

# 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

	Approved 11/17/21	Actual				Forecasted				
		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
	<b>Revenues</b>									
1.010	General Property Tax (Real Estate)	\$7,029,612	\$7,215,297	\$7,343,360	2.2%	\$7,490,227	\$7,565,129	\$7,640,780	\$7,755,392	\$7,910,500
1.020	Tangible Personal Property Tax									
1.030	Income Tax	260,574	2,630,592	3,477,623	470.9%	3,792,672	3,830,599	3,849,752	3,869,001	3,888,346
1.035	Unrestricted State Grants-in-Aid	11,383,857	10,943,278	11,136,611	-1.1%	10,985,041	10,985,502	10,985,002	10,984,502	10,984,002
1.040	Restricted State Grants-in-Aid	480,558	515,298	494,832	1.6%	502,727	502,727	502,727	502,727	502,727
1.045	Restricted Federal Grants-in-Aid - SFSF									
1.050	Property Tax Allocation	884,520	862,090	838,546	-2.6%	855,384	863,938	872,577	885,666	903,379
1.060	All Other Revenues	2,277,611	2,415,136	2,195,601	-1.5%	975,607	975,879	977,059	986,239	992,419
1.070	<b>Total Revenues</b>	<b>22,316,732</b>	<b>24,581,691</b>	<b>25,486,573</b>	<b>6.9%</b>	<b>24,601,658</b>	<b>24,723,774</b>	<b>24,827,897</b>	<b>24,983,527</b>	<b>25,181,373</b>
	<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	133,497	155,558	361,159	74.3%	106,000	47,000	47,000	47,000	47,000
2.070	<b>Total Other Financing Sources</b>	<b>133,497</b>	<b>155,558</b>	<b>361,159</b>	<b>74.3%</b>	<b>106,000</b>	<b>47,000</b>	<b>47,000</b>	<b>47,000</b>	<b>47,000</b>
2.080	<b>Total Revenues and Other Financing Sources</b>	<b>22,450,229</b>	<b>24,737,249</b>	<b>25,847,732</b>	<b>7.3%</b>	<b>24,707,658</b>	<b>24,770,774</b>	<b>24,874,897</b>	<b>25,030,527</b>	<b>25,228,373</b>
	<b>Expenditures</b>									
3.010	Personal Services	11,446,496	11,578,802	11,837,888	1.7%	12,311,404	12,803,860	13,316,014	14,518,655	15,099,401
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	7,623,975	8,157,653
3.030	Purchased Services	4,794,158	4,638,408	4,845,184	0.6%	3,186,103	3,313,547	3,446,089	3,583,933	3,727,290
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%	230,000	230,000	230,000	284,000	284,000
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%	278,100	278,100	278,100	278,100	278,100
4.500	<b>Total Expenditures</b>	<b>22,436,460</b>	<b>22,990,719</b>	<b>23,520,596</b>	<b>2.4%</b>	<b>22,727,214</b>	<b>23,766,526</b>	<b>24,859,993</b>	<b>27,068,663</b>	<b>28,326,444</b>
	<b>Other Financing Uses</b>									
5.010	Operating Transfers-Out	98,703	101,602	140,679	20.7%	140,000	140,000	140,000	110,000	110,000
5.020	Advances-Out									
5.030	All Other Financing Uses									
5.040	<b>Total Other Financing Uses</b>	<b>98,703</b>	<b>101,602</b>	<b>140,679</b>	<b>20.7%</b>	<b>140,000</b>	<b>140,000</b>	<b>140,000</b>	<b>110,000</b>	<b>110,000</b>
5.050	<b>Total Expenditures and Other Financing Uses</b>	<b>22,535,163</b>	<b>23,092,321</b>	<b>23,661,275</b>	<b>2.5%</b>	<b>22,867,214</b>	<b>23,906,526</b>	<b>24,999,993</b>	<b>27,178,663</b>	<b>28,436,444</b>
6.010	<b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>84,934-</b>	<b>1,644,928</b>	<b>2,186,457</b>	<b>-1001.9%</b>	<b>1,840,444</b>	<b>864,248</b>	<b>125,096-</b>	<b>2,148,136-</b>	<b>3,208,071-</b>
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	7,904,324	8,768,572	8,643,476	6,495,340
7.020	<b>Cash Balance June 30</b>	<b>2,232,495</b>	<b>3,877,423</b>	<b>6,063,880</b>	<b>65.0%</b>	<b>7,904,324</b>	<b>8,768,572</b>	<b>8,643,476</b>	<b>6,495,340</b>	<b>3,287,269</b>
8.010	<b>Estimated Encumbrances June 30</b>	<b>543,533</b>	<b>416,131</b>	<b>585,885</b>	<b>8.7%</b>	<b>585,000</b>	<b>585,000</b>	<b>585,000</b>	<b>585,000</b>	<b>585,000</b>
	<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	<b>Subtotal</b>	<b>358,077</b>	<b>358,077</b>	<b>358,077</b>		<b>358,077</b>	<b>358,077</b>	<b>358,077</b>	<b>358,077</b>	<b>358,077</b>
10.010	<b>Fund Balance June 30 for Certification of Appropriations</b>	<b>1,330,885</b>	<b>3,103,215</b>	<b>5,119,918</b>	<b>99.1%</b>	<b>6,961,247</b>	<b>7,825,495</b>	<b>7,700,399</b>	<b>5,552,263</b>	<b>2,344,192</b>
	<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	<b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>1,330,885</b>	<b>3,103,215</b>	<b>5,119,918</b>	<b>99.1%</b>	<b>6,961,247</b>	<b>7,825,495</b>	<b>7,700,399</b>	<b>5,552,263</b>	<b>2,344,192</b>
	<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	<b>Unreserved Fund Balance June 30</b>	<b>1,330,885</b>	<b>3,103,215</b>	<b>5,119,918</b>	<b>99.1%</b>	<b>6,961,247</b>	<b>7,825,495</b>	<b>7,700,399</b>	<b>5,552,263</b>	<b>2,344,192</b>
	<b>ADM Forecasts</b>									
20.010	Kindergarten - October Count	146	131	124	-7.8%	156	156	156	156	156
20.015	Grades 1-12 - October Count	2,223	2,171	2,062	-3.7%	2042	2042	2042	2042	2042
	<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	<b>Total Expenditures - SFSF</b>									

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