

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

	Actual					Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Average Change	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenues										
1.010	General Property Tax (Real Estate)	\$6,727,875	\$7,116,302	\$7,029,612	2.3%	\$7,064,760	\$7,135,408	\$7,206,762	\$7,242,796	\$7,315,224
1.020	Tangible Personal Property Tax									
1.030	Income Tax			260,574		2,550,259	3,663,581	3,870,074	3,871,000	3,871,000
1.035	Unrestricted State Grants-in-Aid	11,342,459	11,376,560	11,383,857	0.2%	11,735,241	11,726,785	11,728,035	11,726,285	11,727,785
1.040	Restricted State Grants-in-Aid	448,935	485,665	480,558	3.6%	479,751	479,751	479,751	479,751	479,751
1.045	Restricted Federal Grants-in-Aid - SFSF									
1.050	Property Tax Allocation	903,798	896,492	884,520	-1.1%	883,095	884,791	886,432	883,621	885,142
1.060	All Other Revenues	2,130,308	2,117,144	2,277,611	3.5%	2,399,753	2,328,848	2,329,848	2,330,848	2,331,848
1.070	Total Revenues	21,553,375	21,992,163	22,316,732	1.8%	25,112,859	26,219,164	26,500,902	26,534,301	26,610,750
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	47,406	132,052	133,497	89.8%	95,000	95,000	95,000	95,000	95,000
2.070	Total Other Financing Sources	47,406	132,052	133,497	89.8%	95,000	95,000	95,000	95,000	95,000
2.080	Total Revenues and Other Financing Sources	21,600,781	22,124,215	22,450,229	1.9%	25,207,859	26,314,164	26,595,902	26,629,301	26,705,750
Expenditures										
3.010	Personal Services	11,614,246	11,837,838	11,446,496	-0.7%	11,914,967	12,749,015	13,131,485	13,525,430	13,931,193
3.020	Employees' Retirement/Insurance Benefits	5,329,153	5,369,034	5,428,327	0.9%	5,794,196	6,225,284	6,474,295	6,733,267	7,002,598
3.030	Purchased Services	4,304,946	4,939,893	4,794,158	5.9%	5,033,866	5,285,559	5,549,837	5,827,329	6,118,695
3.040	Supplies and Materials	689,411	554,679	483,574	-16.2%	816,000	650,000	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%	253,578	253,578	253,578	253,578	253,578
4.500	Total Expenditures	22,301,876	23,001,781	22,436,460	0.3%	24,012,607	25,363,436	26,259,195	27,189,604	28,156,064
Other Financing Uses										
5.010	Operating Transfers-Out	81,609	105,935	98,703	11.5%	105,800	105,800	105,800	105,800	105,800
5.020	Advances-Out									
5.030	All Other Financing Uses									
5.040	Total Other Financing Uses	81,609	105,935	98,703	11.5%	105,800	105,800	105,800	105,800	105,800
5.050	Total Expenditures and Other Financing Uses	22,383,485	23,107,716	22,535,163	0.4%	24,118,407	25,469,236	26,364,995	27,295,404	28,261,864
6.010	<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	782,704-	983,501-	84,934-	-32.9%	1,089,452	844,928	230,907	666,103-	1,556,114-
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	3,321,947	4,166,875	4,397,782	3,731,679
7.020	Cash Balance June 30	3,300,930	2,317,429	2,232,495	-16.7%	3,321,947	4,166,875	4,397,782	3,731,679	2,175,565
8.010	<i>Estimated Encumbrances June 30</i>	280,082	311,664	543,533	42.8%	300,000	300,000	300,000	300,000	300,000
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 Appropriations	2,662,771	1,647,688	1,330,885	-28.7%	2,663,870	3,508,798	3,739,705	3,073,602	1,517,488
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	2,662,771	1,647,688	1,330,885	-28.7%	2,663,870	3,508,798	3,739,705	3,073,602	1,517,488
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	2,662,771	1,647,688	1,330,885	-28.7%	2,663,870	3,508,798	3,739,705	3,073,602	1,517,488
ADM Forecasts										
20.010	Kindergarten - October Count	140	146	146	2.1%	130	140	140	140	140
20.015	Grades 1-12 - October Count	2,325	2,146	2,223	-2.1%	2120	2120	2130	2130	2130
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										