

GIBSONBURG EXEMPTED VILLAGE SCHOOLS

SANDUSKY

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2016, 2017 and 2018 Actual;
Forecasted Fiscal Years Ending June 30, 2019 Through 2023

	Actual				Forecasted				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Average Change	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Revenues									
1.010 General Property Tax (Real Estate)	\$2,191,160	\$2,224,803	\$2,335,663	3.3%	\$2,382,210	\$2,429,854	\$2,478,451	\$2,528,020	\$2,578,581
1.020 Tangible Personal Property Tax	1,647								
1.030 Income Tax	786,364	850,619	920,325	8.2%	964,031	1,100,000	1,122,000	1,144,440	1,167,329
1.035 Unrestricted State Grants-in-Aid	5,562,823	5,533,386	5,395,319	-1.5%	5,337,101	5,283,730	5,283,730	5,283,730	5,283,730
1.040 Restricted State Grants-in-Aid	73,719	77,112	71,381	-1.4%	70,888	70,888	70,888	70,888	70,888
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 Property Tax Allocation	302,283	330,343	329,659	4.5%	327,412	330,343	330,343	330,343	330,343
1.060 All Other Revenues	794,922	943,039	622,862	-7.7%	615,857	622,862	622,862	622,862	622,862
1.070 Total Revenues	9,712,918	9,959,302	9,675,209	-0.2%	9,697,499	9,837,677	9,908,274	9,980,283	10,053,733
Other Financing Sources									
2.010 Proceeds from Sale of Notes									
2.020 State Emergency Loans and Advancements (Approved)									
2.040 Operating Transfers-In					200,000				
2.050 Advances-In			4,371						
2.060 All Other Financing Sources		8,608	15,919						
2.070 Total Other Financing Sources		8,608	20,290		200,000				
2.080 Total Revenues and Other Financing Sources	9,712,918	9,967,910	9,695,499	-0.1%	9,897,499	9,837,677	9,908,274	9,980,283	10,053,733
Expenditures									
3.010 Personal Services	5,441,737	5,065,007	5,179,787	-2.3%	5,465,185	5,574,489	5,685,978	5,799,698	5,915,692
3.020 Employees' Retirement/Insurance Benefits	2,059,142	1,887,046	1,927,518	-3.1%	1,673,825	1,729,590	1,785,908	1,848,332	1,910,754
3.030 Purchased Services	1,488,860	1,566,591	1,471,158	-0.4%	1,493,225	1,523,090	1,553,551	1,584,622	1,616,315
3.040 Supplies and Materials	191,216	322,656	232,240	20.4%	250,067	255,068	260,170	265,373	270,681
3.050 Capital Outlay	246,823	137,919	208,490	3.5%	200,405	200,000	200,000	200,000	200,000
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	80,582	643,766	40,119	302.6%					
4.060 Interest and Fiscal Charges		1,983							
4.300 Other Objects	182,107	205,587	188,715	2.3%	391,758	188,715	191,546	194,419	197,335
4.500 Total Expenditures	9,690,467	9,830,555	9,248,027	-2.2%	9,474,465	9,470,862	9,677,153	9,892,444	10,110,777
Other Financing Uses									
5.010 Operating Transfers-Out	30,730	88,374	216,827	166.5%	224,619	200,000	200,000	100,000	
5.020 Advances-Out		4,371							
5.030 All Other Financing Uses									
5.040 Total Other Financing Uses	30,730	92,745	216,827	167.8%	224,619	200,000	200,000	100,000	
5.050 Total Expenditures and Other Financing Uses	9,721,197	9,923,300	9,464,854	-1.3%	9,699,084	9,670,862	9,877,153	9,992,444	10,110,777
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	8,279-	44,610	230,645	-110.9%	198,415	166,816	31,121	12,161-	57,044-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	83,017	74,738	119,348	24.9%	349,993	548,408	715,224	746,345	734,184
7.020 Cash Balance June 30	74,738	119,348	349,993	126.5%	548,408	715,224	746,345	734,184	677,140
8.010 Estimated Encumbrances June 30	26,147	71	50,119	35195.2%	50,000	50,000	50,000	50,000	50,000
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	48,591	119,277	299,874	148.4%	498,408	665,224	696,345	684,184	627,140
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	48,591	119,277	299,874	148.4%	498,408	665,224	696,345	684,184	627,140
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	48,591	119,277	299,874	148.4%	498,408	665,224	696,345	684,184	627,140
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

