

Parma City School District

Cuyahoga County

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 | | | | Average Change | Forecasted | | | | |
|------------------------------------|--|----------------------|----------------------|----------------------|-------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Fiscal Year 2021 | Fiscal Year 2022 | Fiscal Year 2023 | | | Fiscal Year 2024 | Fiscal Year 2025 | Fiscal Year 2026 | Fiscal Year 2027 | Fiscal Year 2028 |
| Revenues | | | | | | | | | | |
| 1.010 | General Property Tax (Real Estate) | \$90,629,499 | \$98,685,726 | \$98,239,201 | 4.2% | \$94,489,407 | \$95,392,033 | \$95,988,296 | \$95,891,894 | \$96,367,161 |
| 1.020 | Public Utility Personal Property Tax | 4,678,679 | 5,014,417 | 5,151,494 | 5.0% | 5,309,808 | 5,426,408 | 5,530,908 | 5,693,485 | 5,820,119 |
| 1.035 | Unrestricted State Grants-in-Aid | 33,575,633 | 17,918,140 | 17,772,214 | -23.7% | 19,973,571 | 18,219,915 | 18,225,451 | 18,231,019 | 18,236,618 |
| 1.040 | Restricted State Grants-in-Aid | 2,776,695 | 3,776,096 | 3,822,493 | 18.6% | 4,668,002 | 4,607,109 | 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 | 0.4% | 13,543,511 | 13,653,150 | 13,789,808 | 13,773,886 | 13,861,814 |
| 1.060 | All Other Revenues | 6,627,770 | 6,931,196 | 8,827,383 | 16.0% | 8,783,871 | 8,189,803 | 7,507,620 | 7,253,010 | 6,998,855 |
| 1.070 | Total Revenues | \$152,251,873 | \$146,606,553 | \$147,878,817 | -1.4% | \$146,768,170 | \$145,488,418 | \$145,962,295 | \$145,763,506 | \$146,204,779 |
| Other Financing Sources | | | | | | | | | | |
| 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 | 138.0% | 2,760,682 | 500,000 | 500,000 | 500,000 | 500,000 |
| 2.060 | All Other Financing Sources | 1,245,099 | 656,028 | 376,618 | -45.0% | 224,607 | 158,787 | 158,787 | 158,787 | 158,787 |
| 2.070 | Total Other Financing Sources | \$2,118,604 | \$2,036,583 | \$4,030,147 | 47.0% | \$3,485,289 | \$658,787 | \$658,787 | \$658,787 | \$658,787 |
| 2.080 | Total Revenues and Other Financing Sources | \$154,370,477 | \$148,643,136 | \$151,908,964 | -0.8% | \$150,253,459 | \$146,147,205 | \$146,621,082 | \$146,422,293 | \$146,863,566 |
| Expenditures | | | | | | | | | | |
| 3.010 | Personal Services | \$81,436,885 | \$83,518,514 | \$90,884,109 | 5.7% | \$89,159,592 | \$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 | 3.6% | 37,307,092 | 40,067,315 | 41,843,832 | 43,776,883 | 45,810,631 |
| 3.030 | Purchased Services | 27,599,804 | 10,770,706 | 11,646,836 | -26.4% | 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 | 18.9% | 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 | -20.6% | 225,898 | 230,416 | 235,025 | 239,725 | 244,520 |
| 4.300 | Other Objects | 3,109,280 | 2,076,213 | 2,112,525 | -15.7% | 2,124,989 | 2,137,577 | 2,150,292 | 2,163,134 | 2,176,104 |
| 4.500 | Total Expenditures | \$149,230,866 | \$133,784,991 | \$144,949,196 | -1.0% | \$144,683,092 | \$156,486,868 | \$161,625,112 | \$167,110,930 | \$172,816,207 |
| Other Financing Uses | | | | | | | | | | |
| 5.010 | Operating Transfers-Out | \$0 | \$550,000 | \$502,100 | 0.0% | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| 5.020 | Advances-Out | 824,282 | 3,145,391 | 2,760,682 | 134.7% | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 |
| 5.030 | All Other Financing Uses | (160) | 0 | 0 | 0.0% | 0 | 0 | 0 | 0 | 0 |
| 5.040 | Total Other Financing Uses | \$824,122 | \$3,695,391 | \$3,262,782 | 168.3% | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| 5.050 | Total Expenditures and Other Financing Uses | \$150,054,988 | \$137,480,382 | \$148,211,978 | -0.3% | \$145,683,092 | \$157,486,868 | \$162,625,112 | \$168,110,930 | \$173,816,207 |
| 6.010 | Excess of Revenues and Other Sources over (under) Expenditures and Other Financing Uses | \$4,315,489 | \$11,162,754 | \$3,696,986 | 45.9% | \$4,570,367 | (\$11,339,663) | (\$16,004,030) | (\$21,688,637) | (\$26,952,641) |
| 7.010 | Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies | \$24,049,071 | \$28,364,560 | \$39,527,314 | 28.6% | \$43,224,300 | \$47,794,667 | \$36,455,004 | \$20,450,974 | (\$1,237,663) |
| 7.020 | Cash Balance June 30 | \$28,364,560 | \$39,527,314 | \$43,224,300 | 24.4% | \$47,794,667 | \$36,455,004 | \$20,450,974 | (\$1,237,663) | (\$28,190,304) |
| 8.010 | Estimated Encumbrances June 30 | \$1,345,104 | \$2,491,314 | \$1,775,433 | 28.2% | \$550,000 | \$550,000 | \$550,000 | \$550,000 | \$550,000 |
| Reservation of Fund Balance | | | | | | | | | | |
| 9.030 | Budget Reserve | \$1,000,000 | \$1,500,000 | \$2,000,000 | 41.7% | \$2,500,000 | \$3,000,000 | \$3,500,000 | \$4,000,000 | \$4,500,000 |
| 9.080 | Subtotal | \$1,000,000 | \$1,500,000 | \$2,000,000 | 41.7% | \$2,500,000 | \$3,000,000 | \$3,500,000 | \$4,000,000 | \$4,500,000 |
| 10.010 | Fund Balance June 30 for Certification of Appropriations | \$26,019,456 | \$35,536,000 | \$39,448,867 | 23.8% | \$44,744,667 | \$32,905,004 | \$16,400,974 | (\$5,787,663) | (\$33,240,304) |
| 12.010 | Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations | \$26,019,456 | \$35,536,000 | \$39,448,867 | 23.8% | \$44,744,667 | \$32,905,004 | \$16,400,974 | (\$5,787,663) | (\$33,240,304) |
| 15.010 | Unreserved Fund Balance June 30 | \$26,019,456 | \$35,536,000 | \$39,448,867 | 23.8% | \$44,744,667 | \$32,905,004 | \$16,400,974 | (\$5,787,663) | (\$33,240,304) |