

Chippewa Local School District

Wayne County

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)	\$4,302,605	\$4,834,688	\$5,558,206	13.7%	\$4,080,733	\$4,162,348	\$4,245,595	\$4,330,507	4,417,117	
1.020 Tangible Personal Property Tax					1,964,557	1,984,203	2,004,045	2,024,085	2,044,326	
1.030 Income Tax	2,100,723	2,159,991	2,103,920	0.1%	2,188,077	1,137,800				
1.035 Unrestricted State Grants-in-Aid	5,228,710	4,869,131	5,010,787	-2.0%	5,262,470	5,265,760	5,265,760	5,265,760	5,265,760	
1.040 Restricted State Grants-in-Aid	139,696	101,238	101,238	-13.8%	101,237	101,860	102,490	103,125	103,767	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	524,758	553,524	563,982	3.7%	563,982	563,982	563,982	563,982	563,982	
1.060 All Other Revenues	830,702	940,219	1,400,523	31.1%	208,763	218,139	227,509	231,874	236,233	
1.070 Total Revenues	13,127,194	13,458,791	14,738,656	6.0%	14,369,819	13,434,092	12,409,381	12,519,333	12,631,185	
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	473,775									
2.060 All Other Financing Sources	255	67,012		13039.6%						
2.070 Total Other Financing Sources	474,030	67,012		-92.9%						
2.080 Total Revenues and Other Financing Sources	13,601,224	13,525,803	14,738,656	4.2%	14,369,819	13,434,092	12,409,381	12,519,333	12,631,185	
Expenditures										
3.010 Personal Services	6,921,620	7,109,793	7,269,632	2.5%	7,451,373	7,637,657	7,916,410	8,200,738	8,490,753	
3.020 Employees' Retirement/Insurance Benefits	2,529,892	2,372,318	2,072,055	-9.4%	2,693,672	2,774,482	2,881,716	2,992,168	3,105,933	
3.030 Purchased Services	2,616,088	2,411,542	2,391,588	-4.3%	2,121,123	2,333,235	2,566,559	2,720,552	2,883,786	
3.040 Supplies and Materials	565,375	445,167	282,885	-28.9%	311,174	342,291	376,520	414,172	455,589	
3.050 Capital Outlay	302,750	1,067,714	109,256	81.5%	250,000	300,000	300,000	300,000	350,000	
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	200,373	166,793	203,279	2.6%	209,377	215,659	222,128	228,792	235,656	
4.500 Total Expenditures	13,136,098	13,573,327	12,328,695	-2.9%	13,036,719	13,603,324	14,263,333	14,856,422	15,521,717	
Other Financing Uses										
5.010 Operating Transfers-Out	588,539	235,954	402,163	5.3%	175,000	175,000	175,000	175,000	175,000	
5.020 Advances-Out	5,772	308,650		2573.7%						
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	594,311	544,604	402,163	-17.3%	175,000	175,000	175,000	175,000	175,000	
5.050 Total Expenditures and Other Financing Uses	13,730,409	14,117,931	12,730,858	-3.5%	13,211,719	13,778,324	14,438,333	15,031,422	15,696,717	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	129,185-	592,128-	2,007,798	-40.4%	1,158,100	344,232-	2,028,952-	2,512,089-	3,065,532-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	5,812,539	5,683,354	5,091,226	-6.3%	7,099,024	8,257,124	7,912,892	5,883,940	3,371,851	
7.020 Cash Balance June 30	5,683,354	5,091,226	7,099,024	14.5%	8,257,124	7,912,892	5,883,940	3,371,851	306,319	
8.010 Estimated Encumbrances June 30	405,355	142,512	88,497	-51.4%	150,000	150,000	150,000	150,000	150,000	
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 Advancements										
9.070 Bus Purchases										
9.080 Subtotal										
10.010 Fund Balance June 30 for Certification of	5,277,999	4,948,714	7,010,527	17.7%	8,107,124	7,762,892	5,733,940	3,221,851	156,319	
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	5,277,999	4,948,714	7,010,527	17.7%	8,107,124	7,762,892	5,733,940	3,221,851	156,319	
Revenue from New Levies										
13.010 Income Tax - New						1,137,800	2,366,624	2,461,289	2,559,740	
13.020 Property Tax - New										
13.030 Cumulative Balance of New Levies						1,137,800	3,504,424	5,965,713	8,525,453	
14.010 Revenue from Future State Advancements										
15.010 Unreserved Fund Balance June 30	5,277,999	4,948,714	7,010,527	17.7%	8,107,124	8,900,692	9,238,364	9,187,564	8,681,772	

ADM Forecasts									
20.010	Kindergarten - October Count	68	84	84	11.8%	83	84	84	84
20.015	Grades 1-12 - October Count	1,129	1,089	1,089	-1.8%	1171	1170	1170	1170
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