GIBSONBURG EXEMPTED VILLAGE SCHOOLS

SANDUSKY

Schedule of Percentage Changes of Revenues, Expenditures and Changes in Fund Balances
For the Forecasted Fiscal Years Ending June 30, 2019 Through 2023

	Historical Annual Average Change	Forecasted								
		Fiscal Year 2019	Fiscal Year 2020	Percent Change	Fiscal Year 2021	Percent Change	Fiscal Year 2022	Percent Change	Fiscal Year 2023	Percent Change
Revenues										
General Property Tax (Real Estate)	3.3%	\$2,382,210	\$2,429,854	2.0%	\$2,478,451	2.0%	\$2,528,020	2.0%	\$2,578,581	2.0%
Tangible Personal Property Tax	0.0%			0.0%		0.0%		0.0%		0.0%
Income Tax	8.2%	964,031	1,100,000	14.1%	1,122,000	2.0%	1,144,440	2.0%	1,167,329	2.0%
Unrestricted State Grants-in-Aid	-1.5%	5,337,101	5,283,730	-1.0%	5,283,730	0.0%	5,283,730	0.0%	5,283,730	0.0%
Restricted State Grants-in-Aid	-1.4%	70,888	70,888	0.0%	70,888	0.0%	70,888	0.0%	70,888	0.0%
Restricted Federal Grants-in-Aid - SFSF	0.0%			0.0%		0.0%		0.0%		0.0%
Property Tax Allocation	4.5%	327,412	330,343	0.9%	330,343	0.0%	330,343	0.0%	330,343	0.0%
All Other Revenues	-7.7%	615,857	622,862	1.1%	622,862	0.0%	622,862	0.0%	622,862	0.0%
Total Revenues	-0.2%	9,697,499	9,837,677	1.4%	9,908,274	0.7%	9,980,283	0.7%	10,053,733	0.7%
Other Financing Sources										
Proceeds from Sale of Notes	0.0%			0.0%		0.0%		0.0%		0.0%
State Emergency Loans and Advancements (Approved)	0.0%			0.0%		0.0%		0.0%		0.0%
Operating Transfers-In	0.0%	200,000		-100.0%		0.0%		0.0%		0.0%
Advances-In	0.0%			0.0%		0.0%		0.0%		0.0%
All Other Financing Sources	0.0%			0.0%		0.0%		0.0%		0.0%
Total Other Financing Sources	0.0%	200,000		-100.0%		0.0%		0.0%		0.0%
Total Revenues and Other Financing Sources	-0.1%	9,897,499	9,837,677	-0.6%	9,908,274	0.7%	9,980,283	0.7%	10,053,733	0.7%
Expenditures										
Personal Services	-2.3%	5,465,185	5,574,489	2.0%	5,685,978	2.0%	5,799,698	2.0%	5,915,692	2.0%
Employees' Retirement/Insurance Benefits	-3.1%	1,673,825	1,729,500	3.3%	1,785,908	3.3%	1,848,332	3.5%	1,910,754	3.4%
Purchased Services	-0.4%	1,493,225	1,523,090	2.0%	1,553,551	2.0%	1,584,622	2.0%	1,616,315	2.0%
Supplies and Materials	20.4%	250,067	255,068	2.0%	260,170	2.0%	265,373	2.0%	270,681	2.0%
Capital Outlay	3.5%	200,405	200,000	-0.2%	200,000	0.0%	200,000	0.0%	200,000	0.0%
Intergovernmental	0.0%			0.0%		0.0%		0.0%		0.0%
Debt Service:				0.0%		0.0%		0.0%		0.0%
Principal-All (Historical Only)	0.0%			0.0%		0.0%		0.0%		0.0%
Principal-Notes	0.0%			0.0%		0.0%		0.0%		0.0%
Principal-State Loans	0.0%			0.0%		0.0%		0.0%		0.0%
Principal-State Advancements	0.0%			0.0%		0.0%		0.0%		0.0%
Principal-HB 264 Loans	0.0%			0.0%		0.0%		0.0%		0.0%
Principal-Other	302.6%			0.0%		0.0%		0.0%		0.0%
Interest and Fiscal Charges	0.0%			0.0%		0.0%		0.0%		0.0%
Other Objects	2.3%	391,758	188,715	-51.8%	191,546	1.5%	194,419	1.5%	197,335	1.5%
