

Warren City School District

Trumbull

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
Revenues										
1.010 General Property Tax (Real Estate)	10,721,320	11,188,754	11,133,969	1.9%	\$11,021,993	\$11,179,041	\$9,797,780	\$8,455,902	\$8,444,979	
1.020 Tangible Personal Property Tax	1,723,288	1,916,454	2,076,704	9.8%	2,285,067	\$2,791,296	\$2,408,982	\$2,218,289	\$2,321,102	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	51,895,467	52,084,848	43,568,804	-8.0%	45,534,101	\$45,773,572	\$45,998,897	\$46,295,789	\$46,653,687	
1.040 Restricted State Grants-in-Aid	5,154,553	5,195,888	5,962,978	7.8%	7,038,861	\$7,526,246	\$7,999,608	\$8,445,713	\$8,867,176	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	2,461,407	2,263,047	2,081,367	-8.0%	1,917,115	\$1,911,354	\$1,650,910	\$1,370,998	\$1,352,942	
1.060 All Other Revenues	2,924,567	4,161,263	2,238,610	-2.0%	3,093,196	\$3,127,013	\$2,959,078	\$3,029,315	\$3,102,738	
1.070 Total Revenues	74,880,602	76,810,254	67,062,432	-5.1%	70,890,333	72,308,522	70,815,255	69,816,006	70,742,624	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In										
2.060 All Other Financing Sources	721,838	381,364	295,743	-34.8%	85,300	86,035	86,778	87,528	88,284	
2.070 Total Other Financing Sources	721,838	381,364	295,743	-34.8%	85,300	86,035	86,778	87,528	88,284	
2.080 Total Revenues and Other Financing Sources	75,602,440	77,191,618	67,358,175	-5.3%	70,975,633	72,394,557	70,902,033	69,903,534	70,830,908	
Expenditures										
3.010 Personal Services	\$33,739,779	\$31,609,611	\$33,331,011	-0.4%	\$38,040,574	\$40,375,487	\$42,374,271	\$44,211,427	\$46,139,892	
3.020 Employees' Retirement/Insurance Benefits	\$13,359,178	\$11,393,791	\$11,387,689	-7.4%	\$13,036,206	\$14,050,417	\$14,499,520	\$14,935,684	\$15,389,504	
3.030 Purchased Services	\$19,699,218	\$19,197,414	\$8,987,306	-27.9%	\$8,821,804	\$8,948,501	\$9,137,997	\$9,313,400	\$9,497,726	
3.040 Supplies and Materials	\$1,409,285	\$1,001,856	\$1,709,334	20.9%	\$1,407,793	\$1,474,661	\$1,544,802	\$1,618,378	\$1,695,560	
3.050 Capital Outlay	\$1,196,063	\$642,923	\$1,262,926	25.1%	\$607,521	\$637,897	\$669,792	\$703,281	\$738,445	
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	\$671,325	\$616,282	\$706,557	3.2%	\$740,779	\$769,510	\$799,594	\$831,099	\$863,867	
4.500 Total Expenditures	70,074,848	64,461,877	57,384,823	-9.5%	62,654,677	66,256,473	69,025,976	71,613,269	74,324,994	
Other Financing Uses										
5.010 Operating Transfers-Out	\$1,070,746	\$5,109,780	\$1,088,677	149.3%	\$4,100,000	\$2,100,000	\$1,100,000	\$1,100,000	\$1,100,000	
5.020 Advances-Out										
5.030 All Other Financing Uses	4,869									
5.040 Total Other Financing Uses	1,075,615	5,109,780	1,088,677	148.2%	4,100,000	2,100,000	1,100,000	1,100,000	1,100,000	
5.050 Total Expenditures and Other Financing Uses	71,150,463	69,571,657	58,473,500	-9.1%	66,754,677	68,356,473	70,125,976	72,713,269	75,424,994	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	4,451,977	7,619,961	8,884,675	43.9%	4,220,956	4,038,084	776,057	2,809,735-	4,594,086-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	37,966,945	42,418,922	50,038,883	14.8%	58,923,558	63,144,514	67,182,598	67,958,655	65,148,920	
7.020 Cash Balance June 30	42,418,922	50,038,883	58,923,558	17.9%	63,144,514	67,182,598	67,958,655	65,148,920	60,554,834	
8.010 Estimated Encumbrances June 30										
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	42,418,922	50,038,883	58,923,558		63,144,514	67,182,598	67,958,655	65,148,920	60,554,834	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement							\$1,820,305	\$3,641,329	\$3,642,837	
11.300 Cumulative Balance of Replacement/Renewal Levies							1,820,305	5,461,634	9,104,471	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	42,418,922	50,038,883	58,923,558		63,144,514	67,182,598	69,778,960	70,610,554	69,659,305	
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	42,418,922	50,038,883	58,923,558		63,144,514	67,182,598	69,778,960	70,610,554	69,659,305	
ADM Forecasts										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
State Fiscal Stabilization Funds										
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 Total Expenditures - SFSF										

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