

Groveport Madison Local School District

Franklin

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)	31,134,881	31,778,174	33,283,112	3.4%	\$34,190,407	\$35,518,411	\$36,906,928	\$36,177,209	\$39,039,254	
1.020 Tangible Personal Property Tax	4,293,513	4,812,944	5,062,552	8.6%	5,179,813	\$5,424,302	\$5,240,305	\$5,151,876	\$5,337,588	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	39,655,655	40,490,295	30,504,972	-11.3%	30,282,362	\$33,980,002	\$34,511,455	\$34,573,115	\$34,757,899	
1.040 Restricted State Grants-in-Aid	2,306,132	2,307,352	3,047,659	16.1%	3,695,139	\$3,961,415	\$4,258,426	\$4,527,441	\$4,776,700	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	2,684,368	2,493,755	2,585,139	-1.7%	2,547,870	\$2,663,875	\$2,802,152	\$2,828,794	\$3,077,033	
1.060 All Other Revenues	4,118,044	5,273,301	7,040,767	30.8%	18,477,065	\$6,580,212	\$6,667,723	\$6,706,090	\$6,697,856	
1.070 Total Revenues	84,192,593	87,155,821	81,524,201	-1.5%	94,372,656	88,128,217	90,386,989	89,964,525	93,686,330	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In		318,325			199-	199-	199-	199-	199-	
2.050 Advances-In			392,513							
2.060 All Other Financing Sources	11,363	207,318	536,767	941.7%	97,015	97,015	97,015	97,015	97,015	
2.070 Total Other Financing Sources	11,363	525,643	929,280	999.0%	96,816	96,816	96,816	96,816	96,816	
2.080 Total Revenues and Other Financing Sources	84,203,956	87,681,464	82,453,481	-0.9%	94,469,472	88,225,033	90,483,805	90,061,341	93,783,146	
Expenditures										
3.010 Personal Services	\$35,366,157	\$34,981,790	\$39,086,515	5.3%	\$42,663,449	\$46,503,193	\$49,836,184	\$53,307,374	\$57,025,292	
3.020 Employees' Retirement/Insurance Benefits	\$17,008,703	\$16,120,047	\$17,177,990	0.7%	\$19,186,482	\$21,109,213	\$22,642,478	\$24,267,277	\$26,006,435	
3.030 Purchased Services	\$25,402,817	\$22,917,348	\$12,871,957	-26.8%	\$15,674,916	\$17,096,092	\$18,514,411	\$19,014,175	\$19,308,894	
3.040 Supplies and Materials	\$2,080,954	\$1,815,162	\$2,625,272	15.9%	\$2,619,582	\$2,697,808	\$2,780,593	\$2,863,320	\$2,881,997	
3.050 Capital Outlay	\$153,953	\$1,124,627	\$696,857	296.2%	\$3,527,365	\$3,408,422	\$3,518,023	\$4,356,942	\$4,486,031	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)			\$54,000		\$27,000	\$27,000	\$27,000	\$27,000	\$27,000	
4.020 Principal-Notes										
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans										
4.055 Principal-Other	\$11,630				\$63,750	\$63,750	\$63,750	\$63,750	\$63,750	
4.060 Interest and Fiscal Charges					\$34,438	\$34,438	\$34,438	\$34,438	\$34,438	
4.300 Other Objects	\$1,124,156	\$1,189,233	\$1,012,604	-4.5%	\$1,175,621	\$1,175,621	\$1,175,621	\$1,175,621	\$1,175,621	
4.500 Total Expenditures	81,148,370	78,148,207	73,525,195	-4.8%	84,972,603	92,115,537	98,592,498	105,109,897	111,009,458	
Other Financing Uses										
5.010 Operating Transfers-Out	\$1,400,358	\$1,738,816	\$1,283,711	-1.0%	\$983,708	\$983,708	\$983,708	\$983,708	\$983,708	
5.020 Advances-Out		\$385,084	\$7,430							
5.030 All Other Financing Uses		147-			9,555,308					
5.040 Total Other Financing Uses	1,400,358	2,123,753	1,291,141	6.2%	10,539,016	983,708	983,708	983,708	983,708	
5.050 Total Expenditures and Other Financing Uses	82,548,728	80,271,960	74,816,336	-4.8%	95,511,619	93,099,245	99,576,206	106,093,605	111,993,166	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,655,228	7,409,504	7,637,145	175.4%	1,042,147-	4,874,212-	9,092,401-	16,032,264-	18,210,020-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	19,275,243	20,930,471	28,339,975	22.0%	35,977,120	34,934,973	30,060,761	20,968,360	4,936,096	
7.020 Cash Balance June 30	20,930,471	28,339,975	35,977,120	31.2%	34,934,973	30,060,761	20,968,360	4,936,096	13,273,924-	
8.010 Estimated Encumbrances June 30			\$4,000,000		\$4,500,000	\$4,500,000	\$4,500,000	\$4,500,000	\$4,500,000	
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve			\$3,100,000		\$3,226,000	\$3,226,000	\$3,226,000	\$3,226,000	\$3,226,000	
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 Subtotal			3,100,000		3,226,000	3,226,000	3,226,000	3,226,000	3,226,000	
10.010 Fund Balance June 30 for Certification of Appropriations	20,930,471	28,339,975	28,877,120		27,208,973	22,334,761	13,242,360	2,789,904-	20,999,924-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement							\$1,668,810	\$3,390,576	\$3,563,518	
11.300 Cumulative Balance of Replacement/Renewal Levies							1,668,810	5,059,386	8,622,904	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	20,930,471	28,339,975	28,877,120		27,208,973	22,334,761	14,911,170	2,269,482	12,377,020-	
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	20,930,471	28,339,975	28,877,120		27,208,973	22,334,761	14,911,170	2,269,482	12,377,020-	
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