

# Groveport Madison Local School District

FRANKLIN

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2021 through 2023, Actual and  
the Fiscal Years Ended June 30, 2024 through 2028, Forecasted

	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)	\$31,778,174	\$33,254,187	\$33,511,495	2.7%	\$34,349,282	\$35,036,268	\$35,736,993	\$36,451,733	\$37,180,768	
1.020 Tangible Personal Property Tax	4,812,944	5,062,552	5,179,812	3.8%	5,387,004	5,440,875	5,495,283	5,550,236	5,605,738	
1.030 Income Tax										
1.035 Unrestricted Grants-in-Aid	40,490,295	30,504,972	31,283,859	-11.1%	35,425,000	36,575,400	36,941,154	37,310,566	37,683,671	
1.040 Restricted Grants-in-Aid	2,307,352	3,047,659	3,720,377	27.1%	4,152,400	4,351,715	4,395,232	4,439,185	4,483,577	
1.045 Restricted Federal Grants-in-Aid-SFSF										
1.050 Property Tax Allocation	2,493,755	2,585,139	2,597,030	2.1%	2,623,000	2,649,230	3,000,723	3,305,730	3,638,787	
1.060 All Other Revenues	5,273,301	7,040,766	19,279,565	103.7%	6,580,000	6,645,800	6,712,258	6,779,381	6,847,174	
1.070 <b>Total Revenues</b>	<b>87,155,821</b>	<b>81,495,275</b>	<b>95,572,138</b>	<b>5.4%</b>	<b>88,516,687</b>	<b>90,699,288</b>	<b>92,281,644</b>	<b>93,836,830</b>	<b>95,439,716</b>	
<b>Other Financing Sources</b>										
2.010 Proceeds from Sale of Notes										
2.040 Operating Transfers-In	318,325		199-							
2.050 Advances-In		392,513								
2.060 All Other Financing Sources	207,318	536,767	97,015	38.5%	97,015	97,015	97,015	97,015	97,015	
2.070 <b>Total Other Financing Sources</b>	<b>525,643</b>	<b>929,280</b>	<b>96,816</b>	<b>-6.4%</b>	<b>97,015</b>	<b>97,015</b>	<b>97,015</b>	<b>97,015</b>	<b>97,015</b>	
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>87,681,464</b>	<b>82,424,555</b>	<b>95,668,954</b>	<b>5.0%</b>	<b>88,613,702</b>	<b>90,796,303</b>	<b>92,378,659</b>	<b>93,933,845</b>	<b>95,536,731</b>	
<b>Expenditures</b>										
3.010 Personnel Services	34,981,790	39,086,515	42,595,313	10.4%	46,002,938	47,797,053	49,661,138	51,597,922	53,610,241	
3.020 Employees' Retirement/Insurance Benefits	16,120,047	17,177,990	19,089,610	8.8%	21,189,467	23,308,414	25,639,255	28,203,181	31,023,499	
3.030 Purchased Services	22,917,348	12,871,957	16,728,541	-6.9%	15,554,000	15,231,700	15,993,285	16,792,949	17,632,597	
3.040 Supplies and Materials	1,815,162	2,625,272	1,937,237	9.2%	1,827,800	1,882,634	1,939,113	1,997,286	2,057,205	
3.050 Capital Outlay	1,124,627	696,857	4,384,681	245.6%	2,405,700	2,477,871	2,552,207	2,628,773	2,707,637	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	1,189,233	1,069,715	812,768	-17.0%	829,023	853,894	879,511	905,896	933,073	
4.500 <b>Total Expenditures</b>	<b>78,148,207</b>	<b>73,528,306</b>	<b>85,548,150</b>	<b>5.2%</b>	<b>87,808,929</b>	<b>91,551,565</b>	<b>96,664,509</b>	<b>102,126,008</b>	<b>107,964,251</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	1,738,816	1,283,711	880,678	-28.8%	890,000	890,000	890,000	890,000	890,000	
5.020 Advances-Out	385,084	7,430		-99.0%						
5.030 All Other Financing Uses	147-		9,555,308							
5.040 <b>Total Other Financing Uses</b>	<b>2,123,753</b>	<b>1,291,141</b>	<b>10,435,986</b>	<b>334.5%</b>	<b>890,000</b>	<b>890,000</b>	<b>890,000</b>	<b>890,000</b>	<b>890,000</b>	
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>80,271,960</b>	<b>74,819,447</b>	<b>95,984,136</b>	<b>10.7%</b>	<b>88,698,929</b>	<b>92,441,565</b>	<b>97,554,509</b>	<b>103,016,008</b>	<b>108,854,251</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>7,409,504</b>	<b>7,605,108</b>	<b>315,182-</b>	<b>-50.8%</b>	<b>85,226</b>	<b>1,645,262</b>	<b>5,175,850</b>	<b>9,082,163</b>	<b>13,317,521</b>	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	20,930,471	28,339,975	35,945,083	31.1%	35,629,901	35,544,675	33,899,411	28,723,560	19,641,397	
7.020 <b>Cash Balance June 30</b>	<b>28,339,975</b>	<b>35,945,083</b>	<b>35,629,901</b>	<b>13.0%</b>	<b>35,544,675</b>	<b>33,899,411</b>	<b>28,723,560</b>	<b>19,641,397</b>	<b>6,323,876</b>	
8.010 <b>Estimated Encumbrances June 30</b>					<b>400,000</b>	<b>400,000</b>	<b>400,000</b>	<b>400,000</b>	<b>400,000</b>	
<b>Reservation of Fund Balance</b>										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve	3,100,000	3,100,000	3,100,000		3,100,000	3,100,000	3,100,000	3,100,000	3,100,000	
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service - WIN WIN										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 <b>Subtotal</b>	<b>3,100,000</b>	<b>3,100,000</b>	<b>3,100,000</b>		<b>3,100,000</b>	<b>3,100,000</b>	<b>3,100,000</b>	<b>3,100,000</b>	<b>3,100,000</b>	
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>25,239,975</b>	<b>32,845,083</b>	<b>32,529,901</b>	<b>14.6%</b>	<b>32,044,675</b>	<b>30,399,411</b>	<b>25,223,560</b>	<b>16,141,397</b>	<b>2,823,876</b>	
<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal						1,668,810	3,390,576	3,563,518	3,683,000	
11.020 Property Tax - Renewal or Replacement										
11.300 <b>Cumulative Balance of Replacement/Renewal Levies</b>						<b>1,668,810</b>	<b>5,059,386</b>	<b>8,622,904</b>	<b>12,305,904</b>	
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>25,239,975</b>	<b>32,845,083</b>	<b>32,529,901</b>	<b>14.6%</b>	<b>32,044,675</b>	<b>32,068,221</b>	<b>30,282,946</b>	<b>24,764,301</b>	<b>15,129,780</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>25,239,975</b>	<b>32,845,083</b>	<b>32,529,901</b>	<b>14.6%</b>	<b>32,044,675</b>	<b>32,068,221</b>	<b>30,282,946</b>	<b>24,764,301</b>	<b>15,129,780</b>	
<b>ADM Forecasts</b>										
20.010 Kindergarten - October Count	243	227	225	-3.7%	241	245	246	246	246	
20.015 Grades 1-12 - October Count	2,861	2,700	2689	-3.0%	2766	2832	2880	2926	2952	
20.02 Kindergarten - February Count	242	228	224	-3.8%	242	244	245	246	246	
20.025 Grades 1-12 - February Count	2,864	2,702	2695	-3.0%	2780	2838	2885	2930	2955	

See accompanying summary of significant forecast assumptions and accounting policies  
Includes: General fund