

# Monroeville Local School District

Huron 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
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	\$2,796,495	\$2,751,969	\$2,854,456	1.1%		\$2,611,004	\$2,644,763	\$2,779,631	\$2,840,877	\$2,935,192
1.020 Public Utility Personal Property Tax	-	-	-	-		222,936	237,567	254,320	260,998	271,547
1.030 Income Tax	1,370,219	1,518,992	1,614,757	8.6%		1,611,558	1,692,136	1,776,743	1,865,580	1,958,859
1.035 Unrestricted State Grants-in-Aid	3,037,215	3,284,035	3,313,274	4.5%		3,638,069	3,722,613	3,957,240	3,958,024	3,958,824
1.040 Restricted State Grants-in-Aid	45,081	186,106	263,059	177.1%		302,904	288,030	288,030	288,030	288,030
1.045 Restricted Federal Grants-in-Aid	-	-	-	-		-	-	-	-	-
1.050 State Share of Local Property Taxes	318,427	316,572	316,548	-0.3%		317,680	322,911	326,140	329,401	332,695
1.060 All Other Revenues	1,118,116	278,441	656,984	30.4%		886,250	898,820	911,615	924,640	937,898
1.070 <i>Total Revenues</i>	<b>\$8,685,553</b>	<b>\$8,336,115</b>	<b>\$9,019,078</b>	<b>2.1%</b>		<b>\$9,590,401</b>	<b>\$9,806,840</b>	<b>\$10,293,719</b>	<b>\$10,467,550</b>	<b>\$10,683,045</b>
<b>Other Financing Sources</b>										
2.010 Proceeds from Sale of Notes	-	-	-	-		-	-	-	-	-
2.020 State Emergency Loans	-	-	-	-		-	-	-	-	-
2.040 Operating Transfers-In	-	-	-	-		-	-	-	-	-
2.050 Advances-In	-	-	-	-		-	-	-	-	-
2.060 All Other Financing Sources	1,710	-	407	0.0%		1,000	1,000	1,000	1,000	1,000
2.070 <i>Total Other Financing Sources</i>	<b>\$1,710</b>	<b>\$0</b>	<b>\$407</b>	<b>0.0%</b>		<b>\$1,000</b>	<b>\$1,000</b>	<b>\$1,000</b>	<b>\$1,000</b>	<b>\$1,000</b>
2.080 <i>Total Revenues and Other Financing Sources</i>	<b>\$8,687,263</b>	<b>\$8,336,115</b>	<b>\$9,019,485</b>	<b>2.1%</b>		<b>\$9,591,401</b>	<b>\$9,807,840</b>	<b>\$10,294,719</b>	<b>\$10,468,550</b>	<b>\$10,684,045</b>
<b>Expenditures</b>										
3.010 Personal Services	\$3,799,028	\$3,886,285	\$4,091,605	3.8%		\$4,560,581	\$4,766,684	\$4,990,863	\$5,225,589	\$5,471,613
3.020 Employees' Retirement/Insurance Benefits	1,553,989	1,570,974	1,695,283	4.5%		1,916,593	1,952,149	1,994,387	2,034,731	2,077,007
3.030 Purchased Services	1,782,533	1,137,260	1,317,360	-10.2%		1,777,666	1,866,549	1,959,876	2,057,869	2,160,764
3.040 Supplies and Materials	170,206	173,756	265,661	27.5%		353,536	364,142	375,065	386,317	397,906
3.050 Capital Outlay	67,403	15,055	114,858	292.6%		150,000	25,500	151,010	26,530	152,061
3.060 Intergovernmental	0	0	0	0.0%		0	0	0	0	0
Debt Service:				0.0%						
4.010 Principal-All (Historical Only)	0	0	0	0.0%		0	0	0	0	0
4.020 Principal-Notes	52,335	52,330	53,330	1.0%		54,930	56,578	58,275	60,023	61,824
4.030 Principal-State Loans	19,000	20,000	0	-47.4%		0	0	0	0	0
4.040 Principal-State Advancements	0	0	0	0.0%		0	0	0	0	0
4.050 Principal-HB 264 Loans	0	0	0	0.0%		0	0	0	0	0
4.055 Principal-Other	0	0	0	0.0%		0	0	0	0	0
4.060 Interest and Fiscal Charges	23,273	19,025	14,738	-20.4%		11,054	8,291	6,218	4,664	3,498
4.300 Other Objects	147,778	192,349	130,074	-1.1%		132,675	135,328	138,034	140,795	143,611
4.500 <i>Total Expenditures</i>	<b>\$7,615,545</b>	<b>\$7,067,034</b>	<b>\$7,682,909</b>	<b>0.8%</b>		<b>\$8,957,035</b>	<b>\$9,175,221</b>	<b>\$9,673,728</b>	<b>\$9,936,518</b>	<b>\$10,468,284</b>
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	\$0	\$1,844	\$80,308	0.0%		\$3,500,000	\$0	\$0	\$0	\$0
5.020 Advances-Out	0	0	0	0.0%		0	0	0	0	0
5.030 All Other Financing Uses	0	0	0	0.0%		0	0	0	0	0
5.040 <i>Total Other Financing Uses</i>	<b>\$0</b>	<b>\$1,844</b>	<b>\$80,308</b>	<b>0.0%</b>		<b>\$3,500,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
5.050 <i>Total Expenditures and Other Financing Uses</i>	<b>\$7,615,545</b>	<b>\$7,068,878</b>	<b>\$7,763,217</b>	<b>1.3%</b>		<b>\$12,457,035</b>	<b>\$9,175,221</b>	<b>\$9,673,728</b>	<b>\$9,936,518</b>	<b>\$10,468,284</b>
<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Uses</i>	<b>\$1,071,718</b>	<b>\$1,267,237</b>	<b>\$1,256,268</b>	<b>8.7%</b>		<b>(\$2,865,634)</b>	<b>\$632,619</b>	<b>\$620,991</b>	<b>\$532,032</b>	<b>\$215,761</b>
Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$3,918,647	\$4,990,365	\$6,257,602	26.4%		\$7,513,870	\$4,648,236	\$5,280,855	\$5,901,846	\$6,433,878
7.020 <i>Cash Balance June 30</i>	<b>\$4,990,365</b>	<b>\$6,257,602</b>	<b>\$7,513,870</b>	<b>22.7%</b>		<b>\$4,648,236</b>	<b>\$5,280,855</b>	<b>\$5,901,846</b>	<b>\$6,433,878</b>	<b>\$6,649,639</b>
8.010 <i>Estimated Encumbrances June 30</i>	<b>\$53,380</b>	<b>\$116,797</b>	<b>\$301,855</b>	<b>138.6%</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	0	0	0	0.0%		0	0	0	0	0
9.020 Capital Improvements	0	0	0	0.0%		0	0	0	0	0
9.030 Budget Reserve	3,625,000	3,625,000	3,625,000	0.0%		0	0	0	0	0
9.040 DPIA	0	0	0	0.0%		0	0	0	0	0
9.045 Fiscal Stabilization	0	0	0	0.0%		0	0	0	0	0
9.050 Debt Service	0	0	0	0.0%		0	0	0	0	0
9.060 Property Tax Advances	0	0	0	0.0%		0	0	0	0	0
9.070 Bus Purchases	0	0	0	0.0%		0	0	0	0	0
9.080 <i>Subtotal Reservations of fund Balance</i>	<b>\$3,625,000</b>	<b>\$3,625,000</b>	<b>\$3,625,000</b>	<b>0.0%</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<i>Fund Balance June 30 for Certification of Appropriations</i>	<b>\$1,311,985</b>	<b>\$2,515,805</b>	<b>\$3,587,015</b>	<b>67.2%</b>		<b>\$4,498,236</b>	<b>\$5,130,855</b>	<b>\$5,751,846</b>	<b>\$6,283,878</b>	<b>\$6,499,639</b>

