

GENEVA AREA CITY SCHOOLS

ASHTABULA

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2021, 2022 and 2023 Actual;
Forecasted Fiscal Years Ending June 30, 2024 Through 2028

		Actual			Average Change	Forecasted				
	Approved 11/15/23	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023		Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
	Revenues									
1.010	General Property Tax (Real Estate)	\$7,343,360	\$7,609,280	\$7,767,372	2.8%	\$7,922,719	\$8,120,787	\$8,201,995	\$8,366,035	\$8,533,356
1.020	Tangible Personal Property Tax									
1.030	Income Tax	3,477,623	4,010,831	4,507,164	13.9%	4,696,465	4,795,091	4,847,837	4,876,924	4,901,309
1.035	Unrestricted State Grants-in-Aid	11,136,611	11,316,710	11,300,413	0.7%	11,790,914	11,881,694	12,440,584	12,537,623	12,784,274
1.040	Restricted State Grants-in-Aid	494,832	1,157,411	1,290,027	72.7%	1,199,703	1,206,900	1,252,246	1,220,617	1,239,030
1.045	Restricted Federal Grants-in-Aid - SFSF									
1.050	State Share of Local Property Taxes	838,546	834,051	837,233	-0.1%	839,808	851,871	856,288	873,414	890,882
1.060	All Other Revenues	2,195,601	1,222,841	1,365,564	-16.3%	1,648,289	1,616,897	1,641,897	1,666,897	1,469,689
1.070	Total Revenues	25,486,573	26,151,124	27,067,773	3.1%	28,097,898	28,473,240	29,240,847	29,541,510	29,818,540
	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	361,159	144,701	150,829	-27.8%	70,000	50,000	50,000	50,000	50,000
2.070	Total Other Financing Sources	361,159	144,701	150,829	-27.8%	70,000	50,000	50,000	50,000	50,000
2.080	Total Revenues and Other Financing Sources	25,847,732	26,295,825	27,218,602	2.6%	28,167,898	28,523,240	29,290,847	29,591,510	29,868,540
	Expenditures									
3.010	Personal Services	11,837,888	12,318,922	12,807,218	4.0%	13,511,916	14,597,512	15,327,388	16,093,757	16,898,445
3.020	Employees' Retirement/Insurance Benefits	5,599,633	5,957,373	6,266,653	5.8%	7,708,791	7,557,697	8,162,313	8,815,298	9,520,522
3.030	Purchased Services	4,845,184	3,273,542	3,211,871	-17.2%	3,340,346	3,473,960	4,051,021	4,213,062	4,381,584
3.040	Supplies and Materials	731,509	539,817	647,628	-3.1%	730,000	780,000	780,000	780,000	780,000
3.050	Capital Outlay	228,304	233,927	37,317	-40.8%	250,000	304,000	304,000	304,000	304,000
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	278,078	297,368	317,158	6.8%	327,158	337,158	347,158	357,158	367,158
4.500	Total Expenditures	23,520,596	22,620,949	23,287,845	-0.4%	25,868,211	27,050,327	28,971,880	30,563,275	32,251,709
	Other Financing Uses									
5.010	Operating Transfers-Out	140,679	92,004	81,421	-23.1%	100,988	112,000	108,000	178,000	178,000
5.020	Advances-Out									
5.030	All Other Financing Uses									
5.040	Total Other Financing Uses	140,679	92,004	81,421	-23.1%	100,988	112,000	108,000	178,000	178,000
5.050	Total Expenditures and Other Financing Uses	23,661,275	22,712,953	23,369,266	-0.6%	25,969,199	27,162,327	29,079,880	30,741,275	32,429,709
6.010	<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	2,186,457	3,582,872	3,849,336	35.7%	2,198,699	1,360,913	210,967	1,149,765-	2,561,169-
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	3,877,423	6,063,880	9,646,752	57.7%	13,496,088	15,694,787	17,055,700	17,266,667	16,116,902
7.020	Cash Balance June 30	6,063,880	9,646,752	13,496,088	49.5%	15,694,787	17,055,700	17,266,667	16,116,902	13,555,733
8.010	Estimated Encumbrances June 30	585,885	324,705	654,520	28.5%	600,000	600,000	600,000	600,000	600,000
	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	5,119,918	8,963,970	12,483,491	57.2%	14,736,710	16,097,623	16,308,590	15,158,825	12,597,656
	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	5,119,918	8,963,970	12,483,491	57.2%	14,736,710	16,097,623	16,308,590	15,158,825	12,597,656
	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	5,119,918	8,963,970	12,483,491	57.2%	14,736,710	16,097,623	16,308,590	15,158,825	12,597,656
	ADM Forecasts									
20.010	Kindergarten - October Count	124	157	136	6.6%	138	138	138	138	138
20.015	Grades 1-12 - October Count	2,062	2,037	2,009	-1.3%	1906	1906	1906	1906	1906
	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