

# Field Local School District

Portage

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2021, 2022 and 2023 Actual;  
Forecasted Fiscal Years Ending June 30, 2024 Through 2028

	Actual			Average Change	Forecasted				
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023		Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	\$15,291,214	\$15,458,338	\$16,353,009	3.4%	\$16,311,806	\$16,311,806	\$16,311,806	\$16,311,806	\$16,311,806
1.020 Tangible Personal Property Tax									
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	6,770,866	5,733,870	5,820,830	-6.9%	5,813,026	5,813,026	5,508,119	5,508,119	5,508,119
1.040 Restricted State Grants-in-Aid	121,188	415,894	423,883	122.5%	421,187	421,187	421,187	421,187	421,187
1.045 Restricted Federal Grants-in-Aid - SFSPF									
1.050 State Share of Local Property Taxes	1,339,186	1,346,993	1,358,622	0.7%	1,355,199	1,355,199	1,355,199	1,355,199	1,355,199
1.060 All Other Revenues	2,027,262	999,886	1,870,832	18.2%	2,323,876	2,323,876	2,323,876	2,323,876	2,323,876
1.070 Total Revenues	25,549,716	23,954,971	25,827,176	0.8%	26,225,094	26,225,094	25,920,187	25,920,187	25,920,187
<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	84,044	652,311	311,554	312.0%	1,800,473	722,462	450,000	450,000	450,000
2.060 All Other Financing Sources	157,236	17,135	1,123	-91.3%	40,000	40,000	40,000	40,000	40,000
2.070 Total Other Financing Sources	241,280	669,446	312,677	62.1%	1,840,473	762,462	490,000	490,000	490,000
2.080 Total Revenues and Other Financing Sources	25,790,996	24,624,417	26,139,853	0.8%	28,065,567	26,987,556	26,410,187	26,410,187	26,410,187
<b>Expenditures</b>									
3.010 Personal Services	11,698,604	11,775,420	12,602,988	3.8%	12,939,373	13,807,609	14,323,009	14,854,404	15,412,998
3.020 Employees' Retirement/Insurance Benefits	4,482,552	4,847,746	5,033,799	6.0%	5,244,774	5,604,052	5,912,506	6,238,883	6,586,006
3.030 Purchased Services	5,418,168	3,090,601	3,358,668	-17.1%	4,069,454	3,809,485	4,057,102	4,280,243	4,515,656
3.040 Supplies and Materials	722,917	727,467	866,439	9.9%	850,000	892,500	937,125	974,610	1,013,594
3.050 Capital Outlay	115,717	129,901	168,497	21.0%	265,154	386,470	75,000	325,000	75,000
3.060 Intergovernmental									
4.010 Debt Service:									
4.020 Principal-All (Historical Only)									
4.030 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									
4.500 Total Expenditures	435,305	463,167	542,526	11.8%	564,227	586,796	610,268	634,679	660,066
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out									
5.020 Advances-Out	108,520	92,752	104,404	-1.0%	101,892	101,892	101,892	101,892	101,892
5.030 All Other Financing Uses	1,562,158	311,554	983,088	67.7%	450,000	450,000	450,000	450,000	450,000
5.040 Total Other Financing Uses	1,670,678	404,306	1,087,492	46.6%	551,892	551,892	551,892	551,892	551,892
5.050 Total Expenditures and Other Financing Uses	24,543,941	21,438,608	23,660,409	-1.1%	24,484,874	25,638,804	26,466,902	27,859,711	28,815,212
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,247,055	3,185,809	2,479,444	66.6%	3,580,693	1,348,752	56,715-	1,449,524-	2,405,025-

7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	3,187,365	4,434,420	7,620,229	55.5%	10,099,673	13,680,366	15,029,118	14,972,403	13,522,879
7.020	Cash Balance June 30	4,434,420	7,620,229	10,099,673	52.2%	13,680,366	15,029,118	14,972,403	13,522,879	11,117,854
8.010	Estimated Encumbrances June 30	725,086	1,258,737	781,163	17.8%	921,662	921,662	921,662	921,662	921,662
9.010	Reservation of Fund Balance									
9.020	Textbooks and Instructional Materials									
9.030	Capital Improvements									
9.040	Budget Reserve									
9.045	DPIA									
9.050	Fiscal Stabilization									
9.060	Debt Service									
9.070	Property Tax Advances									
9.080	Bus Purchases									
	Subtotal									
10.010	Fund Balance June 30 for Certification of Appropriations	3,709,334	6,361,492	9,318,510	59.0%	12,758,704	14,107,456	14,050,741	12,601,217	10,196,192
11.010	Revenue from Replacement/Renewal Levies									
11.020	Income Tax - Renewal									
11.020	Property Tax - Renewal or Replacement									
11.300	Cumulative Balance of Replacement/Renewal Levies									
12.010	Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	3,709,334	6,361,492	9,318,510	59.0%	12,758,704	14,107,456	14,050,741	12,601,217	10,196,192
13.010	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	3,709,334	6,361,492	9,318,510	59.0%	12,758,704	14,107,456	14,050,741	12,601,217	10,196,192
	ADM Forecasts									
20.010	Kindergarten - October Count					162	162	162	162	162
20.015	Grades 1-12 - October Count					1814	1814	1814	1814	1814
21.010	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