

Chardon Local School District

Geauga

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				Average Change	Forecasted				
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021			Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
Revenues										
1.010 General Property Tax (Real Estate)	22,086,211	23,898,174	24,451,815	5.3%	\$24,899,448	\$24,562,899	\$24,837,585	\$25,026,659	\$25,267,666	
1.020 Tangible Personal Property Tax	1,787,974	1,952,715	2,061,390	7.4%	2,180,453	\$2,280,978	\$2,351,151	\$2,421,967	\$2,492,782	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	5,922,668	5,313,506	5,595,434	-2.5%	5,015,755	\$5,218,946	\$5,407,503	\$5,603,412	\$5,800,782	
1.040 Restricted State Grants-in-Aid	165,705	162,754	207,756	12.9%	558,716	\$509,764	\$473,527	\$431,642	\$393,427	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	2,539,758	2,553,661	2,552,702	0.3%	2,499,856	\$2,506,343	\$2,526,845	\$2,548,199	\$2,560,933	
1.060 All Other Revenues	1,969,854	1,817,282	1,908,216	-1.4%	1,077,182	\$1,324,359	\$1,160,677	\$1,160,677	\$1,175,677	
1.070 Total Revenues	34,472,170	35,698,092	36,777,313	3.3%	36,231,410	36,403,289	36,757,288	37,192,556	37,691,267	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In	463,075	643,190	605,399	16.5%	643,191	643,191	643,191	643,191	643,191	
2.050 Advances-In	222,510	200,000	490,574	67.6%	987,000	475,000	475,000	475,000	475,000	
2.060 All Other Financing Sources	243,099	463,202	18,297	-2.8%	97,764					
2.070 Total Other Financing Sources	928,684	1,306,392	1,114,270	13.0%	1,727,955	1,118,191	1,118,191	1,118,191	1,118,191	
2.080 Total Revenues and Other Financing Sources	35,400,854	37,004,484	37,891,583	3.5%	37,959,365	37,521,480	37,875,479	38,310,747	38,809,458	
Expenditures										
3.010 Personal Services	\$18,017,958	\$18,226,654	\$18,831,056	2.2%	\$19,362,175	\$20,062,011	\$20,597,556	\$21,366,139	\$21,975,564	
3.020 Employees' Retirement/Insurance Benefits	\$7,797,114	\$7,739,685	\$8,005,027	1.3%	\$8,313,333	\$8,682,240	\$9,203,383	\$9,828,505	\$10,484,122	
3.030 Purchased Services	\$4,189,601	\$3,581,141	\$4,609,965	7.1%	\$3,881,010	\$4,064,195	\$4,115,479	\$4,197,788	\$4,281,744	
3.040 Supplies and Materials	\$777,225	\$794,025	\$965,800	11.9%	\$1,057,577	\$1,717,429	\$1,422,277	\$1,431,906	\$1,511,545	
3.050 Capital Outlay	\$267,934	\$69,879	\$81,765	-28.5%	\$379,879	\$387,477	\$395,226	\$403,131	\$411,193	
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	\$531,372	\$572,311	\$603,037	6.5%	\$594,260	\$663,646	\$686,919	\$700,657	\$714,670	
4.500 Total Expenditures	31,581,204	30,983,695	33,096,650	2.5%	33,588,234	35,576,998	36,420,840	37,928,126	39,378,838	
Other Financing Uses										
5.010 Operating Transfers-Out	\$713,075	\$1,037,690	\$874,899	14.9%	\$1,037,690	\$1,297,690	\$1,097,690	\$1,097,690	\$1,097,690	
5.020 Advances-Out	\$200,000	\$490,574	\$987,000	123.2%	\$475,000	\$475,000	\$475,000	\$475,000	\$475,000	
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	913,075	1,528,264	1,861,899	44.6%	1,512,690	1,772,690	1,572,690	1,572,690	1,572,690	
5.050 Total Expenditures and Other Financing Uses	32,494,279	32,511,959	34,958,549	3.8%	35,100,924	37,349,688	37,993,530	39,500,816	40,951,528	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	2,906,575	4,492,525	2,933,034	9.9%	2,858,441	171,792	118,051-	1,190,069-	2,142,070-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	9,690,594	12,597,169	17,089,694	32.8%	20,022,728	22,881,169	23,052,961	22,934,910	21,744,841	
7.020 Cash Balance June 30	12,597,169	17,089,694	20,022,728	26.4%	22,881,169	23,052,961	22,934,910	21,744,841	19,602,771	
8.010 Estimated Encumbrances June 30			\$500,000		\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve										
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 Subtotal										
10.010 Fund Balance June 30 for Certification of Appropriations	12,597,169	17,089,694	19,522,728		22,381,169	22,552,961	22,434,910	21,244,841	19,102,771	
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	12,597,169	17,089,694	19,522,728		22,381,169	22,552,961	22,434,910	21,244,841	19,102,771	
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	12,597,169	17,089,694	19,522,728		22,381,169	22,552,961	22,434,910	21,244,841	19,102,771	
ADM Forecasts										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
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