

# Chippewa Local School District

Wayne County

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

November 2022 INITIAL	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
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	\$4,834,688	\$3,630,901	\$3,897,199	-8.8%	\$3,955,657	\$4,024,881	\$4,095,316	\$4,166,984	4,239,907	
1.020 Tangible Personal Property Tax		1,927,305	2,068,668		2,089,356	2,110,249	2,131,352	2,152,665	2,174,192	
1.030 Income Tax	2,159,991	2,103,920	2,397,903	5.7%	2,469,840	2,568,634	2,620,006	2,672,406	2,725,855	
1.035 Unrestricted State Grants-in-Aid	4,869,131	5,010,787	5,208,878	3.4%	5,215,465	5,208,100	5,208,100	5,208,100	5,208,100	
1.040 Restricted State Grants-in-Aid	101,238	101,238	95,073	-3.0%	105,000	95,000	95,000	95,000	95,000	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	553,524	563,982	584,737	2.8%	590,700	590,700	590,700	590,700	590,700	
1.060 All Other Revenues	940,219	1,400,523	301,852	-14.7%	378,922	402,015	407,005	412,174	417,531	
1.070 <b>Total Revenues</b>	<b>13,458,791</b>	<b>14,738,656</b>	<b>14,554,310</b>	<b>4.1%</b>	<b>14,804,940</b>	<b>14,999,579</b>	<b>15,147,479</b>	<b>15,298,029</b>	<b>15,451,285</b>	
<b>Other Financing Sources</b>										
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	67,012		37,472							
2.070 <b>Total Other Financing Sources</b>	<b>67,012</b>		<b>38,122</b>							
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>13,525,803</b>	<b>14,738,656</b>	<b>14,592,432</b>	<b>4.0%</b>	<b>14,804,940</b>	<b>14,999,579</b>	<b>15,147,479</b>	<b>15,298,029</b>	<b>15,451,285</b>	
<b>Expenditures</b>										
3.010 Personal Services	7,109,793	7,269,632	7,476,875	2.5%	7,835,765	8,192,292	8,565,041	8,954,750	9,362,192	
3.020 Employees' Retirement/Insurance Benefits	2,372,318	2,072,055	3,164,839	20.0%	3,240,795	3,297,509	3,355,215	3,413,931	3,473,675	
3.030 Purchased Services	2,411,542	2,391,588	1,843,686	-11.9%	1,880,559	1,899,365	1,918,359	1,937,542	1,956,918	
3.040 Supplies and Materials	445,167	282,885	387,337	0.2%	426,071	468,678	515,546	567,101	623,811	
3.050 Capital Outlay	1,067,714	109,256	5,971	-92.2%	350,000	350,000	350,000	350,000	350,000	
3.060 Intergovernmental										
<b>Debt Service:</b>										
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	166,793	203,279	203,506	11.0%	209,611	215,900	222,377	229,048	235,919	
4.500 <b>Total Expenditures</b>	<b>13,573,327</b>	<b>12,328,695</b>	<b>13,082,214</b>	<b>-1.5%</b>	<b>13,942,801</b>	<b>14,423,744</b>	<b>14,926,538</b>	<b>15,452,372</b>	<b>16,002,515</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	235,954	402,163	359,911	30.0%	300,000	300,000	300,000	300,000	300,000	
5.020 Advances-Out	308,650									
5.030 All Other Financing Uses										
5.040 <b>Total Other Financing Uses</b>	<b>544,604</b>	<b>402,163</b>	<b>359,911</b>	<b>-18.3%</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>14,117,931</b>	<b>12,730,858</b>	<b>13,442,125</b>	<b>-2.1%</b>	<b>14,242,801</b>	<b>14,723,744</b>	<b>15,226,538</b>	<b>15,752,372</b>	<b>16,302,515</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>592,128-</b>	<b>2,007,798</b>	<b>1,150,307</b>	<b>-240.9%</b>	<b>562,139</b>	<b>275,835</b>	<b>79,059-</b>	<b>454,343-</b>	<b>851,230-</b>	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	5,684,667	5,092,539	7,100,337	14.5%	8,250,644	8,812,783	9,088,618	9,009,559	8,555,216	
7.020 <b>Cash Balance June 30</b>	<b>5,092,539</b>	<b>7,100,337</b>	<b>8,250,644</b>	<b>27.8%</b>	<b>8,812,783</b>	<b>9,088,618</b>	<b>9,009,559</b>	<b>8,555,216</b>	<b>7,703,986</b>	
8.010 <b>Estimated Encumbrances June 30</b>	<b>142,512</b>	<b>88,497</b>		<b>-69.0%</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	
<b>Reservation of Fund Balance</b>										
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 <b>Subtotal</b>										
10.010 <b>Fund Balance June 30 for Certification of</b>	<b>4,950,027</b>	<b>7,011,840</b>	<b>8,250,644</b>	<b>29.7%</b>	<b>8,662,783</b>	<b>8,938,618</b>	<b>8,859,559</b>	<b>8,405,216</b>	<b>7,553,986</b>	
<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies										
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>4,950,027</b>	<b>7,011,840</b>	<b>8,250,644</b>	<b>29.7%</b>	<b>8,662,783</b>	<b>8,938,618</b>	<b>8,859,559</b>	<b>8,405,216</b>	<b>7,553,986</b>	
<b>Revenue from New Levies</b>										
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 <b>Unreserved Fund Balance June 30</b>	<b>4,950,027</b>	<b>7,011,840</b>	<b>8,250,644</b>	<b>29.7%</b>	<b>8,662,783</b>	<b>8,938,618</b>	<b>8,859,559</b>	<b>8,405,216</b>	<b>7,553,986</b>	

<b>ADM Forecasts</b>									
20.010	Kindergarten - October Count	68	84	84	11.8%	99	100	100	100
20.015	Grades 1-12 - October Count	1,129	1,089	1,120	-0.3%	1106	1110	1110	1110
<b>State Fiscal Stabilization Funds</b>									
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