

# PERRYSBURG EXEMPTED VILLAGE SCHOOL DISTRICT

WOOD COUNTY

Schedule of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Years Ended June 30, 2017, 2018 and 2019 Actual;

Forecasted Fiscal Years Ending June 30, 2020 Through 2024

|   | Actual              |                     |                     | Forecasted          |                     |                     |                     |                     | See Notes Below |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----------------|
|   | Fiscal Year<br>2017 | Fiscal Year<br>2018 | Fiscal Year<br>2019 | Fiscal Year<br>2020 | Fiscal Year<br>2021 | Fiscal Year<br>2022 | Fiscal Year<br>2023 | Fiscal Year<br>2024 |                 |
| <b>Revenues</b>   |                     |                     |                     |                     |                     |                     |                     |                     |                 |
| 1.01 General Property Tax (Real Estate)   | \$27,703,357        | \$29,044,446        | \$27,066,839        | \$31,976,733        | \$35,618,461        | \$37,467,145        | \$40,023,660        | \$42,611,869        |                 |
| 1.02 Tangible Personal Property Tax   | \$1,078,646         | \$1,024,224         | \$1,249,383         | \$1,569,266         | \$1,584,959         | \$1,600,808         | \$1,648,833         | \$1,698,298         |                 |
| 1.03 Income Tax   | \$6,572,202         | \$6,876,474         | \$7,378,074         | \$7,730,074         | \$7,188,969         | \$7,893,488         | \$8,278,690         | \$8,609,838         | Change 1        |
| 1.035 Unrestricted State Grants-in-Aid (Includes Casino Revenue)                      | \$11,388,436        | \$12,117,851        | \$12,525,879        | \$11,741,037        | \$11,355,021        | \$12,440,405        | \$12,789,126        | \$13,198,542        |                 |
| 1.04 Restricted State Grants-in-Aid   | \$122,163           | \$170,030           | \$179,790           | \$261,718           | \$263,118           | \$264,532           | \$265,960           | \$267,403           |                 |
| 1.05 Property Tax Allocation  | \$3,465,357         | \$3,581,832         | \$3,433,157         | \$3,554,021         | \$3,584,057         | \$3,614,394         | \$3,645,033         | \$3,675,979         |                 |
| 1.06 All Other Revenues   | \$1,604,635         | \$2,119,398         | \$1,785,054         | \$2,281,698         | \$1,848,365         | \$1,869,145         | \$1,879,700         | \$1,890,366         | Change 2        |
| 2.07 Total Other Financing Sources  | \$74,315            | \$530,707           | \$17,320            | \$20,682            | \$20,682            | \$20,682            | \$20,682            | \$20,682            |                 |
| 2.08 Total Revenues and Other Financing Sources                                       | \$52,009,111        | \$55,464,962        | \$53,635,496        | \$59,135,229        | \$61,463,632        | \$65,170,599        | \$68,551,684        | \$71,972,977        |                 |
| <b>Expenditures</b>   |                     |                     |                     |                     |                     |                     |                     |                     |                 |
| 3.01 Personal Services  | \$29,784,801        | \$33,272,315        | \$34,954,742        | \$36,100,000        | \$38,592,000        | \$40,584,019        | \$42,557,676        | \$44,531,853        | Change 3        |
| 3.02 Employees' Retirement/Insurance Benefits   | \$10,689,494        | \$11,766,220        | \$13,225,148        | \$13,453,729        | \$14,150,036        | \$14,898,853        | \$15,693,036        | \$16,634,619        |                 |
| 3.03 Purchased Services   | \$6,763,374         | \$7,886,322         | \$7,217,587         | \$6,722,078         | \$6,990,507         | \$7,179,073         | \$7,372,881         | \$7,520,338         |                 |
| 3.04 Supplies and Materials   | \$1,534,586         | \$2,020,847         | \$1,623,571         | \$1,426,539         | \$1,616,307         | \$1,664,762         | \$1,714,736         | \$1,749,031         |                 |
| 3.05 Capital Outlay   | \$402,141           | \$102,309           | \$201,978           | \$80,000            | \$80,000            | \$80,000            | \$80,000            | \$80,000            |                 |
| 3.06 Intergovernmental  | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| Debt Service:   |                     |                     |                     |                     |                     |                     |                     |                     |                 |
| 4.01 Principal-All (Historical Only)  | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 4.02 Principal-Notes  | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 4.03 Principal-State Loans  | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 4.04 Principal-State Advancements   | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 4.05 Principal-HB 264 Loans   | \$340,100           | \$340,100           | \$340,100           | \$340,100           | \$340,100           | \$340,100           | \$340,100           | \$340,100           |                 |
| 4.055 Principal-Other   | \$445,914           | \$608,109           | \$451,484           | \$368,322           | \$418,054           | \$240,000           | \$240,000           | \$240,000           |                 |
