

Parma City School District

Cuyahoga 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									
1.01 General Property Tax (Real Estate)	89,421,305	92,254,241	90,629,499	0.70%	98,685,726	96,929,254	93,498,792	90,047,942	87,053,489
1.02 Public Utility Personal Property Tax	4,231,791	4,442,130	4,678,679	5.15%	5,014,418	5,215,576	5,263,838	5,286,740	5,305,189
1.035 Unrestricted State Grants-in-Aid	32,576,603	32,871,426	33,575,633	1.52%	17,238,382	17,357,235	17,365,660	17,374,187	17,382,819
1.04 Restricted State Grants-in-Aid	2,820,455	2,823,770	2,776,695	-0.77%	3,384,734	3,292,640	3,292,640	3,292,640	3,292,640
1.05 Property Tax Allocation	14,270,364	14,218,095	13,963,597	-1.08%	14,280,978	14,801,110	14,221,356	13,743,468	13,266,051
1.06 All Other Revenues	5,543,378	7,387,833	6,627,770	11.49%	6,511,795	6,022,532	6,061,655	6,101,171	6,141,082
1.07 Total Revenues	148,863,896	153,997,495	152,251,873	1.16%	145,116,033	143,618,347	139,703,941	135,846,148	132,441,270
Other Financing Sources									
2.04 Operating Transfers-In	24,482	0	1,094	0.00%	556,273	0	0	0	0
2.05 Advances-In	431,446	726,060	872,411	44.22%	824,282	500,000	500,000	500,000	500,000
2.06 All Other Financing Sources	381,076	1,072,415	1,245,099	98.76%	654,675	158,787	158,787	158,787	158,787
2.07 Total Other Financing Sources	837,004	1,798,475	2,118,604	66.34%	2,035,230	658,787	658,787	658,787	658,787
2.08 Total Revenues and Other Financing Sources	149,700,900	155,795,970	154,370,477	1.58%	147,151,263	144,277,134	140,362,728	136,504,935	133,100,057
Expenditures									
3.01 Personal Services	79,211,275	79,143,991	81,436,885	1.41%	84,331,692	87,824,016	91,224,802	100,307,065	104,428,213
3.02 Employees' Retirement/Insurance Benefits	31,812,840	31,815,022	33,914,010	3.30%	35,470,462	37,293,777	39,074,433	42,826,506	45,055,018
3.03 Purchased Services	24,375,617	28,785,604	27,599,804	6.99%	12,166,327	12,360,760	12,558,727	12,760,295	12,965,533
3.04 Supplies and Materials	2,395,716	3,510,355	2,812,398	13.32%	2,888,413	3,317,298	3,383,943	3,452,258	3,522,292
3.05 Capital Outlay	186,504	492,377	358,489	68.41%	409,951	418,150	426,513	435,043	443,744
3.06 Intergovernmental	0	0	0	0.00%	0	0	0	0	0
Debt Service:				0.00%					
4.01 Principal-All (Historical Only)	0	0	0	0.00%	0	0	0	0	0
4.02 Principal-Notes	0	0	0	0.00%	0	0	0	0	0
4.03 Principal-State Loans	0	0	0	0.00%	0	0	0	0	0
4.04 Principal-State Advancements	0	0	0	0.00%	0	0	0	0	0
4.05 Principal-HB 264 Loans	0	0	0	0.00%	0	0	0	0	0
4.055 Principal-Other	0	0	0	0.00%	0	0	0	0	0
4.06 Interest and Fiscal Charges	0	0	0	0.00%	0	0	0	0	0
4.3 Other Objects	1,726,059	2,109,483	3,109,280	34.80%	2,236,302	2,249,550	2,262,930	2,276,444	2,290,093
4.5 Total Expenditures	139,708,011	145,856,832	149,230,866	3.36%	137,503,147	143,463,551	148,931,348	162,057,612	168,704,893
Other Financing Uses									
5.01 Operating Transfers-Out	740	0	0	0.00%	550,000	0	0	0	0
5.02 Advances-Out	726,060	872,411	824,282	7.32%	500,000	500,000	500,000	500,000	500,000
5.03 All Other Financing Uses	4,025	0	-160	0.00%	0	0	0	0	0
5.04 Total Other Financing Uses	730,825	872,411	824,122	6.92%	1,050,000	500,000	500,000	500,000	500,000
5.05 Total Expenditures and Other Financing Uses	140,438,836	146,729,243	150,054,988	3.37%	138,553,147	143,963,551	149,431,348	162,557,612	169,204,893
Excess of Revenues and Other Sources over (under)									
6.01 Expenditures and Other Financing Uses	9,262,064	9,066,727	4,315,489	-27.26%	8,598,116	313,583	-9,068,620	-26,052,677	-36,104,836
7.01 Cash Balance July 1 - Excluding Proposed Renewal	5,720,280	14,982,344	24,049,071	111.22%	28,364,560	36,962,676	37,276,259	28,207,639	2,154,962
7.02 Cash Balance June 30	14,982,344	24,049,071	28,364,560	39.23%	36,962,676	37,276,259	28,207,639	2,154,962	-33,949,874
8.01 Estimated Encumbrances June 30	1,518,766	879,728	1345104	5.41%	550,000	550,000	550,000	550,000	550,000
Reservation of Fund Balance									
9.01 Textbooks and Instructional Materials	0	0	0	0.00%	0	0	0	0	0
9.02 Capital Improvements	0	0	0	0.00%	0	0	0	0	0
9.03 Budget Reserve	0	0	500,000	0.00%	1,500,000	2,000,000	2,500,000	2,500,000	2,500,000
9.04 DPIA	0	0	0	0.00%	0	0	0	0	0
9.045 Fiscal Stabilization	0	0	0	0.00%	0	0	0	0	0
9.05 Debt Service	0	0	0	0.00%	0	0	0	0	0
9.06 Property Tax Advances	0	0	0	0.00%	0	0	0	0	0
9.07 Bus Purchases	0	0	0	0.00%	0	0	0	0	0
9.08 Subtotal	0	0	500000	0.00%	1,500,000	2,000,000	2,500,000	2,500,000	2,500,000
Fund Balance June 30 for Certification of									
10.01 Appropriations	13,463,578	23,169,343	26,519,456	43.27%	34,912,676	34,726,259	25,157,639	-895,038	-36,999,874
Revenue from Replacement/Renewal Levies									
11.02 Property Tax - Renewal or Replacement				0.00%	0	0	0	4,404,317	8,349,417
Cumulative Balance of Replacement/Renewal Levies				0.00%	0	0	0	4,404,317	12,753,734
Fund Balance June 30 for Certification of									
12.01 Obligations	13,463,578	23,169,343	26,519,456	43.27%	34,912,676	34,726,259	25,157,639	3,509,279	-24,246,140
15.01 Unreserved Fund Balance June 30	13,463,578	23,169,343	26,519,546	43.30%	34,912,676	34,726,259	25,157,639	3,509,279	-24,246,140

See accompanying summary of significant forecast assumptions and accounting policies