Total Expenditures	-2.2%	9,474,465	9,470,862	0.0%	9,677,153	2.2%	9,892,444	2.2%	10,110,777	2.2%
Other Financing Uses										
Operating Transfers-Out	166.5%	224,619	200,000	-11.0%	200,000	0.0%	100,000	-50.0%		-100.0%
Advances-Out	0.0%			0.0%		0.0%		0.0%		0.0%
All Other Financing Uses	0.0%			0.0%		0.0%		0.0%		0.0%
Total Other Financing Uses	167.8%	224,619	200,000	-11.0%	200,000	0.0%	100,000	-50.0%		-100.0%
Total Expenditures and Other Financing Uses	-1.3%	9,699,084	9,670,862	-0.3%	9,877,153	2.1%	9,992,444	1.2%	10,110,777	1.2%
<i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	-110.9%	198,415	166,816	-15.9%	31,121	-81.3%	12,161-	-139.1%	57,044-	369.1%
Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	24.9%	349,993	548,408	56.7%	715,224	30.4%	746,345	4.4%	734,184	-1.6%
Cash Balance June 30	126.5%	548,408	715,224	30.4%	746,345	4.4%	734,184	-1.6%	677,140	-7.8%
Estimated Encumbrances June 30	35195.2%	50,000	50,000	0.0%	50,000	0.0%	50,000	0.0%	50,000	0.0%
Reservation of Fund Balance										
Textbooks and Instructional Materials	0.0%			0.0%		0.0%		0.0%		0.0%
Capital Improvements	0.0%			0.0%		0.0%		0.0%		0.0%
Budget Reserve	0.0%			0.0%		0.0%		0.0%		0.0%
DPIA	0.0%			0.0%		0.0%		0.0%		0.0%
Fiscal Stabilization	0.0%			0.0%		0.0%		0.0%		0.0%
Debt Service	0.0%			0.0%		0.0%		0.0%		0.0%
Property Tax Advances	0.0%			0.0%		0.0%		0.0%		0.0%
Bus Purchases	0.0%			0.0%		0.0%		0.0%		0.0%
Subtotal	0.0%			0.0%		0.0%		0.0%		0.0%
Fund Balance June 30 for Certification of	148.4%	498,408	665,224	33.5%	696,345	4.7%	684,184	-1.7%	627,140	-8.3%
Revenue from Replacement/Renewal Levies										
Income Tax - Renewal	0.0%			0.0%		0.0%		0.0%		0.0%
Property Tax - Renewal or Replacement	0.0%			0.0%		0.0%		0.0%		0.0%
Cumulative Balance of Replacement/Renewal Levies	0.0%			0.0%		0.0%		0.0%		0.0%
<i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	148.4%	498,408	665,224	33.5%	696,345	4.7%	684,184	-1.7%	627,140	-8.3%
Revenue from New Levies										
Income Tax - New	0.0%			0.0%		0.0%		0.0%		0.0%
Property Tax - New	0.0%			0.0%		0.0%		0.0%		0.0%
Cumulative Balance of New Levies	0.0%			0.0%		0.0%		0.0%		0.0%
Revenue from Future State Advancements	0.0%			0.0%		0.0%		0.0%		0.0%
Unreserved Fund Balance June 30	148.4%	498,408	665,224	33.5%	696,345	4.7%	684,184	-1.7%	627,140	-8.3%
ADM Forecasts										
Kindergarten - October Count	0.0%			0.0%		0.0%		0.0%		0.0%
Grades 1-12 - October Count	0.0%			0.0%		0.0%		0.0%		0.0%
State Fiscal Stabilization Funds										
Personal Services SFSF	0.0%			0.0%		0.0%		0.0%		0.0%
Employees Retirement/Insurance Benefits SFSF	0.0%			0.0%		0.0%		0.0%		0.0%
Purchased Services SFSF	0.0%			0.0%		0.0%		0.0%		0.0%
Supplies and Materials SFSF	0.0%			0.0%		0.0%		0.0%		0.0%
Capital Outlay SFSF	0.0%			0.0%		0.0%		0.0%		0.0%
Total Expenditures - SFSF	0.0%			0.0%		0.0%		0.0%		0.0%

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