

# GENEVA AREA CITY SCHOOLS

## ASHTABULA

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				
	Approved 11/16/22	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022		Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
	<b>Revenues</b>									
1.010	General Property Tax (Real Estate)	\$7,215,297	\$7,343,360	\$7,609,280	2.7%	\$7,685,373	\$7,800,654	\$7,917,664	\$7,996,841	\$8,156,778
1.020	Tangible Personal Property Tax									
1.030	Income Tax	2,630,592	3,477,623	4,010,831	23.8%	4,311,643	4,473,330	4,557,205	4,602,777	4,625,791
1.035	Unrestricted State Grants-in-Aid	10,943,278	11,136,611	11,316,710	1.7%	11,348,266	11,332,327	11,329,619	11,326,966	11,324,365
1.040	Restricted State Grants-in-Aid	515,298	494,832	1,157,411	65.0%	1,103,417	1,103,417	1,103,417	1,103,417	1,103,417
1.045	Restricted Federal Grants-in-Aid - SFSF									
1.050	Property Tax Allocation	862,090	838,546	834,051	-1.6%	818,492	814,388	817,895	826,074	842,595
1.060	All Other Revenues	2,415,136	2,195,601	1,222,841	-26.7%	1,196,594	1,222,597	1,242,597	1,242,597	1,242,597
1.070	<i>Total Revenues</i>	24,581,691	25,486,573	26,151,124	3.1%	26,463,785	26,746,713	26,968,397	27,098,672	27,295,543
	<b>Other Financing Sources</b>									
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	155,558	361,159	144,701	36.1%	51,000	51,000	51,000	51,000	51,000
2.070	<i>Total Other Financing Sources</i>	155,558	361,159	144,701	36.1%	51,000	51,000	51,000	51,000	51,000
2.080	<i>Total Revenues and Other Financing Sources</i>	24,737,249	25,847,732	26,295,825	3.1%	26,514,785	26,797,713	27,019,397	27,149,672	27,346,543
	<b>Expenditures</b>									
3.010	Personal Services	11,578,802	11,837,888	12,318,922	3.2%	12,811,679	13,324,146	14,415,112	14,991,717	15,591,386
3.020	Employees' Retirement/Insurance Benefits	5,578,118	5,599,633	5,957,373	3.4%	6,255,242	6,693,109	7,431,627	7,951,841	8,508,470
3.030	Purchased Services	4,638,408	4,845,184	3,273,542	-14.0%	3,404,484	3,540,663	3,682,290	3,829,582	3,982,765
3.040	Supplies and Materials	747,629	731,509	539,817	-14.2%	730,000	730,000	780,000	780,000	780,000
3.050	Capital Outlay	170,435	228,304	233,927	18.2%	250,000	250,000	304,000	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	277,327	278,078	297,368	3.6%	300,000	300,000	300,000	300,000	300,000
4.500	<i>Total Expenditures</i>	22,990,719	23,520,596	22,620,949	-0.8%	23,751,405	24,837,918	26,913,029	28,157,140	29,466,621
	<b>Other Financing Uses</b>									
5.010	Operating Transfers-Out	101,602	140,679	92,004	1.9%	102,000	102,000	102,000	162,000	162,000
5.020	Advances-Out									
5.030	All Other Financing Uses									
5.040	<i>Total Other Financing Uses</i>	101,602	140,679	92,004	1.9%	102,000	102,000	102,000	162,000	162,000
5.050	<i>Total Expenditures and Other Financing Uses</i>	23,092,321	23,661,275	22,712,953	-0.8%	23,853,405	24,939,918	27,015,029	28,319,140	29,628,621
6.010	<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	1,644,928	2,186,457	3,582,872	48.4%	2,661,380	1,857,795	4,368	1,169,468-	2,282,078-
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	2,232,495	3,877,423	6,063,880	65.0%	9,646,752	12,308,132	14,165,927	14,170,295	13,000,827
7.020	<i>Cash Balance June 30</i>	3,877,423	6,063,880	9,646,752	57.7%	12,308,132	14,165,927	14,170,295	13,000,827	10,718,749
8.010	<i>Estimated Encumbrances June 30</i>	416,131	585,885	324,705	-1.9%	450,000	450,000	450,000	450,000	450,000
	<b>Reservation of Fund Balance</b>									
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	<i>Subtotal</i>	358,077	358,077	358,077		358,077	358,077	358,077	358,077	358,077
10.010	<i>Fund Balance June 30 for Certification of</i>	3,103,215	5,119,918	8,963,970	70.0%	11,500,055	13,357,850	13,362,218	12,192,750	9,910,672
	<b>Revenue from Replacement/Renewal Levies</b>									
11.010	Income Tax - Renewal									
11.020	Property Tax - Renewal or Replacement									
11.300	Cumulative Balance of Replacement/Renewal Levies									
12.010	<i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	3,103,215	5,119,918	8,963,970	70.0%	11,500,055	13,357,850	13,362,218	12,192,750	9,910,672
	<b>Revenue from New Levies</b>									
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>	3,103,215	5,119,918	8,963,970	70.0%	11,500,055	13,357,850	13,362,218	12,192,750	9,910,672
	<b>ADM Forecasts</b>									
20.010	Kindergarten - October Count	133	124	157	9.9%	157	157	157	157	157
20.015	Grades 1-12 - October Count	2,188	2,062	2,037	-3.5%	2037	2037	2037	2037	2037
	<b>State Fiscal Stabilization Funds</b>									
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