

Elmwood Local Schools

EXHIBIT A

Wood

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

11/1/2023

	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
Revenues									
1.010 General Property Tax (Real Estate)	2,772,574	2,730,253	2,630,586	-2.6%	2,762,115	2,927,842	2,957,120	2,986,691	3,016,558
1.020 Tangible Personal Property Tax	3,203,328	2,202,236	2,206,567	-15.5%	2,203,277	2,162,401	2,119,153	2,076,770	2,035,234
1.030 Income Tax	1,996,997	2,335,814	2,897,542	20.5%	2,576,831	2,654,136	2,707,219	2,404,552	316,203
1.035 Unrestricted State Grants-in-Aid (all 3100's except 3130)	6,960,941	7,398,601	7,163,356	1.6%	7,187,327	7,295,137	7,404,564	7,515,633	7,628,367
1.040 Restricted State Grants-in-Aid (all 3200's)	164,548	206,089	348,619	47.2%	403,387	403,387	403,387	403,387	403,387
1.045 Restricted Federal Grants-in-Aid (all 4200's)									
1.050 State Share of Local Property Taxes (3130)	404,873	399,381	389,270	-1.9%	379,539	391,632	383,799	376,123	368,601
1.060 All Other Revenues except 1931,1933,1940,1950,5100,5200	1,194,877	416,397	633,513	-6.5%	665,189	678,492	692,062	705,904	720,022
1.070 <i>Total Revenues</i>	16,698,138	15,688,771	16,269,453	-1.2%	16,177,665	16,513,027	16,667,305	16,469,060	14,488,373
Other Financing Sources									
2.010 Proceeds from Sale of Notes (1940)									
2.020 State Emergency Loans and Advancements (Approved 1950)									
2.040 Operating Transfers-In (5100)									
2.050 Advances-In (5200)									
2.060 All Other Financing Sources (1931 and 1933)	115,964	157,662	91,683	-2.9%	88,125	274,125	90,000	90,000	90,000
2.070 <i>Total Other Financing Sources</i>	115,964	157,662	91,683	-2.9%	88,125	274,125	90,000	90,000	90,000
2.080 <i>Total Revenues and Other Financing Sources</i>	16,814,102	15,846,433	16,361,136	-1.3%	16,265,790	16,787,152	16,757,305	16,559,060	14,578,373
Expenditures									
3.010 Personal Services	8,573,493	8,976,496	9,325,375	4.3%	9,627,706	9,906,479	10,245,240	10,245,240	10,361,030
3.020 Employees' Retirement/Insurance Benefits	3,538,508	3,860,710	4,069,844	7.3%	4,273,336	4,250,472	4,520,189	4,746,199	4,983,508
3.030 Purchased Services	1,994,617	1,615,815	1,829,542	-2.9%	2,187,328	2,215,638	2,300,107	2,369,110	2,440,183
3.040 Supplies and Materials	569,834	508,339	614,822	5.1%	633,267	642,766	652,407	662,193	672,126
3.050 Capital Outlay	317,305	235,768	318,124	4.6%	304,251	414,549	433,120	306,783	457,918
3.060 Intergovernmental (7600 and 7700 functions)									
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	200,000	205,000	210,000	2.5%	215,000	95,000	100,000	105,000	100,000
4.060 Interest and Fiscal Charges	40,103	34,650	28,875	-15.1%	22,650	18,000	15,575	13,525	11,350
4.300 Other Objects	167,013	167,192	168,758	0.5%	172,133	175,576	179,087	182,669	186,322
4.500 <i>Total Expenditures</i>	15,400,873	15,603,970	16,565,340	3.7%	17,435,671	17,718,479	18,445,725	18,630,718	19,212,438
Other Financing Uses									
5.010 Operating Transfers-Out	122,950	20,000	291,000	635.6%			50,000	50,000	50,000
5.020 Advances-Out									
5.030 All Other Financing Uses		387	-6389		500	500	500	500	500
5.040 <i>Total Other Financing Uses</i>	122,950	20,387	284,611	606.3%	500	500	50,500	50,500	50,500
5.050 <i>Total Expenditures and Other Financing Uses</i>	15,523,823	15,624,357	16,849,951	4.2%	17,436,171	17,718,979	18,496,225	18,681,218	19,262,938
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	1,290,279	222,076	488,815-	-201.5%	1,169,881-	931,827-	1,738,921-	2,122,159-	4,684,566-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	5,939,775	7,230,054	7,452,130	12.4%	6,963,315	5,793,434	4,861,607	3,122,686	1,000,528
7.020 <i>Cash Balance June 30</i>	7,230,054	7,452,130	6,963,315	-1.7%	5,793,434	4,861,607	3,122,686	1,000,528	3,684,038-

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For the Fiscal Years Ended June 30, 2021, 2022 and 2023 Actual;
Forecasted Fiscal Years Ending June 30, 2024 Through 2028

11/1/2023

	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
8.010 <i>Estimated Encumbrances June 30</i>	124,209	87,379	87,379	-14.8%					
Reservation of Fund Balance									
9.010 Textbooks and Instructional Materials									
9.020 Capital Improvements									
9.030 Budget Reserve									
9.040 DPIA/PBA									
9.045 SFSF									
9.050 Debt Service									
9.060 Property Tax Advances									
9.070 Bus Purchases									
9.080 <i>Subtotal</i>									
10.010 <i>Fund Balance June 30 for Certification of Appropriations</i>	7,105,845	7,364,751	6,875,936	-1.5%	5,793,434	4,861,607	3,122,686	1,000,528	3,684,038-
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal							329,739	1,758,609	989,218
11.020 Property Tax - Renewal or Replacement									
11.300 Cumulative Balance of Replacement/Renewal Levies							329,739	2,088,348	3,077,566
12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	7,105,845	7,364,751	6,875,936	-1.5%	5,793,434	4,861,607	3,452,426	3,088,876	606,472-
Revenue from New Levies									
13.010 Income Tax - New									
13.020 Property Tax - New									
13.030 Cumulative Balance of New Levies									
14.010 Revenue from Future State Advancements									
15.010 <i>Unreserved Fund Balance June 30</i>	7,105,845	7,364,751	6,875,936	-1.5%	5,793,434	4,861,607	3,452,426	3,088,876	606,472-
ADM Forecasts									
20.010 Kindergarten - October Count	66	97	92	20.9%	84	85	85	85	85
20.015 Grades 1-12 - October Count	1,084	1,177	1,075	0.0%	1,144	1,140	1,140	1,140	1,140

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