533	416,131	585,885	8.7%	585,000	585,000	585,000	585,000	585,000
	Reservation of Fund Balance									
9.010	Textbooks and Instructional Materials									
9.020	Capital Improvements									
9.030	Budget Reserve	358,077	358,077	358,077		358,077	358,077	358,077	358,077	358,077
9.040	DPIA									
9.045	Fiscal Stabilization									
9.050	Debt Service									
9.060	Property Tax Advances									
9.070	Bus Purchases									
9.080	Subtotal	358,077	358,077	358,077		358,077	358,077	358,077	358,077	358,077
10.010	Fund Balance June 30 for Certification of	1,330,885	3,103,215	5,119,918	99.1%	8,212,727	10,209,277	11,191,067	10,036,608	7,832,480
	Revenue from Replacement/Renewal Levies									
11.010	Income Tax - Renewal									
11.020	Property Tax - Renewal or Replacement									
11.300	Cumulative Balance of Replacement/Renewal Levies									
12.010	Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	1,330,885	3,103,215	5,119,918	99.1%	8,212,727	10,209,277	11,191,067	10,036,608	7,832,480
	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	1,330,885	3,103,215	5,119,918	99.1%	8,212,727	10,209,277	11,191,067	10,036,608	7,832,480
	ADM Forecasts									
20.010	Kindergarten - October Count	146	133	124	-7.8%	157	157	157	157	157
20.015	Grades 1-12 - October Count	2,315	2,188	2,062	-5.6%	2037	2037	2037	2037	2037
	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