

Sidney City Schools

May 30, 2020

Schedule of Revenues, Expenditures and Changes in Fund Balances For the Fiscal Years Ended June 30, 2017, 2018 and 2019 Actual; Forecasted Fiscal Years Ending June 30, 2020 Through 2024

	Actual				Average Change	Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019			Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Revenues										
1.010 General Property Tax (Real Estate)	\$12,322,001	\$12,347,772	\$12,602,104	1.1%	\$12,587,089	\$12,571,468	\$12,705,058	\$12,647,193	\$12,666,983	
1.020 Tangible Personal Property Tax	695,711	788,248	775,865	5.9%	829,289	\$845,640	\$852,202	\$850,596	\$847,605	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	18,581,295	18,727,471	18,934,110	0.9%	18,713,397	\$17,998,344	\$18,658,405	\$18,994,985	\$19,337,076	
1.040 Restricted State Grants-in-Aid	777,067	816,066	626,631	-9.1%	626,631	\$626,650	\$626,650	\$626,650	\$626,650	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	2,198,566	2,064,155	1,958,929	-5.6%	1,824,883	\$1,633,171	\$1,552,783	\$1,542,078	\$1,596,616	
1.060 All Other Revenues	1,480,672	1,522,776	1,650,062	5.6%	1,296,278	\$1,136,278	\$1,086,278	\$1,076,278	\$1,071,278	
1.070 Total Revenues	36,055,312	36,266,488	36,547,701	0.7%	35,877,567	34,811,551	35,481,376	35,737,780	36,146,208	
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										
2.060 All Other Financing Sources	31,562	279,501	86,112	358.2%	15,000	15,000	15,000	15,000	15,000	
2.070 Total Other Financing Sources	31,562	279,501	86,112	358.2%	15,000	15,000	15,000	15,000	15,000	
2.080 Total Revenues and Other Financing Sources	36,086,874	36,545,989	36,633,813	0.8%	35,892,567	34,826,551	35,496,376	35,752,780	36,161,208	
Expenditures										
3.010 Personal Services	17,564,277	19,051,818	19,735,945	6.0%	19,663,295	19,718,502	20,918,625	21,631,828	22,724,124	
3.020 Employees' Retirement/Insurance Benefits	6,598,019	7,175,158	7,640,610	7.6%	8,844,240	9,130,810	9,747,617	10,474,059	11,235,385	
3.030 Purchased Services	8,086,824	7,934,709	8,196,749	0.7%	9,009,429	8,921,463	9,050,527	9,183,385	9,612,135	
3.040 Supplies and Materials	824,731	949,712	661,601	-7.6%	663,162	834,618	856,888	880,004	904,002	
3.050 Capital Outlay	431,933	683,913	770,293	35.5%	450,000	350,000	350,000	350,000	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	413,248	445,386	460,140	5.5%	475,302	476,396	477,518	478,669	479,849	
4.500 Total Expenditures	33,919,032	36,240,696	37,465,338	5.1%	39,105,427	39,431,789	41,401,175	42,997,945	45,305,494	
Other Financing Uses										
5.010 Operating Transfers-Out	1,190,103	375,108		-84.2%	380,108	340,000	340,000	340,000	340,000	
5.020 Advances-Out			385,123							
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	1,190,103	375,108	385,123	-32.9%	380,108	340,000	340,000	340,000	340,000	
5.050 Total Expenditures and Other Financing Uses	35,109,135	36,615,804	37,850,461	3.8%	39,485,535	39,771,789	41,741,175	43,337,945	45,645,494	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	977,739	69,815-	1,216,648-	767.8%	3,592,968-	4,945,238-	6,244,799-	7,585,165-	9,484,286-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	19,740,030	20,717,769	20,647,954	2.3%	19,431,306	15,838,338	10,893,100	4,648,301	2,936,863-	
7.020 Cash Balance June 30	20,717,769	20,647,954	19,431,306	-3.1%	15,838,338	10,893,100	4,648,301	2,936,863-	12,421,150-	
8.010 Estimated Encumbrances June 30	188,001	211,062	424,636	56.7%	250,000	250,000	250,000	250,000	250,000	
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 Advances										
9.070 Bus Purchases										
9.080 Subtotal										
10.010 Fund Balance June 30 for Certification of Appropriations	20,529,768	20,436,892	19,006,670	-3.7%	15,588,338	10,643,100	4,398,301	3,186,863-	12,671,150-	
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	20,529,768	20,436,892	19,006,670	-3.7%	15,588,338	10,643,100	4,398,301	3,186,863-	12,671,150-	
Revenue from New Levies										
13.010 Income Tax - New										
13.020 Property Tax - New						1,946,267	3,483,580	3,483,580	3,483,630	
13.030 Cumulative Balance of New Levies						1,946,267	5,429,847	8,913,427	12,397,057	
14.010 Revenue from Future State Advancements										
15.010 Unreserved Fund Balance June 30	20,529,768	20,436,892	19,006,670	-3.7%	15,588,338	12,589,367	9,828,148	5,726,564	274,093-	

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