

Parma City School District

Cuyahoga 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

	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
Revenues										
1.010	General Property Tax (Real Estate)	\$92,254,241	\$90,629,499	\$98,685,726	3.6%	\$97,047,799	\$93,531,078	\$90,733,194	\$87,718,594	\$87,705,308
1.020	Public Utility Personal Property Tax	4,442,130	4,678,679	5,014,417	6.3%	5,195,000	5,265,532	5,285,504	5,306,794	5,467,318
1.035	Unrestricted State Grants-in-Aid	32,871,426	33,575,633	17,918,140	-22.2%	17,512,861	17,509,485	17,518,012	17,526,644	17,535,380
1.040	Restricted State Grants-in-Aid	2,823,770	2,776,695	3,776,096	17.2%	3,562,632	3,684,579	3,684,579	3,684,579	3,684,579
1.050	Property Tax Allocation	14,218,095	13,963,597	14,280,978	0.2%	14,121,039	13,555,004	13,099,508	12,644,461	12,642,358
1.060	All Other Revenues	7,387,833	6,627,770	6,931,196	-2.9%	6,856,886	6,877,909	6,435,827	6,055,651	6,103,069
1.070	Total Revenues	\$153,997,495	\$152,251,873	\$146,606,553	-2.4%	\$144,296,217	\$140,423,587	\$136,756,624	\$132,936,723	\$133,138,012
Other Financing Sources										
2.040	Operating Transfers-In	\$0	\$1,094	\$556,273	0.0%	\$0	\$0	\$0	\$0	\$0
2.050	Advances-In	726,060	872,411	824,282	7.3%	3,145,391	500,000	500,000	500,000	500,000
2.060	All Other Financing Sources	1,072,415	1,245,099	656,028	-15.6%	272,229	158,787	158,787	158,787	158,787
2.070	Total Other Financing Sources	\$1,798,475	\$2,118,604	\$2,036,583	7.0%	\$3,417,620	\$658,787	\$658,787	\$658,787	\$658,787
2.080	Total Revenues and Other Financing Sources	\$155,795,970	\$154,370,477	\$148,643,136	-2.3%	\$147,713,837	\$141,082,374	\$137,415,411	\$133,595,510	\$133,796,799
Expenditures										
3.010	Personal Services	\$79,143,991	\$81,436,885	\$83,518,514	2.7%	\$88,437,417	\$89,237,445	\$97,433,431	\$101,431,859	\$105,725,980
3.020	Employees' Retirement/Insurance Benefits	31,815,022	33,914,010	34,663,825	4.4%	36,943,451	39,002,859	42,200,410	44,523,668	47,067,648
3.030	Purchased Services	28,785,604	27,599,804	10,770,706	-32.5%	12,560,760	12,098,058	12,085,327	12,275,980	12,470,081
3.040	Supplies and Materials	3,510,355	2,812,398	2,431,924	-16.7%	3,313,536	3,338,589	3,403,331	3,469,662	3,537,624
3.050	Capital Outlay	492,377	358,489	323,809	-18.4%	418,150	426,513	435,043	443,744	452,619
4.300	Other Objects	2,109,483	3,109,280	2,076,213	7.1%	1,777,491	1,791,151	1,804,948	1,818,882	1,832,956
4.500	Total Expenditures	\$145,856,832	\$149,230,866	\$133,784,991	-4.0%	\$143,450,805	\$145,894,616	\$157,362,491	\$163,963,795	\$171,086,908
Other Financing Uses										
5.010	Operating Transfers-Out	\$0	\$0	\$550,000	0.0%	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
5.020	Advances-Out	872,411	824,282	3,145,391	138.0%	500,000	500,000	500,000	500,000	500,000
5.030	All Other Financing Uses	0	(160)	0	0.0%	0	0	0	0	0
5.040	Total Other Financing Uses	\$872,411	\$824,122	\$3,695,391	171.4%	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
5.050	Total Expenditures and Other Financing Uses	\$146,729,243	\$150,054,988	\$137,480,382	-3.1%	\$144,450,805	\$146,894,616	\$158,362,491	\$164,963,795	\$172,086,908
6.010	Excess of Revenues and Other Sources over (under) Expenditures and Other Financing Uses	\$9,066,727	\$4,315,489	\$11,162,754	53.1%	\$3,263,032	(\$5,812,242)	(\$20,947,080)	(\$31,368,285)	(\$38,290,109)
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$14,982,344	\$24,049,071	\$28,364,560	39.2%	\$39,527,314	\$42,790,346	\$36,978,105	\$16,031,025	(\$15,337,260)
7.020	Cash Balance June 30	\$24,049,071	\$28,364,560	\$39,527,314	28.6%	\$42,790,346	\$36,978,105	\$16,031,025	(\$15,337,260)	(\$53,627,369)
8.010	Estimated Encumbrances June 30	\$879,728	\$1,345,104	\$2,491,314	69.1%	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000
Reservation of Fund Balance										
9.030	Budget Reserve	\$500,000	\$1,000,000	\$1,500,000	75.0%	\$2,000,000	\$2,500,000	\$3,000,000	\$3,500,000	\$4,000,000
9.080	Subtotal	\$500,000	\$1,000,000	\$1,500,000	75.0%	\$2,000,000	\$2,500,000	\$3,000,000	\$3,500,000	\$4,000,000
10.010	Fund Balance June 30 for Certification of Appropriations	\$22,669,343	\$26,019,456	\$35,536,000	25.7%	\$40,240,346	\$33,928,105	\$12,481,025	(\$19,387,260)	(\$58,177,369)
Revenue from Replacement/Renewal Levies										
11.010	Income Tax - Renewal	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
11.020	Property Tax - Renewal or Replacement	\$0	\$0	\$0	0.0%	\$0	\$0	\$4,404,317	\$8,349,417	\$8,349,417
11.300	Cumulative Balance of Replacement/Renewal Levies	\$0	\$0	\$0	0.0%	\$0	\$0	\$4,404,317	\$12,753,734	\$21,103,151
12.010	Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	\$22,669,343	\$26,019,456	\$35,536,000	25.7%	\$40,240,346	\$33,928,105	\$16,885,342	(\$6,633,526)	(\$37,074,217)
15.010	Unreserved Fund Balance June 30	\$22,669,343	\$26,019,456	\$35,536,000	25.7%	\$40,240,346	\$33,928,105	\$16,885,342	(\$6,633,526)	(\$37,074,217)