

# Twinsburg City Schools

Summit County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2020, 2021 and 2022 Actual;  
Forecasted Fiscal Years Ending June 30, 2023 Through 2027

	Actual			Average Change	Forecasted				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022		Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	\$35,060,588	\$35,919,633	\$37,291,439	3.1%	\$37,385,633	\$37,098,886	\$37,371,736	\$37,526,988	\$37,775,408
1.020 Tangible Personal Property	\$1,487,014	\$1,597,590	\$1,680,819	6.3%	1,761,298	1,819,135	1,877,876	1,942,771	2,002,879
1.035 Unrestricted State Grants-in-Aid	5,829,790	6,085,812	5,699,828	-1.0%	6,114,720	6,290,093	6,494,714	6,699,391	6,904,163
1.040 Restricted State Grants-in-Aid	41,406	0	369,081	0.0%	371,403	371,403	371,403	371,403	371,403
1.050 Property Tax Allocation	5,448,797	4,666,700	3,875,763	-15.7%	3,263,249	3,300,487	3,341,814	3,359,294	3,395,029
1.060 All Other Revenues	1,594,963	1,919,314	1,429,416	-2.6%	1,443,243	1,457,208	1,471,313	1,485,559	1,499,948
1.070 <b>Total Revenues</b>	<b>\$49,462,558</b>	<b>\$50,189,049</b>	<b>\$50,346,346</b>	<b>0.9%</b>	<b>\$50,339,546</b>	<b>\$50,337,212</b>	<b>\$50,928,856</b>	<b>\$51,385,406</b>	<b>\$51,948,830</b>
<b>Other Financing Sources</b>									
2.050 Advances-In	\$5,000	\$10,300	\$97,000	473.9%	\$63,800	\$262,000	\$20,000	\$20,000	\$20,000
2.060 All Other Financing Sources	245,075	158,920	0	-67.6%	0	0	0	0	0
2.070 <b>Total Other Financing Sources</b>	<b>\$250,075</b>	<b>\$180,823</b>	<b>\$97,000</b>	<b>-37.0%</b>	<b>\$63,800</b>	<b>\$262,000</b>	<b>\$20,000</b>	<b>\$20,000</b>	<b>\$20,000</b>
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>\$49,712,633</b>	<b>\$50,369,872</b>	<b>\$50,443,346</b>	<b>0.7%</b>	<b>\$50,403,346</b>	<b>\$50,599,212</b>	<b>\$50,948,856</b>	<b>\$51,405,406</b>	<b>\$51,968,830</b>
<b>Expenditures</b>									
3.010 Personal Services	\$30,274,970	\$32,357,911	\$32,557,454	3.7%	\$33,927,448	\$35,088,181	\$35,894,993	\$36,522,683	\$37,064,043
3.020 Employees' Retirement/Insurance Benefits	12,277,539	12,738,535	13,499,094	4.9%	14,765,894	15,240,377	16,008,648	16,762,061	17,536,510
3.030 Purchased Services	5,362,601	6,375,321	5,826,634	5.1%	6,716,139	6,845,233	6,977,582	7,113,274	7,252,408
3.040 Supplies and Materials	882,729	687,373	1,031,428	14.0%	1,153,233	1,190,775	1,229,607	1,269,774	1,311,326
3.050 Capital Outlay	47,831	226,297	168,605	173.8%	27,100	27,100	27,100	27,100	27,100
Debt Service:				0.0%					
4.050 Principal-HB 264 Loans	223,828	225,585	227,406	0.8%	229,293	231,248	233,272	235,370	60,370
4.060 Interest and Fiscal Charges	81,279	70,083	58,823	-14.9%	47,225	35,799	24,332	12,790	8,087
4.300 Other Objects	736,296	717,027	848,301	7.8%	672,078	688,119	704,620	721,596	739,060
4.500 <b>Total Expenditures</b>	<b>\$49,887,073</b>	<b>\$53,398,132</b>	<b>\$54,217,745</b>	<b>4.3%</b>	<b>\$57,538,410</b>	<b>\$59,346,832</b>	<b>\$61,100,154</b>	<b>\$62,664,648</b>	<b>\$63,998,904</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	\$135,000	\$0	\$171,471	0.0%	\$0	\$175,000	\$0	\$175,000	\$0
5.020 Advances-Out	10,300	97,000	63,800	403.8%	262,000	20,000	20,000	20,000	20,000
5.030 All Other Financing Uses	0	0	0	0.0%	0	0	0	0	0
5.040 <b>Total Other Financing Uses</b>	<b>\$145,300</b>	<b>\$97,000</b>	<b>\$235,271</b>	<b>54.7%</b>	<b>\$262,000</b>	<b>\$195,000</b>	<b>\$20,000</b>	<b>\$195,000</b>	<b>\$20,000</b>
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>\$50,032,373</b>	<b>\$53,495,132</b>	<b>\$54,453,016</b>	<b>4.4%</b>	<b>\$57,800,410</b>	<b>\$59,541,832</b>	<b>\$61,120,154</b>	<b>\$62,859,648</b>	<b>\$64,018,904</b>
6.010 <b>Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>(\$319,740)</b>	<b>(\$3,125,260)</b>	<b>(\$4,009,670)</b>	<b>452.9%</b>	<b>(\$7,397,064)</b>	<b>(\$8,942,620)</b>	<b>(\$10,171,298)</b>	<b>(\$11,454,242)</b>	<b>(\$12,050,074)</b>
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	\$32,837,153	\$32,517,413	\$29,392,153	-5.3%	\$25,382,483	\$17,985,419	\$9,042,800	(\$1,128,498)	(\$12,582,740)
7.020 <b>Cash Balance June 30</b>	<b>\$32,517,413</b>	<b>\$29,392,153</b>	<b>\$25,382,483</b>	<b>-11.6%</b>	<b>\$17,985,419</b>	<b>\$9,042,800</b>	<b>(\$1,128,498)</b>	<b>(\$12,582,740)</b>	<b>(\$24,632,814)</b>
8.010 <b>Estimated Encumbrances June 30</b>	<b>\$1,442,063</b>	<b>\$1,431,997</b>	<b>\$1,281,610</b>	<b>-5.6%</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>\$31,075,350</b>	<b>\$27,960,156</b>	<b>\$24,100,873</b>	<b>-11.9%</b>	<b>\$16,985,419</b>	<b>\$8,042,800</b>	<b>(\$2,128,498)</b>	<b>(\$13,582,740)</b>	<b>(\$25,632,814)</b>

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<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	\$0
11.020 Property Tax - Renewal or Replacement	0	0	0	0.0%	0	0	0	0	0	0
11.300 Cumulative Balance of Replacement/Renewal Levies	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	\$0
12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	\$31,075,350	\$27,960,156	\$24,100,873	-11.9%	\$16,985,419	\$8,042,800	(\$2,128,498)	(\$13,582,740)	(\$25,632,814)	(\$25,632,814)
<b>Revenue from New Levies</b>										
13.010 Income Tax - New				0.0%	\$0	\$0	\$0	\$0	\$0	\$0
13.020 Property Tax - New				0.0%	0	0	0	0	0	0
13.030 Cumulative Balance of New Levies	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	\$0
14.010 Revenue from Future State Advancements				0.0%	\$0	\$0	\$0	\$0	\$0	\$0
15.010 <i>Unreserved Fund Balance June 30</i>	\$31,075,350	\$27,960,156	\$24,100,873	-11.9%	\$16,985,419	\$8,042,800	(\$2,128,498)	(\$13,582,740)	(\$25,632,814)	(\$25,632,814)