

# Swanton Local School District

Fulton

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

approved 11/17/21	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
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	\$4,504,865	\$4,518,452	\$4,791,472	3.2%	\$4,876,194	\$4,575,085	\$4,242,597	\$4,242,597	\$4,242,597
1.020 Tangible Personal Property Tax	518,549	701,865	939,173	34.6%	1,000,069	939,808	894,379	879,114	871,356
1.030 Income Tax	1,863,683	1,973,359	1,828,312	-0.7%	1,963,458	1,979,899	1,995,969	1,892,411	410,253
1.035 Unrestricted State Grants-in-Aid	5,699,921	5,490,509	5,631,011	-0.6%	5,092,816	5,092,816	5,092,816	5,092,816	5,092,816
1.040 Restricted State Grants-in-Aid	28,053	41,753	51,749	36.4%	217,640	217,640	217,640	217,640	217,640
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 Property Tax Allocation	656,818	647,247	646,632	-0.8%	643,504	651,750	651,750	651,750	651,750
1.060 All Other Revenues	1,136,346	1,039,775	1,242,664	5.5%	558,736	558,286	581,286	599,286	556,286
1.070 <b>Total Revenues</b>	<b>14,408,235</b>	<b>14,412,960</b>	<b>15,131,013</b>	<b>2.5%</b>	<b>14,352,417</b>	<b>14,015,284</b>	<b>13,676,437</b>	<b>13,575,614</b>	<b>12,042,699</b>
<b>Other Financing Sources</b>									
2.010 Proceeds from Sale of Notes									
2.020 State Emergency Loans and Advancements (Approved)									
2.040 Operating Transfers-In									
2.050 Advances-In	1,567	36,013	3,836	1054.4%	125,000	5,000	5,000	5,000	5,000
2.060 All Other Financing Sources	28,075	66,076	46,574	52.9%	15,000	12,500	10,000	10,000	10,000
2.070 <b>Total Other Financing Sources</b>	<b>29,642</b>	<b>102,089</b>	<b>50,410</b>	<b>96.9%</b>	<b>140,000</b>	<b>17,500</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>14,437,877</b>	<b>14,515,049</b>	<b>15,181,423</b>	<b>2.6%</b>	<b>14,492,417</b>	<b>14,032,784</b>	<b>13,691,437</b>	<b>13,590,614</b>	<b>12,057,699</b>
<b>Expenditures</b>									
3.010 Personal Services	7,324,433	7,415,533	7,532,937	1.4%	7,483,471	7,648,181	8,160,877	8,437,996	8,670,567
3.020 Employees' Retirement/Insurance Benefits	2,749,203	2,925,987	2,997,221	4.4%	2,850,436	3,102,443	3,169,718	3,451,890	3,390,513
3.030 Purchased Services	2,899,031	3,066,818	3,071,793	3.0%	2,247,635	2,283,867	2,279,867	2,279,867	2,279,867
3.040 Supplies and Materials	474,442	498,141	412,225	-6.1%	434,919	434,919	434,919	434,919	434,919
3.050 Capital Outlay	120,602	268,496	113,455	32.4%	375,218	135,000	165,000	170,000	170,000
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	181,534	204,047	195,676	4.1%	201,381	206,419	207,424	208,444	209,435
4.500 <b>Total Expenditures</b>	<b>13,749,245</b>	<b>14,379,022</b>	<b>14,323,307</b>	<b>2.1%</b>	<b>13,593,060</b>	<b>13,810,829</b>	<b>14,417,805</b>	<b>14,983,116</b>	<b>15,155,301</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	223,716	558,807	206,046	43.3%	756,520	751,930	202,276	202,495	202,586
5.020 Advances-Out	36,013	3,836		-94.7%	130,000	5,000	5,000	5,000	5,000
5.030 All Other Financing Uses									
5.040 <b>Total Other Financing Uses</b>	<b>259,729</b>	<b>562,643</b>	<b>206,046</b>	<b>26.6%</b>	<b>886,520</b>	<b>756,930</b>	<b>207,276</b>	<b>207,495</b>	<b>207,586</b>
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>14,008,974</b>	<b>14,941,665</b>	<b>14,529,353</b>	<b>1.9%</b>	<b>14,479,580</b>	<b>14,567,759</b>	<b>14,625,081</b>	<b>15,190,611</b>	<b>15,362,887</b>
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>428,903</b>	<b>426,616-</b>	<b>652,070</b>	<b>-226.2%</b>	<b>12,837</b>	<b>534,975-</b>	<b>933,644-</b>	<b>1,599,997-</b>	<b>3,305,188-</b>
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	2,535,957	2,964,860	2,538,244	1.3%	3,190,314	3,203,151	2,668,176	1,734,532	134,536
7.020 <b>Cash Balance June 30</b>	<b>2,964,860</b>	<b>2,538,244</b>	<b>3,190,314</b>	<b>5.7%</b>	<b>3,203,151</b>	<b>2,668,176</b>	<b>1,734,532</b>	<b>134,536</b>	<b>3,170,653-</b>
8.010 <b>Estimated Encumbrances June 30</b>	<b>50,847</b>	<b>151,934</b>	<b>251,567</b>	<b>132.2%</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>
<b>Reservation of Fund Balance</b>									
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 Advancements									
9.070 Bus Purchases	8,520	8,520		-50.0%					
9.080 <b>Subtotal</b>	<b>8,520</b>	<b>8,520</b>		<b>-50.0%</b>					
10.010 <b>Fund Balance June 30 for Certification of</b>	<b>2,905,493</b>	<b>2,377,790</b>	<b>2,938,747</b>	<b>2.7%</b>	<b>3,128,151</b>	<b>2,593,176</b>	<b>1,659,532</b>	<b>59,536</b>	<b>3,245,653-</b>
<b>Revenue from Replacement/Renewal Levies</b>									
11.010 Income Tax - Renewal								117,871	1,473,387
11.020 Property Tax - Renewal or Replacement						462,209	825,000	825,000	825,000
11.300 Cumulative Balance of Replacement/Renewal Levies						462,209	1,287,209	2,230,080	4,528,467
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>2,905,493</b>	<b>2,377,790</b>	<b>2,938,747</b>	<b>2.7%</b>	<b>3,128,151</b>	<b>3,055,385</b>	<b>2,946,741</b>	<b>2,289,616</b>	<b>1,282,814</b>
<b>Revenue from New Levies</b>									
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 <b>Unreserved Fund Balance June 30</b>	<b>2,905,493</b>	<b>2,377,790</b>	<b>2,938,747</b>	<b>2.7%</b>	<b>3,128,151</b>	<b>3,055,385</b>	<b>2,946,741</b>	<b>2,289,616</b>	<b>1,282,814</b>
<b>ADM Forecasts</b>									
20.010 Kindergarten - October Count									
20.015 Grades 1-12 - October Count									
<b>State Fiscal Stabilization Funds</b>									
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 <b>Total Expenditures - SFSF</b>									

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