

Wellington Exempted Village Schools

Lorain

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2022, 2023 and 2024 Actual;
Forecasted Fiscal Years Ending June 30, 2025 Through 2029

	Actual				Average Change	Forecasted				
	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024			Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029
Revenues										
1.010 General Property Tax (Real Estate)	\$5,496,541	\$5,697,597	\$5,845,153	3.1%	\$6,285,861	\$6,726,569	\$6,726,569	\$6,908,186	\$7,046,350	
1.020 Tangible Personal Property Tax										
1.030 Income Tax	2,570,972	2,877,731	2,704,183	3.0%	2,780,000	2,857,840	2,937,860	3,020,120	3,104,683	
1.035 Unrestricted State Grants-in-Aid	5,010,618	4,878,005	4,669,907	-3.5%	4,600,000	4,600,000	4,600,000	4,600,000	4,600,000	
1.040 Restricted State Grants-in-Aid	15,791	109,717	167,130	323.6%	200,000	200,000	200,000	200,000	200,000	
1.045 Restricted Federal Grants-in-Aid - SFSS										
1.050 Property Tax Allocation	649,996	682,359	683,560	2.6%	732,528	781,496	781,496	802,596	818,648	
1.060 All Other Revenues	603,163	542,849	980,646	35.3%	980,350	990,154	1,000,055	1,005,055	1,010,081	
1.070 Total Revenues	14,347,081	14,788,258	15,050,579	2.4%	15,578,739	16,156,059	16,245,980	16,535,958	16,779,762	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In	72,177	50,000	127,049	61.7%						
2.050 Advances-In		103,630	8,452		38,169					
2.060 All Other Financing Sources	1,491	4,696		57.5%	4,500					
2.070 Total Other Financing Sources	73,668	158,326	135,501	50.3%	42,669					
2.080 Total Revenues and Other Financing Sources	14,420,749	14,946,584	15,186,080	2.6%	15,621,408	16,156,059	16,245,980	16,535,958	16,779,762	
Expenditures										
3.010 Personal Services	6,980,550	6,549,731	7,790,596	6.4%	8,097,057	8,258,998	8,424,178	8,592,662	8,764,515	
3.020 Employees' Retirement/Insurance Benefits	2,868,846	2,719,365	3,159,150	5.5%	3,457,016	3,733,577	4,032,263	4,354,845	4,703,232	
3.030 Purchased Services	2,738,030	2,488,330	2,642,486	-1.5%	2,656,099	2,682,660	2,709,487	2,736,581	2,763,947	
3.040 Supplies and Materials	316,687	513,776	549,326	34.6%	990,460	690,460	704,269	864,269	718,355	
3.050 Capital Outlay	46,344	55,769	99,496	49.4%	100,000	150,000	100,000	150,000	100,000	
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										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	727,588	804,518	689,295	-1.9%	750,113	700,000	700,000	700,000	700,000	
4.500 Total Expenditures	13,678,045	13,131,489	14,930,349	4.9%	16,050,745	16,215,695	16,670,197	17,398,357	17,750,049	
Other Financing Uses										
5.010 Operating Transfers-Out	588,632	752,133	306,326	-15.7%	225,000	200,000	200,000	200,000	200,000	
5.020 Advances-Out	103,630	8,452	38,169	129.9%						
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	692,262	760,585	344,495	-22.4%	225,000	200,000	200,000	200,000	200,000	
5.050 Total Expenditures and Other Financing Uses	14,370,307	13,892,074	15,274,844	3.3%	16,275,745	16,415,695	16,870,197	17,598,357	17,950,049	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	50,442	1,054,510	88,764	941.1%	654,337	259,637	624,218	1,062,399	1,170,287	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,905,502	4,955,944	6,010,454	11.2%	5,921,690	5,267,353	5,007,716	4,383,498	3,321,099	
7.020 Cash Balance June 30	4,955,944	6,010,454	5,921,690	9.9%	5,267,353	5,007,716	4,383,498	3,321,099	2,150,812	
8.010 Estimated Encumbrances June 30	154,519	131,192	291,225	53.4%	300,000	192,312	192,312	192,312	192,312	
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	4,801,425	5,879,262	5,630,465	9.1%	4,967,353	4,815,404	4,191,186	3,128,787	1,958,500	
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	4,801,425	5,879,262	5,630,465	9.1%	4,967,353	4,815,404	4,191,186	3,128,787	1,958,500	
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	4,801,425	5,879,262	5,630,465	9.1%	4,967,353	4,815,404	4,191,186	3,128,787	1,958,500	
ADM Forecasts										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
State Fiscal Stabilization Funds										
21.010 Personal Services SFSS	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	
21.020 Employees Retirement/Insurance Benefits SFSS	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	
21.030 Purchased Services SFSS	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	
21.040 Supplies and Materials SFSS	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	
21.050 Capital Outlay SFSS	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	
21.060 Total Expenditures - SFSS	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	

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