

Chippewa Local School District

Wayne County

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

May 2024 Update	Actual				Forecasted				
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Average Change	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Revenues									
1.010 General Property Tax (Real Estate)	\$3,630,901	\$3,897,199	\$3,894,840	3.6%	4,662,612	5,142,612	5,245,464	5,350,374	5,457,381
1.020 Tangible Personal Property Tax	1,927,305	2,068,668	1,949,668	0.8%	739,211	3,060,826	1,843,209	1,806,345	1,770,218
1.030 Income Tax	2,103,920	2,397,903	2,584,432	10.9%	2,517,446	2,467,097	2,504,104	2,541,665	2,579,790
1.035 Unrestricted State Grants-in-Aid	5,010,787	5,208,878	5,004,623	0.0%	4,979,964	4,969,379	5,000,000	5,000,000	5,000,000
1.040 Restricted State Grants-in-Aid	101,238	95,073	366,172	139.5%	305,639	307,832	310,000	315,000	320,000
1.045 Restricted Federal Grants-in-Aid - SF5F									
1.050 State Share of Local Property Taxes	563,982	584,737	600,126	3.2%	695,582	696,000	696,000	696,000	696,000
1.060 All Other Revenues	1,400,523	301,852	657,186	19.6%	1,015,912	940,912	865,912	790,912	715,912
1.070 Total Revenues	14,738,656	14,554,310	15,057,047	1.1%	14,916,366	17,584,658	16,464,689	16,500,296	16,539,301
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		650							
2.060 All Other Financing Sources		37,472	37,350						
2.070 Total Other Financing Sources		38,122	37,350						
2.080 Total Revenues and Other Financing Sources	14,738,656	14,592,432	15,094,397	1.2%	14,916,366	17,584,658	16,464,689	16,500,296	16,539,301
Expenditures									
3.010 Personal Services	7,269,632	7,476,875	7,810,553	3.7%	8,149,651	8,418,437	8,755,174	9,105,381	9,469,597
3.020 Employees' Retirement/Insurance Benefits	2,072,055	3,164,839	3,267,805	28.0%	3,394,218	3,738,366	3,930,960	4,136,167	4,352,700
3.030 Purchased Services	2,391,588	1,843,686	1,739,794	-14.3%	2,035,559	2,055,915	2,076,474	2,097,238	2,118,211
3.040 Supplies and Materials	282,885	387,337	445,379	26.0%	513,802	539,492	566,467	594,790	624,530
3.050 Capital Outlay	109,256	5,971	23,168	96.7%	18,000	18,000	18,000	18,000	18,000
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	203,279	203,506	243,429	9.9%	228,179	239,588	251,567	264,146	277,353
4.500 Total Expenditures	12,328,695	13,082,214	13,530,128	4.8%	14,339,409	15,009,798	15,598,643	16,215,722	16,860,390
Other Financing Uses									
5.010 Operating Transfers-Out	402,163	359,911	593,698	27.2%	450,000	1,130,000	1,130,000	1,130,000	1,130,000
5.020 Advances-Out									
5.030 All Other Financing Uses			41,467						
5.040 Total Other Financing Uses	402,163	359,911	635,165	33.0%	450,000	1,130,000	1,130,000	1,130,000	1,130,000
5.050 Total Expenditures and Other Financing Uses	12,730,858	13,442,125	14,165,293	5.5%	14,789,409	16,139,798	16,728,643	17,345,722	17,990,390
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	2,007,798	1,150,307	929,104	-31.0%	126,957	1,444,860	263,953-	845,426-	1,451,089-

7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	5,092,538	7,100,336	8,250,643	27.8%	9,179,747	9,306,704	10,751,564	10,487,611	9,642,184
7.020	<i>Cash Balance June 30</i>	7,100,336	8,250,643	9,179,747	13.7%	9,306,704	10,751,564	10,487,611	9,642,184	8,191,096
8.010	<i>Estimated Encumbrances June 30</i>									
	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	<i>Subtotal</i>									
10.010	<i>Fund Balance June 30 for Certification of Appropriations</i>	7,100,336	8,250,643	9,179,747	13.7%	9,306,704	10,751,564	10,487,611	9,642,184	8,191,096
	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	<i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	7,100,336	8,250,643	9,179,747	13.7%	9,306,704	10,751,564	10,487,611	9,642,184	8,191,096
	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	<i>Unreserved Fund Balance June 30</i>	7,100,336	8,250,643	9,179,747	13.7%	9,306,704	10,751,564	10,487,611	9,642,184	8,191,096
	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	<i>Total Expenditures - SFSF</i>									

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