

Springfield Local Schools  
Summit  
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

		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
Revenues										
1.010	General Property Tax (Real Estate)	\$11,032,628	\$11,304,750	\$11,709,805	3.0%	\$12,436,181	\$12,560,543	\$12,623,346	\$12,686,462	\$12,749,895
1.020	Tangible Personal Property Tax									
1.030	Income Tax									
1.035	Unrestricted State Grants-in-Aid	9,477,924	8,999,099	9,317,249	-0.8%	8,285,000	8,410,000	8,410,000	8,536,150	8,664,192
1.040	Restricted State Grants-in-Aid	548,223	394,246	352,143	-19.4%	640,000	640,000	640,000	640,000	950,143
1.045	Restricted Federal Grants-in-Aid									
1.050	Property Tax Allocation	1,765,455	1,692,372	1,638,097	-3.7%	1,575,000	1,606,500	1,630,598	1,646,903	1,663,373
1.060	All Other Revenues	4,260,529	4,214,754	3,928,349	-3.9%	1,925,000	2,105,796	2,149,636	2,194,393	2,240,025
1.070	Total Revenues	27,084,759	26,605,221	26,945,643	-0.2%	24,861,181	25,322,839	25,453,579	25,703,909	26,267,627
Other Financing Sources										
2.010	Proceeds from Sale of Notes									
2.020	State Emergency Loans and Advances									
2.040	Operating Transfers-In	809	1,217,342	206,101	75145.9%	234,000	233,931	234,218	234,547	232,000
2.050	Advances-In									
2.060	All Other Financing Sources	62,803	519	117	-88.3%					
2.070	Total Other Financing Sources	63,612	1,217,861	206,218	865.7%	234,000	233,931	234,218	234,547	232,000
2.080	Total Revenues and Other Financing Sources	27,148,371	27,823,082	27,151,861	0.0%	25,095,181	25,556,770	25,687,797	25,938,456	26,499,627
Expenditures										
3.010	Personal Services	15,573,017	15,838,915	14,260,808	-4.1%	12,025,000	12,980,533	14,516,109	14,815,269	15,120,412
3.020	Employees' Retirement/Insurance	6,195,491	6,908,967	6,545,269	3.1%	4,878,000	6,066,500	6,542,963	6,758,963	6,981,443
3.030	Purchased Services	6,350,154	6,619,376	5,948,228	-2.9%	3,229,000	3,307,122	3,414,891	3,526,433	3,641,878
3.040	Supplies and Materials	444,489	373,472	254,791	-23.9%	328,000	328,000	337,840	347,975	358,414
3.050	Capital Outlay	10,507	37,167	2,268	79.9%	25,000	25,000	25,000	25,000	25,000
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	Bus Garage		17,342	206,101			233,931	234,218	234,547	234,648
4.055	Principal-Other									
4.060	HB264 loans	86,720	90,125	88,475	1.0%		95,670	92,980	90,340	92,645
4.300	Other Objects	902,225	1,177,106	1,191,326	15.8%	1,089,000	1,110,780	1,132,996	1,155,656	1,178,769
4.500	Total Expenditures	29,562,603	31,062,470	28,497,266	-1.6%	21,574,000	24,147,536	26,296,997	26,954,183	27,633,209
Other Financing Uses										
5.010	Operating Transfers-Out	86,332	103,342	1,556,101	712.7%	350,000	175,000	175,000	175,000	175,000
5.020	Advances-Out									
5.030	All Other Financing Uses									
5.040	Total Other Financing Uses	86,332	103,342	1,556,101	712.7%	350,000	175,000	175,000	175,000	175,000
5.050	Total Expenditures and Other Financing Uses	29,648,935	31,165,812	30,053,367	0.8%	21,924,000	24,322,536	26,471,997	27,129,183	27,808,209
6.010	Excess of Revenues and Other Financing Sources over (under)	2,500,564-	3,342,730-	2,901,506-	10.2%	3,171,181	1,234,234	784,200-	1,190,727-	1,308,582-
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	5,932,266	3,431,702	88,972	-69.8%	2,812,534-	358,647	1,592,881	808,681	382,046-
7.020	Cash Balance June 30	3,431,702	88,972	2,812,534-	-1679.3%	358,647	1,592,881	808,681	382,046-	1,690,628-
8.010	Estimated Encumbrances June 30	127,570	121,342	442,480	129.9%	125,000	125,000	125,000	125,000	125,000
Reservation of Fund Balance										
9.010	Textbooks and Instructional Materials									
9.020	Capital Improvements									
9.030	Budget Reserve									
9.040	PBA									
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	3,304,132	32,370-	3,255,014-	4927.3%	233,647	1,467,881	683,681	507,046-	1,815,628-
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	3,304,132	32,370-	3,255,014-	4927.3%	233,647	1,467,881	683,681	507,046-	1,815,628-
Revenue from New Levies										
13.010	Income Tax - New									
13.020	Property Tax - New					869,500	1,793,000	1,793,000	1,793,000	1,793,000
13.030	Cumulative Balance of New Levies					869,500	2,662,500	4,455,500	6,248,500	6,248,500
14.010	Revenue from Future State Advancements									
15.010	Unreserved Fund Balance June 30	3,304,132	32,370-	3,255,014-	4927.3%	233,647	2,337,381	3,346,181	3,948,454	4,432,872
ADM Forecasts										
20.010	Kindergarten - October Count					182	182	182	182	182
20.015	Grades 1-12 - October Count					2321	2321	2321	2321	2321
State Fiscal Stabilization Funds										
21.010	Personal Services SFSF									
21.020	Employees Retirement/Insurance 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