

# Chippewa Local School District

Wayne County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2019, 2020 and 2021 Actual;  
Forecasted Fiscal Years Ending June 30, 2022 Through 2026

May 2022 UPDATE		Actual				Forecasted				
		Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Average Change	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
<b>Revenues</b>										
1.010	General Property Tax (Real Estate)	\$4,302,605	\$4,834,688	\$5,558,206	13.7%	\$3,897,199	\$3,975,143	\$4,054,646	\$4,135,739	4,218,454
1.020	Tangible Personal Property Tax					2,068,669	2,089,356	2,110,249	2,131,352	2,152,665
1.030	Income Tax	2,100,723	2,159,991	2,103,920	0.1%	2,397,000	1,222,470			
1.035	Unrestricted State Grants-in-Aid	5,228,710	4,869,131	5,010,787	-2.0%	5,262,470	5,265,760	5,265,760	5,265,760	5,265,760
1.040	Restricted State Grants-in-Aid	139,696	101,238	101,238	-13.8%	190,000	75,000	75,000	75,000	75,000
1.045	Restricted Federal Grants-in-Aid - SFSF									
1.050	Property Tax Allocation	524,758	553,524	563,982	3.7%	584,737	584,737	584,737	584,737	584,737
1.060	All Other Revenues	830,702	940,219	1,400,523	31.1%	223,121	197,700	204,820	207,809	215,978
1.070	<b>Total Revenues</b>	<b>13,127,194</b>	<b>13,458,791</b>	<b>14,738,656</b>	<b>6.0%</b>	<b>14,623,196</b>	<b>13,410,166</b>	<b>12,295,212</b>	<b>12,400,397</b>	<b>12,512,594</b>
<b>Other Financing Sources</b>										
2.010	Proceeds from Sale of Notes									
2.020	State Emergency Loans and Advancements (Approved)									
2.040	Operating Transfers-In									
2.050	Advances-In	473,775								
2.060	All Other Financing Sources	255	67,012		13039.6%					
2.070	<b>Total Other Financing Sources</b>	<b>474,030</b>	<b>67,012</b>		<b>-92.9%</b>					
2.080	<b>Total Revenues and Other Financing Sources</b>	<b>13,601,224</b>	<b>13,525,803</b>	<b>14,738,656</b>	<b>4.2%</b>	<b>14,623,196</b>	<b>13,410,166</b>	<b>12,295,212</b>	<b>12,400,397</b>	<b>12,512,594</b>
<b>Expenditures</b>										
3.010	Personal Services	6,921,620	7,109,793	7,269,632	2.5%	7,451,373	7,637,657	8,016,410	8,402,738	8,796,793
3.020	Employees' Retirement/Insurance Benefits	2,529,892	2,372,318	2,072,055	-9.4%	3,132,000	3,225,960	3,346,739	3,471,141	3,599,275
3.030	Purchased Services	2,616,088	2,411,542	2,391,588	-4.3%	2,076,588	2,284,247	2,512,671	2,663,432	2,823,238
3.040	Supplies and Materials	565,375	445,167	282,885	-28.9%	331,174	364,291	400,720	440,792	484,871
3.050	Capital Outlay	302,750	1,067,714	109,256	81.5%	100,000	300,000	250,000	300,000	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	200,373	166,793	203,279	2.6%	195,000	200,850	206,876	213,082	219,474
4.500	<b>Total Expenditures</b>	<b>13,136,098</b>	<b>13,573,327</b>	<b>12,328,695</b>	<b>-2.9%</b>	<b>13,286,135</b>	<b>14,013,005</b>	<b>14,733,416</b>	<b>15,491,185</b>	<b>16,273,651</b>
<b>Other Financing Uses</b>										
5.010	Operating Transfers-Out	588,539	235,954	402,163	5.3%	120,000	120,000	100,000	100,000	100,000
5.020	Advances-Out	5,772	308,650		2573.7%					
5.030	All Other Financing Uses									
5.040	<b>Total Other Financing Uses</b>	<b>594,311</b>	<b>544,604</b>	<b>402,163</b>	<b>-17.3%</b>	<b>120,000</b>	<b>120,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
5.050	<b>Total Expenditures and Other Financing Uses</b>	<b>13,730,409</b>	<b>14,117,931</b>	<b>12,730,858</b>	<b>-3.5%</b>	<b>13,406,135</b>	<b>14,133,005</b>	<b>14,833,416</b>	<b>15,591,185</b>	<b>16,373,651</b>
6.010	<b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>129,185-</b>	<b>592,128-</b>	<b>2,007,798</b>	<b>-40.4%</b>	<b>1,217,061</b>	<b>722,839-</b>	<b>2,538,204-</b>	<b>3,190,788-</b>	<b>3,861,057-</b>
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	5,813,852	5,684,667	5,092,539	-6.3%	7,100,337	8,317,398	7,594,559	5,056,355	1,865,567
7.020	<b>Cash Balance June 30</b>	<b>5,684,667</b>	<b>5,092,539</b>	<b>7,100,337</b>	<b>14.5%</b>	<b>8,317,398</b>	<b>7,594,559</b>	<b>5,056,355</b>	<b>1,865,567</b>	<b>1,995,490-</b>
8.010	<b>Estimated Encumbrances June 30</b>	<b>405,355</b>	<b>142,512</b>	<b>88,497</b>	<b>-51.4%</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>
<b>Reservation of Fund Balance</b>										
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	<b>Subtotal</b>									
10.010	<b>Fund Balance June 30 for Certification of</b>	<b>5,279,312</b>	<b>4,950,027</b>	<b>7,011,840</b>	<b>17.7%</b>	<b>8,167,398</b>	<b>7,444,559</b>	<b>4,906,355</b>	<b>1,715,567</b>	<b>2,145,490-</b>
<b>Revenue from Replacement/Renewal Levies</b>										
11.010	Income Tax - Renewal						1,222,470	2,493,839	2,543,716	2,594,590
11.020	Property Tax - Renewal or Replacement									
11.300	<b>Cumulative Balance of Replacement/Renewal Levies</b>						<b>1,222,470</b>	<b>3,716,309</b>	<b>6,260,025</b>	<b>8,854,615</b>
12.010	<b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>5,279,312</b>	<b>4,950,027</b>	<b>7,011,840</b>	<b>17.7%</b>	<b>8,167,398</b>	<b>8,667,029</b>	<b>8,622,664</b>	<b>7,975,592</b>	<b>6,709,125</b>
<b>Revenue from New Levies</b>										
13.010	Income Tax - New									
13.020	Property Tax - New									
13.030	<b>Cumulative Balance of New Levies</b>									
14.010	Revenue from Future State Advancements									
15.010	<b>Unreserved Fund Balance June 30</b>	<b>5,279,312</b>	<b>4,950,027</b>	<b>7,011,840</b>	<b>17.7%</b>	<b>8,167,398</b>	<b>8,667,029</b>	<b>8,622,664</b>	<b>7,975,592</b>	<b>6,709,125</b>

<b>ADM Forecasts</b>									
20.010	Kindergarten - October Count	68	84	84	11.8%	83	84	84	84
20.015	Grades 1-12 - October Count	1,129	1,089	1,089	-1.8%	1171	1170	1170	1170
<b>State Fiscal Stabilization Funds</b>									
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	<i>Total Expenditures - SFSF</i>								

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