

# Cardinal Local School District

Geauga County

UPDATED 10/2/2018

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2016, 2017 and 2018 Actual;  
Forecasted Fiscal Years Ending June 30, 2019 Through 2023

APPROVED 10/10/2018

	Actual				Forecasted				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Average Change	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	6,683,261	6,787,726	8,033,493	9.96%	8,463,425	8,963,400	9,053,100	9,143,600	9,235,000
1.035 Unrestricted State Grants-in-Aid	2,582,668	2,662,454	2,624,333	0.83%	2,612,101	2,575,000	2,575,000	2,575,000	2,575,000
1.040 Restricted State Grants-in-Aid	488,404	921,910	621,752	28.10%	612,415	576,600	551,600	551,600	551,600
1.050 Property Tax Allocation	2,537,563	2,325,792	2,023,111	-10.68%	1,807,331	1,547,000	1,307,000	982,000	725,000
1.060 All Other Revenues	1,166,026	1,293,149	1,079,539	-2.81%	1,113,304	1,037,000	1,027,000	1,027,000	1,027,000
1.070 <b>Total Revenues</b>	<b>13,457,922</b>	<b>13,991,031</b>	<b>14,382,228</b>	<b>3.38%</b>	<b>14,608,576</b>	<b>14,699,000</b>	<b>14,513,700</b>	<b>14,279,200</b>	<b>14,113,600</b>
<b>Other Financing Sources</b>									
2.010 Proceeds from Sale of Notes		505,032	756,542						
2.040 Operating Transfers-In	216,981	186,081	175,059	-10.08%	93,300	94,700	98,300	96,800	95,400
2.070 <b>Total Other Financing Sources</b>	<b>216,981</b>	<b>691,113</b>	<b>931,601</b>	<b>126.66%</b>	<b>93,300</b>	<b>94,700</b>	<b>98,300</b>	<b>96,800</b>	<b>95,400</b>
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>13,674,903</b>	<b>14,682,144</b>	<b>15,313,829</b>	<b>5.83%</b>	<b>14,701,876</b>	<b>14,793,700</b>	<b>14,612,000</b>	<b>14,376,000</b>	<b>14,209,000</b>
<b>Expenditures</b>									
3.010 Personal Services	6,358,791	6,361,937	5,950,439	-3.21%	6,079,695	6,052,600	6,104,000	6,130,800	6,153,000
3.020 Employees' Retirement/Insurance Benefits	3,208,974	3,098,600	2,985,135	-3.55%	3,197,211	3,288,300	3,393,100	3,502,500	3,609,100
3.030 Purchased Services	3,286,591	3,365,304	4,427,386	16.98%	3,775,350	3,488,300	3,492,300	3,496,300	3,500,400
3.040 Supplies and Materials	238,170	264,452	268,061	6.20%	310,049	244,700	247,100	249,600	252,100
3.050 Capital Outlay	119,515	89,348	113,817	1.07%	8,744	5,000	5,000	5,000	5,000
<b>Debt Service:</b>									
4.020 Principal-Notes		505,032	756,542						
4.050 Principal-HB 264 Loans	70,000	70,000	70,000		70,000	75,000	75,000	75,000	80,000
4.060 Interest and Fiscal Charges	14,044	11,301	11,287	-9.83%	9,650	8,200	6,800	5,400	3,900
4.300 Other Objects	311,453	400,026	397,868	13.95%	266,625	267,200	266,900	267,200	271,200
4.500 <b>Total Expenditures</b>	<b>13,607,538</b>	<b>14,166,000</b>	<b>14,980,535</b>	<b>4.93%</b>	<b>13,717,324</b>	<b>13,429,300</b>	<b>13,590,200</b>	<b>13,731,800</b>	<b>13,874,700</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	366,981	335,621	338,059	-3.91%	651,250	593,300	591,800	590,400	593,900
5.030 Cash Balance Reserve					250,000	250,000	200,000	200,000	200,000
5.040 <b>Total Other Financing Uses</b>	<b>366,981</b>	<b>335,621</b>	<b>338,059</b>	<b>-3.91%</b>	<b>901,250</b>	<b>843,300</b>	<b>791,800</b>	<b>790,400</b>	<b>793,900</b>
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>13,974,519</b>	<b>14,501,621</b>	<b>15,318,594</b>	<b>4.70%</b>	<b>14,618,574</b>	<b>14,272,600</b>	<b>14,382,000</b>	<b>14,522,200</b>	<b>14,668,600</b>
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>-299,616</b>	<b>180,523</b>	<b>-4,765</b>	<b>-131.45%</b>	<b>83,302</b>	<b>521,100</b>	<b>230,000</b>	<b>-146,200</b>	<b>-459,600</b>
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	196,968	-102,648	77,875	-163.99%	73,110	156,412	677,512	907,512	761,312
7.020 <b>Cash Balance June 30</b>	<b>-102,648</b>	<b>77,875</b>	<b>73,110</b>	<b>-90.99%</b>	<b>156,412</b>	<b>677,512</b>	<b>907,512</b>	<b>761,312</b>	<b>301,712</b>
8.010 <b>Estimated Encumbrances June 30</b>	<b>4,855</b>	<b>13,855</b>	<b>25,462</b>	<b>134.58%</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>
10.010 <b>Fund Balance June 30 for Certification of Approp.</b>	<b>-107,503</b>	<b>64,020</b>	<b>47,648</b>	<b>-92.56%</b>	<b>136,412</b>	<b>657,512</b>	<b>887,512</b>	<b>741,312</b>	<b>281,712</b>
<b>Revenue from Replacement/Renewal Levies</b>									
11.020 Property Tax - Renewal 9.7 Mills									
11.300 Cumulative Balance of Replacement/Renewal Levies									
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>-107,503</b>	<b>64,020</b>	<b>47,648</b>	<b>-92.56%</b>	<b>136,412</b>	<b>657,512</b>	<b>887,512</b>	<b>741,312</b>	<b>281,712</b>
15.010 <b>Unreserved Fund Balance June 30</b>	<b>-107,503</b>	<b>64,020</b>	<b>47,648</b>	<b>-92.56%</b>	<b>136,412</b>	<b>657,512</b>	<b>887,512</b>	<b>741,312</b>	<b>281,712</b>
<b>ADM Forecasts</b>									
20.010 Kindergarten - October Count	80	80	86	3.75%	85	80	80	80	80
20.015 Grades 1-12 - October Count	1,021	985	986	-1.71%	936	940	940	940	940
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