

# Parma City School District

Cuyahoga

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

	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
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	90,629,499	98,685,726	98,239,201	4.22%	92,916,533	91,240,742	88,603,252	88,593,113	85,080,161
1.020 Public Utility Personal Property Tax	4,678,679	5,014,417	5,151,494	4.95%	5,311,445	5,282,219	5,271,469	5,430,215	5,429,763
1.035 Unrestricted State Grants-in-Aid	33,575,633	17,918,140	17,772,214	-23.72%	20,111,810	15,936,068	15,944,845	15,953,729	15,962,720
1.040 Restricted State Grants-in-Aid	2,776,695	3,776,096	3,822,493	18.61%	4,920,212	4,920,212	4,920,212	4,920,212	4,920,212
1.050 State Share of Local Property Taxes	13,963,597	14,280,978	14,066,032	0.38%	13,562,794	13,234,965	12,846,361	12,844,341	12,364,830
1.060 All Other Revenues	6,627,770	6,931,196	8,827,383	15.97%	7,983,871	7,389,803	6,707,620	6,453,010	6,198,855
1.070 <b>Total Revenues</b>	<b>152,251,873</b>	<b>146,606,553</b>	<b>147,878,817</b>	<b>-1.42%</b>	<b>144,806,665</b>	<b>138,004,009</b>	<b>134,293,759</b>	<b>134,194,620</b>	<b>129,956,541</b>
<b>Other Financing Sources</b>									
2.040 Operating Transfers-In	1,094	556,273	508,138	999.99%	500,000	0	0	0	0
2.050 Advances-In	872,411	824,282	3,145,391	138.04%	2,760,682	500,000	500,000	500,000	500,000
2.060 All Other Financing Sources	1,245,099	656,028	376,618	-44.95%	158,787	158,787	158,787	158,787	158,787
2.070 <b>Total Other Financing Sources</b>	<b>2,118,604</b>	<b>2,036,583</b>	<b>4,030,147</b>	<b>47.01%</b>	<b>3,419,469</b>	<b>658,787</b>	<b>658,787</b>	<b>658,787</b>	<b>658,787</b>
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>154,370,477</b>	<b>148,643,136</b>	<b>151,908,964</b>	<b>-0.76%</b>	<b>148,226,134</b>	<b>138,662,796</b>	<b>134,952,546</b>	<b>134,853,407</b>	<b>130,615,328</b>
<b>Expenditures</b>									
3.010 Personal Services	81,436,885	83,518,514	90,884,109	5.69%	89,811,008	98,130,789	101,214,975	104,484,906	107,868,187
3.020 Employees' Retirement/Insurance Benefits	33,914,010	34,663,825	36,403,823	3.62%	37,310,218	40,173,203	41,956,073	43,895,859	45,936,746
3.030 Purchased Services	27,599,804	10,770,706	11,646,836	-26.42%	12,160,285	12,143,120	12,329,139	12,518,402	12,710,967
3.040 Supplies and Materials	2,812,398	2,431,924	3,680,434	18.90%	3,705,237	3,777,650	3,851,848	3,927,880	4,005,798
3.050 Capital Outlay	358,489	323,809	221,469	-20.64%	225,898	230,416	235,025	239,725	244,520
4.300 Other Objects	3,109,280	2,076,213	2,112,525	-15.74%	2,124,989	2,137,577	2,150,292	2,163,134	2,176,104
4.500 <b>Total Expenditures</b>	<b>149,230,866</b>	<b>133,784,991</b>	<b>144,949,196</b>	<b>-1.00%</b>	<b>145,337,635</b>	<b>156,592,756</b>	<b>161,737,353</b>	<b>167,229,906</b>	<b>172,942,322</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	0	550,000	502,100	0.00%	500,000	500,000	500,000	500,000	500,000
5.020 Advances-Out	824,282	3,145,391	2,760,682	134.68%	500,000	500,000	500,000	500,000	500,000
5.030 All Other Financing Uses	(160)	0	0	0.00%	0	0	0	0	0
5.040 <b>Total Other Financing Uses</b>	<b>824,122</b>	<b>3,695,391</b>	<b>3,262,782</b>	<b>168.35%</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>150,054,988</b>	<b>137,480,382</b>	<b>148,211,978</b>	<b>-0.29%</b>	<b>146,337,635</b>	<b>157,592,756</b>	<b>162,737,353</b>	<b>168,229,906</b>	<b>173,942,322</b>
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>4,315,489</b>	<b>11,162,754</b>	<b>3,696,986</b>	<b>45.89%</b>	<b>1,888,499</b>	<b>(18,929,960)</b>	<b>(27,784,807)</b>	<b>(33,376,499)</b>	<b>(43,326,994)</b>
7.010 <b>Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies</b>	<b>24,049,071</b>	<b>28,364,560</b>	<b>39,527,314</b>	<b>28.65%</b>	<b>43,224,300</b>	<b>45,112,799</b>	<b>26,182,839</b>	<b>(1,601,968)</b>	<b>(34,978,467)</b>
7.020 <b>Cash Balance June 30</b>	<b>28,364,560</b>	<b>39,527,314</b>	<b>43,224,300</b>	<b>24.35%</b>	<b>45,112,799</b>	<b>26,182,839</b>	<b>(1,601,968)</b>	<b>(34,978,467)</b>	<b>(78,305,461)</b>
8.010 <b>Estimated Encumbrances June 30</b>	<b>1,345,104</b>	<b>2,491,314</b>	<b>1,775,433</b>	<b>28.24%</b>	<b>550,000</b>	<b>550,000</b>	<b>550,000</b>	<b>550,000</b>	<b>550,000</b>
<b>Reservation of Fund Balance</b>									
9.030 Budget Reserve	1,000,000	1,500,000	2,000,000	41.67%	2,500,000	3,000,000	3,500,000	4,000,000	4,500,000
9.080 <b>Subtotal</b>	<b>1,000,000</b>	<b>1,500,000</b>	<b>2,000,000</b>	<b>41.67%</b>	<b>2,500,000</b>	<b>3,000,000</b>	<b>3,500,000</b>	<b>4,000,000</b>	<b>4,500,000</b>
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>26,019,456</b>	<b>35,536,000</b>	<b>39,448,867</b>	<b>23.79%</b>	<b>42,062,799</b>	<b>22,632,839</b>	<b>(5,651,968)</b>	<b>(39,528,467)</b>	<b>(83,355,461)</b>
<b>Revenue from Replacement/Renewal Levies</b>									
11.020 Property Tax - Renewal or Replacement	0	0	0	0.00%	0	4,404,317	8,349,417	8,349,417	13,035,572
11.300 <b>Cumulative Balance of Replacement/Renewal Levies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>4,404,317</b>	<b>12,753,734</b>	<b>21,103,151</b>	<b>34,138,723</b>
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>26,019,456</b>	<b>35,536,000</b>	<b>39,448,867</b>	<b>23.79%</b>	<b>42,062,799</b>	<b>27,037,156</b>	<b>7,101,766</b>	<b>(18,425,316)</b>	<b>(49,216,738)</b>
15.010 <b>Unreserved Fund Balance June 30</b>	<b>26,019,456</b>	<b>35,536,000</b>	<b>39,448,867</b>	<b>23.79%</b>	<b>42,062,799</b>	<b>27,037,156</b>	<b>7,101,766</b>	<b>(18,425,316)</b>	<b>(49,216,738)</b>