

Chardon Local School District

Geauga

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				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022			Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Revenues										
1.010 General Property Tax (Real Estate)	23,898,174	24,451,815	24,947,084	2.2%	\$24,822,871	\$24,915,606	\$25,138,774	\$25,378,648	\$25,676,164	
1.020 Tangible Personal Property Tax	1,952,715	2,061,390	2,180,452	5.7%	2,280,218	\$2,351,028	\$2,421,840	\$2,492,652	\$2,563,464	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	5,313,506	5,595,434	4,988,023	-2.8%	5,043,671	\$5,148,143	\$5,257,787	\$5,362,522	\$5,474,240	
1.040 Restricted State Grants-in-Aid	162,754	207,756	573,033	101.8%	513,502	\$520,146	\$520,138	\$527,377	\$529,573	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	2,553,661	2,552,702	2,546,936	-0.1%	2,501,529	\$2,504,864	\$2,504,746	\$2,501,109	\$2,504,849	
1.060 All Other Revenues	1,817,282	1,908,216	1,283,454	-13.9%	1,698,838	\$1,725,299	\$1,733,084	\$1,752,877	\$1,768,222	
1.070 Total Revenues	35,698,092	36,777,313	36,519,351	1.2%	36,860,629	37,165,086	37,576,369	38,015,185	38,516,512	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In	643,190	605,399	611,880	-2.4%	661,879	661,879	661,879	661,879	661,879	
2.050 Advances-In	200,000	490,574	987,000	123.2%	785,450	475,000	475,000	475,000	475,000	
2.060 All Other Financing Sources	463,202	18,297	105,642	190.7%						
2.070 Total Other Financing Sources	1,306,392	1,114,270	1,704,522	19.1%	1,447,329	1,136,879	1,136,879	1,136,879	1,136,879	
2.080 Total Revenues and Other Financing Sources	37,004,484	37,891,583	38,223,873	1.6%	38,307,958	38,301,965	38,713,248	39,152,064	39,653,391	
Expenditures										
3.010 Personal Services	\$18,226,654	\$18,831,056	\$18,941,284	2.0%	\$20,026,315	\$20,555,339	\$21,297,772	\$21,883,787	\$22,448,542	
3.020 Employees' Retirement/Insurance Benefits	\$7,739,685	\$8,005,027	\$8,134,118	2.5%	\$8,408,009	\$8,709,208	\$9,274,359	\$9,849,285	\$10,460,692	
3.030 Purchased Services	\$3,581,141	\$4,609,965	\$3,152,594	-1.4%	\$3,396,208	\$3,374,896	\$3,442,394	\$3,511,242	\$3,511,242	
3.040 Supplies and Materials	\$794,025	\$965,800	\$934,229	9.2%	\$1,846,343	\$1,362,698	\$1,366,599	\$1,444,916	\$1,444,916	
3.050 Capital Outlay	\$69,879	\$81,765	\$49,013	-11.5%	\$390,977	\$336,590	\$618,322	\$350,188	\$350,188	
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	\$572,311	\$603,037	\$597,581	2.2%	\$667,035	\$690,375	\$704,183	\$718,266	\$718,266	
4.500 Total Expenditures	30,983,695	33,096,650	31,808,819	1.5%	34,734,887	35,029,106	36,703,629	37,757,684	38,933,846	
Other Financing Uses										
5.010 Operating Transfers-Out	\$1,037,690	\$874,899	\$936,880	-4.3%	\$1,246,880	\$1,046,880	\$1,046,880	\$1,046,880	\$1,046,880	
5.020 Advances-Out	\$490,574	\$987,000	\$785,450	40.4%	\$475,000	\$475,000	\$475,000	\$475,000	\$475,000	
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	1,528,264	1,861,899	1,722,330	7.2%	1,721,880	1,521,880	1,521,880	1,521,880	1,521,880	
5.050 Total Expenditures and Other Financing Uses	32,511,959	34,958,549	33,531,149	1.7%	36,456,767	36,550,986	38,225,509	39,279,564	40,455,726	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	4,492,525	2,933,034	4,692,724	12.6%	1,851,191	1,750,979	487,739	127,500-	802,335-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	12,597,167	17,089,692	20,022,726	26.4%	24,715,450	26,566,641	28,317,620	28,805,359	28,677,859	
7.020 Cash Balance June 30	17,089,692	20,022,726	24,715,450	20.3%	26,566,641	28,317,620	28,805,359	28,677,859	27,875,524	
8.010 Estimated Encumbrances June 30		\$500,000	\$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	17,089,692	19,522,726	24,215,450		26,066,641	27,817,620	28,305,359	28,177,859	27,375,524	
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	17,089,692	19,522,726	24,215,450		26,066,641	27,817,620	28,305,359	28,177,859	27,375,524	
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	17,089,692	19,522,726	24,215,450		26,066,641	27,817,620	28,305,359	28,177,859	27,375,524	
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