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Forecasted Fiscal Years Ending June 30, 2024 Through 2028

		Actual			Average Change	Forecasted				
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Revenue from Replacement/Renewal Levies										
11.010	Income Tax - Renewal	0	0	0	0.0%	0	0	0	0	0
11.020	Property Tax - Renewal or Replacement	0	0	0	0.0%	0	225,930	443,000	443,000	443,000
11.300	Cumulative Balance of Renewal Levies	\$0	\$0	\$0	0.0%	\$0	\$225,930	\$668,930	\$1,111,930	\$1,554,930
12.010	Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	\$1,311,985	\$2,515,805	\$3,587,015	67.2%	\$4,498,236	\$5,356,785	\$6,420,776	\$7,395,808	\$8,054,569
Revenue from New Levies										
13.010	Income Tax - New	0	0	0	0.0%	0	0	0	0	0
13.020	Property Tax - New	0	0	0	0.0%	0	0	0	0	0
13.030	Cumulative Balance of New Levies	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0
14.010	Revenue from Future State Advancements				0.0%	-	-	-	-	-
15.010	Unreserved Fund Balance June 30	\$1,311,985	\$2,515,805	\$3,587,015	67.2%	\$4,498,236	\$5,356,785	\$6,420,776	\$7,395,808	\$8,054,569
ADM Forecasts										
20.010	Kindergarten - October Count	30	40	40	16.7%	40	40	40	40	40
20.015	Grades 1-12 - October Count	477	458	458	-2.0%	475	475	500	500	500
True Days Cash Line 59		239	323	353		136	210	223	236	232
True Days Unencumbered Cash Line 91		63	130	169		132	213	242	272	281
Millage equivalent for deficit spending						(25.09)	0.00	0.00	0.00	0.00

See accompanying summary of significant forecast assumptions and accounting policies  
Includes: General fund, Emergency Levy fund, and any portion of Debt Service fund related to General fund debt