

# GENEVA AREA CITY SCHOOLS

ASHTABULA

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2017, 2018 and 2019 Actual;  
Forecasted Fiscal Years Ending June 30, 2020 Through 2024

	Approved 11/20/19: Revised 5/20/20	Actual				Average Change	Forecasted				
		Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020		Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
<b>Revenues</b>											
1.010	General Property Tax (Real Estate)	\$6,727,875	\$7,116,302	\$7,029,612	2.3%	\$7,215,297	\$6,926,685	\$7,134,486	\$7,241,503	\$7,313,918	
1.020	Tangible Personal Property Tax										
1.030	Income Tax			260,574		2,630,592	3,388,812	3,753,971	3,791,511	3,829,426	
1.035	Unrestricted State Grants-in-Aid	11,342,459	11,376,560	11,383,857	0.2%	11,305,090	10,548,098	11,740,058	11,739,558	11,739,058	
1.040	Restricted State Grants-in-Aid	448,935	485,665	480,558	3.6%	479,727	479,727	479,727	479,727	479,727	
1.045	Restricted Federal Grants-in-Aid - SFSF										
1.050	Property Tax Allocation	903,798	896,492	884,520	-1.1%	862,090	827,739	852,571	865,360	874,013	
1.060	All Other Revenues	2,130,308	2,117,144	2,277,611	3.5%	2,420,887	2,282,590	2,282,590	2,305,840	2,315,840	
1.070	<b>Total Revenues</b>	<b>21,553,375</b>	<b>21,992,163</b>	<b>22,316,732</b>	<b>1.8%</b>	<b>24,913,683</b>	<b>24,453,651</b>	<b>26,243,403</b>	<b>26,423,499</b>	<b>26,551,982</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	47,406	132,052	133,497	89.8%	151,878	33,000	33,000	33,000	33,000	
2.070	<b>Total Other Financing Sources</b>	<b>47,406</b>	<b>132,052</b>	<b>133,497</b>	<b>89.8%</b>	<b>151,878</b>	<b>33,000</b>	<b>33,000</b>	<b>33,000</b>	<b>33,000</b>	
2.080	<b>Total Revenues and Other Financing Sources</b>	<b>21,600,781</b>	<b>22,124,215</b>	<b>22,450,229</b>	<b>1.9%</b>	<b>25,065,561</b>	<b>24,486,651</b>	<b>26,276,403</b>	<b>26,456,499</b>	<b>26,584,982</b>	
<b>Expenditures</b>											
3.010	Personal Services	11,614,246	11,837,838	11,446,496	-0.7%	11,639,134	12,145,308	12,813,667	13,238,077	13,675,219	
3.020	Employees' Retirement/Insurance Benefits	5,329,153	5,369,034	5,428,327	0.9%	5,562,831	5,899,970	6,374,366	6,693,084	7,027,738	
3.030	Purchased Services	4,304,946	4,939,893	4,794,158	5.9%	4,711,860	5,005,653	5,255,936	5,518,731	5,794,668	
3.040	Supplies and Materials	689,411	554,679	483,574	-16.2%	784,000	725,000	650,000	650,000	650,000	
3.050	Capital Outlay	115,497	42,507	47,864	-25.3%	200,000	200,000	200,000	200,000	200,000	
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	248,623	257,830	236,041	-2.4%	280,000	280,000	280,000	280,000	280,000	
4.500	<b>Total Expenditures</b>	<b>22,301,876</b>	<b>23,001,781</b>	<b>22,436,460</b>	<b>0.3%</b>	<b>23,177,825</b>	<b>24,255,931</b>	<b>25,573,969</b>	<b>26,579,892</b>	<b>27,627,625</b>	
<b>Other Financing Uses</b>											
5.010	Operating Transfers-Out	81,609	105,935	98,703	11.5%	135,800	105,800	105,800	105,800	105,800	
5.020	Advances-Out										
5.030	All Other Financing Uses										
5.040	<b>Total Other Financing Uses</b>	<b>81,609</b>	<b>105,935</b>	<b>98,703</b>	<b>11.5%</b>	<b>135,800</b>	<b>105,800</b>	<b>105,800</b>	<b>105,800</b>	<b>105,800</b>	
5.050	<b>Total Expenditures and Other Financing Uses</b>	<b>22,383,485</b>	<b>23,107,716</b>	<b>22,535,163</b>	<b>0.4%</b>	<b>23,313,625</b>	<b>24,361,731</b>	<b>25,679,769</b>	<b>26,685,692</b>	<b>27,733,425</b>	
6.010	<b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>782,704-</b>	<b>983,501-</b>	<b>84,934-</b>	<b>-32.9%</b>	<b>1,751,936</b>	<b>124,920</b>	<b>596,634</b>	<b>229,193-</b>	<b>1,148,443-</b>	
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,083,634	3,300,930	2,317,429	-24.5%	2,232,495	3,984,431	4,109,351	4,705,985	4,476,792	
7.020	<b>Cash Balance June 30</b>	<b>3,300,930</b>	<b>2,317,429</b>	<b>2,232,495</b>	<b>-16.7%</b>	<b>3,984,431</b>	<b>4,109,351</b>	<b>4,705,985</b>	<b>4,476,792</b>	<b>3,328,349</b>	
8.010	Estimated Encumbrances June 30	280,082	311,664	543,533	42.8%	500,000	500,000	500,000	500,000	500,000	
<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	<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>2,662,771</b>	<b>1,647,688</b>	<b>1,330,885</b>	<b>-28.7%</b>	<b>3,126,354</b>	<b>3,251,274</b>	<b>3,847,908</b>	<b>3,618,715</b>	<b>2,470,272</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>2,662,771</b>	<b>1,647,688</b>	<b>1,330,885</b>	<b>-28.7%</b>	<b>3,126,354</b>	<b>3,251,274</b>	<b>3,847,908</b>	<b>3,618,715</b>	<b>2,470,272</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>2,662,771</b>	<b>1,647,688</b>	<b>1,330,885</b>	<b>-28.7%</b>	<b>3,126,354</b>	<b>3,251,274</b>	<b>3,847,908</b>	<b>3,618,715</b>	<b>2,470,272</b>	
<b>ADM Forecasts</b>											
20.010	Kindergarten - October Count	140	146	146	2.1%	155	155	155	155	155	
20.015	Grades 1-12 - October Count	2,325	2,146	2,223	-2.1%	2057	2057	2057	2057	2057	
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											