| 4.06 Interest and Fiscal Charges  | \$0                 | \$24,990            | \$1,221             | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 4.3 Other Objects   | \$505,026           | \$569,224           | \$479,744           | \$494,286           | \$503,301           | \$513,366           | \$523,633           | \$534,106           |                 |
| 4.5 Total Expenditures  | \$50,465,436        | \$56,590,436        | \$58,495,575        | \$58,985,054        | \$62,690,305        | \$65,500,173        | \$68,522,062        | \$71,630,047        |                 |
| <b>Other Financing Uses</b>   |                     |                     |                     |                     |                     |                     |                     |                     |                 |
| 5.01 Operating Transfers-Out  | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 5.02 Advances-Out   | \$500,000           | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 5.03 All Other Financing Uses   | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 5.04 Total Other Financing Uses   | \$500,000           | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 5.05 Total Expenditures and Other Financing Uses                                      | \$50,965,436        | \$56,590,436        | \$58,495,575        | \$58,985,054        | \$62,690,305        | \$65,500,173        | \$68,522,062        | \$71,630,047        |                 |
| 6.01 Excess of Revenues and Other Financing Sources over (under) Expenditures         | \$1,043,675         | -\$1,125,474        | -\$4,860,079        | \$150,175           | -\$1,226,673        | -\$329,574          | \$29,622            | \$342,930           |                 |
| 7.01 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies      | \$7,382,871         | \$8,426,546         | \$7,301,072         | \$2,440,993         | \$2,591,168         | \$1,364,495         | \$1,034,921         | \$1,064,543         |                 |
| 7.02 Cash Balance June 30   | \$8,426,546         | \$7,301,072         | \$2,440,993         | \$2,591,168         | \$1,364,495         | \$1,034,921         | \$1,064,543         | \$1,407,473         |                 |
| 8.01 Estimated Encumbrances June 30   | \$552,627           | \$380,134           | \$527,774           | \$200,000           | \$200,000           | \$200,000           | \$200,000           | \$200,000           |                 |
| 10.01 Fund Balance June 30 for Certification of Appropriations                        | \$7,873,919         | \$6,920,938         | \$1,913,219         | \$2,391,168         | \$1,164,495         | \$834,921           | \$864,543           | \$1,207,473         |                 |
| <b>Revenue from Replacement/Renewal Levies</b>  |                     |                     |                     |                     |                     |                     |                     |                     |                 |
| 11.01 Income Tax - Renewal  | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 11.02 Property Tax - Renewal or Replacement   | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 11.3 Cumulative Balance of Replacement/Renewal Levies                                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 12.01 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other | \$7,873,919         | \$6,920,938         | \$1,913,219         | \$2,222,707         | \$1,164,495         | \$834,921           | \$864,543           | \$1,207,473         |                 |
| <b>Revenue from New Levies</b>  |                     |                     |                     |                     |                     |                     |                     |                     |                 |
| 13.01 Income Tax - New  | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 13.02 Property Tax - New  | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 13.03 Cumulative Balance of New Levies  | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 14.01 Revenue from Future State Advancements  | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 |                 |
| 15.01 Unreserved Fund Balance June 30   | \$7,873,919         | \$6,920,938         | \$1,913,219         | \$2,222,707         | \$1,164,495         | \$834,921           | \$864,543           | \$1,207,473         |                 |
| <b>ADM Forecasts</b>  |                     |                     |                     |                     |                     |                     |                     |                     |                 |
| 20.01 Kindergarten - October Count  | 322                 | 328                 | 389                 | 411                 | 415                 | 419                 | 423                 | 428                 |                 |
| 20.015 Grades 1-12 - October Count  | 4837                | 4946                | 5134                | 5220                | 5272                | 5325                | 5378                | 5432                |                 |

Change 1 Changed the income tax due to updated information on possible losses - reduced from a 10% reduction to approximately 7% for FY21 For FY22 we are assuming a quick recovery and then approximately a 4% increase for the rest of the forecast

Change 2 Offset from ODE of additional funds \$168,459 - we received this information on June 11, 2020

Change 3 Reduced salaries by \$178,000 (Wellness Funds) for FY21-FY24