

Southwest Local School District

Hamilton

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) | 11,420,276 | 12,114,062 | 13,078,175 | 7.0% | \$13,448,922 | \$13,759,688 | \$14,204,602 | \$14,632,158 | \$14,956,406 | |
| 1.020 Tangible Personal Property Tax | 2,585,036 | 2,658,371 | 3,153,723 | 10.7% | 3,408,732 | \$3,472,847 | \$3,535,458 | \$3,598,069 | \$3,657,371 | |
| 1.030 Income Tax | 5,160,750 | 5,356,528 | 6,108,376 | 8.9% | 6,541,204 | \$6,926,473 | \$7,344,309 | \$7,797,463 | \$8,288,922 | |
| 1.035 Unrestricted State Grants-in-Aid | 14,269,730 | 14,771,269 | 14,202,839 | -0.2% | 14,883,357 | \$15,015,245 | \$15,268,586 | \$16,133,801 | \$16,474,946 | |
| 1.040 Restricted State Grants-in-Aid | 402,614 | 445,065 | 1,278,500 | 98.9% | 1,027,762 | \$1,205,032 | \$1,126,504 | \$1,190,329 | \$1,201,449 | |
| 1.045 Restricted Federal Grants-in-Aid - SFSF | | | | | | | | | | |
| 1.050 Property Tax Allocation | 1,344,518 | 1,441,547 | 1,527,416 | 6.6% | 1,560,161 | \$1,591,770 | \$1,650,836 | \$1,709,901 | \$1,751,109 | |
| 1.060 All Other Revenues | 2,649,155 | 2,875,146 | 3,124,772 | 8.6% | 2,950,000 | \$2,950,000 | \$2,950,000 | \$2,950,000 | \$2,950,000 | |
| 1.070 Total Revenues | 37,832,079 | 39,661,988 | 42,473,801 | 6.0% | 43,820,138 | 44,921,055 | 46,080,295 | 48,011,721 | 49,280,203 | |
| 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 | 23,494 | | | | | | | | | |
| 2.060 All Other Financing Sources | 23,306 | 844,908 | 10,016 | 999.0% | | | | | | |
| 2.070 Total Other Financing Sources | 46,800 | 844,908 | 10,016 | 803.9% | | | | | | |
| 2.080 Total Revenues and Other Financing Sources | 37,878,879 | 40,506,896 | 42,483,817 | 5.9% | 43,820,138 | 44,921,055 | 46,080,295 | 48,011,721 | 49,280,203 | |
| Expenditures | | | | | | | | | | |
| 3.010 Personal Services | \$19,721,100 | \$19,481,799 | \$20,364,233 | 1.7% | \$20,825,000 | \$23,875,000 | \$25,625,000 | \$26,225,000 | \$26,875,000 | |
| 3.020 Employees' Retirement/Insurance Benefits | \$8,060,240 | \$7,936,284 | \$7,899,908 | -1.0% | \$8,300,000 | \$8,725,000 | \$10,200,000 | \$10,700,000 | \$11,225,000 | |
| 3.030 Purchased Services | \$8,613,814 | \$9,246,636 | \$10,754,897 | 10.6% | \$9,250,000 | \$9,341,265 | \$9,572,653 | \$9,788,221 | \$9,983,985 | |
| 3.040 Supplies and Materials | \$614,125 | \$573,721 | \$1,463,404 | 74.2% | \$1,100,000 | \$972,000 | \$962,838 | \$1,013,692 | \$1,033,968 | |
| 3.050 Capital Outlay | \$575,454 | \$511,022 | \$1,495,013 | 90.7% | \$600,000 | \$600,000 | \$525,000 | \$525,000 | \$525,000 | |
| 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-IB 2034 Loans | | | | | | | | | | |
| 4.055 Principal-Other | | | | | | | | | | |
| 4.060 Interest and Fiscal Charges | | | | | | | | | | |
| 4.300 Other Objects | \$591,646 | \$646,056 | \$816,599 | 17.8% | \$860,000 | \$885,000 | \$910,004 | \$935,008 | \$935,008 | |
| 4.500 Total Expenditures | 38,376,379 | 38,395,518 | 42,794,054 | 5.8% | 40,935,000 | 44,398,265 | 47,825,495 | 49,186,921 | 50,577,959 | |
| Other Financing Uses | | | | | | | | | | |
| 5.010 Operating Transfers-Out | \$717,339 | \$272,339 | \$11,878 | -78.8% | \$215,000 | \$215,000 | \$215,000 | | | |
| 5.020 Advances-Out | | | | | | | | | | |
| 5.030 All Other Financing Uses | | | | | | | | | | |
| 5.040 Total Other Financing Uses | 717,339 | 272,339 | 11,878 | -78.8% | 215,000 | 215,000 | 215,000 | | | |
| 5.050 Total Expenditures and Other Financing Uses | 39,093,718 | 38,667,857 | 42,805,932 | 4.8% | 41,150,000 | 44,613,265 | 48,040,495 | 49,186,921 | 50,577,959 | |
| 6.010 Excess of Revenues and Other Financing Sources over (Under) Expenditures and Other Financing Uses | 1,214,839- | 1,839,039 | 322,115- | -184.4% | 2,670,138 | 307,790 | 1,960,200- | 1,175,200- | 1,297,756- | |
| 7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies | 8,740,219 | 7,525,380 | 9,364,419 | 5.3% | 9,042,304 | 11,712,442 | 12,020,232 | 10,060,032 | 8,884,832 | |
| 7.020 Cash Balance June 30 | 7,525,380 | 9,364,419 | 9,042,304 | 10.5% | 11,712,442 | 12,020,232 | 10,060,032 | 8,884,832 | 7,587,076 | |
| 8.010 Estimated Encumbrances June 30 | \$531,735 | \$400,000 | \$400,000 | -12.4% | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | |
| 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 | 6,993,645 | 8,964,419 | 8,642,304 | | 11,312,442 | 11,620,232 | 9,660,032 | 8,484,832 | 7,187,076 | |
| 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 | 6,993,645 | 8,964,419 | 8,642,304 | | 11,312,442 | 11,620,232 | 9,660,032 | 8,484,832 | 7,187,076 | |
| 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 Unreserved Fund Balance June 30 | 6,993,645 | 8,964,419 | 8,642,304 | | 11,312,442 | 11,620,232 | 9,660,032 | 8,484,832 | 7,187,076 | |
| ADM Forecasts | | | | | | | | | | |
| 20.010 Kindergarten - October Count | | | | | | | | | | |
| 20.015 Grades 1-12 - October Count | | | | | | | | | | |
| State Fiscal Stabilization Funds | | | | | | | | | | |
| 21.010 Personal Services SFSF | | | | | | | | | | |
| 21.020 Employees Retirement/Insurance Benefits SFSF | | | | | | | | | | |
| 21.030 Purchased Services SFSF | | | | | | | | | | |
| 21.040 Supplies and Materials SFSF | | | | | | | | | | |
| 21.050 Capital Outlay SFSF | | | | | | | | | | |
| 21.060 Total Expenditures - SFSF | | | | | | | | | | |

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