

# Swanton Local School District

Fulton

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

5/2023 Draft #2	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)	\$4,518,452	\$4,791,472	\$4,877,464	3.9%	\$4,923,671	\$5,171,517	\$5,427,265	\$5,575,441	\$5,823,928
1.020	Tangible Personal Property Tax	701,865	939,173	1,118,185	26.4%	1,044,484	1,066,533	1,045,202	1,024,298	1,003,812
1.030	Income Tax	1,973,359	1,828,312	2,072,138	3.0%	2,306,968	2,330,037	2,213,536	488,143	283,321
1.035	Unrestricted State Grants-in-Aid	5,490,509	5,631,011	5,064,318	-3.8%	5,091,669	5,091,669	5,091,669	5,091,669	5,091,669
1.040	Restricted State Grants-in-Aid	41,753	51,749	381,639	330.7%	408,778	408,778	408,778	408,778	408,778
1.045	Restricted Federal Grants-in-Aid - SFSF									
1.050	Property Tax Allocation	647,247	646,632	656,312	0.7%	656,592	711,502	747,083	766,011	800,710
1.060	All Other Revenues	1,039,775	1,242,664	642,831	-14.4%	756,084	710,684	710,684	685,684	685,684
1.070	<b>Total Revenues</b>	<b>14,412,960</b>	<b>15,131,013</b>	<b>14,812,887</b>	<b>1.4%</b>	<b>15,188,246</b>	<b>15,490,720</b>	<b>15,644,217</b>	<b>14,040,024</b>	<b>14,097,903</b>
<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	36,013	3,836	125,000	1534.6%		205,000	5,000	5,000	5,000
2.060	All Other Financing Sources	66,076	46,574	8,335	-55.8%	965	10,000	10,000	10,000	10,000
2.070	<b>Total Other Financing Sources</b>	<b>102,089</b>	<b>50,410</b>	<b>133,335</b>	<b>56.9%</b>	<b>965</b>	<b>215,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>
2.080	<b>Total Revenues and Other Financing Sources</b>	<b>14,515,049</b>	<b>15,181,423</b>	<b>14,946,222</b>	<b>1.5%</b>	<b>15,189,211</b>	<b>15,705,720</b>	<b>15,659,217</b>	<b>14,055,024</b>	<b>14,112,903</b>
<b>Expenditures</b>										
3.010	Personal Services	7,415,533	7,532,937	7,450,101	0.2%	7,859,802	8,540,129	9,028,628	9,174,609	9,391,790
3.020	Employees' Retirement/Insurance Benefits	2,925,987	2,997,221	2,901,571	-0.4%	3,162,166	3,242,575	3,405,358	3,498,778	3,606,660
3.030	Purchased Services	3,066,818	3,071,793	2,344,131	-11.8%	2,396,015	2,387,015	2,452,015	2,452,015	2,452,018
3.040	Supplies and Materials	498,141	412,225	477,371	-0.7%	538,480	596,480	660,980	921,020	807,038
3.050	Capital Outlay	268,496	113,455	442,244	116.0%	640,000	275,000	225,000	225,000	225,000
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	204,047	195,676	211,719	2.0%	223,980	225,630	227,264	229,045	231,202
4.500	<b>Total Expenditures</b>	<b>14,379,022</b>	<b>14,323,307</b>	<b>13,827,137</b>	<b>-1.9%</b>	<b>14,820,443</b>	<b>15,266,829</b>	<b>15,999,245</b>	<b>16,500,467</b>	<b>16,713,708</b>
<b>Other Financing Uses</b>										
5.010	Operating Transfers-Out	558,807	206,046	206,520	-31.4%	201,930	202,276	202,495	202,586	202,586
5.020	Advances-Out	3,836		125,000		205,000	5,000	5,000	5,000	5,000
5.030	All Other Financing Uses									
5.040	<b>Total Other Financing Uses</b>	<b>562,643</b>	<b>206,046</b>	<b>331,520</b>	<b>-1.2%</b>	<b>406,930</b>	<b>207,276</b>	<b>207,495</b>	<b>207,586</b>	<b>207,586</b>
5.050	<b>Total Expenditures and Other Financing Uses</b>	<b>14,941,665</b>	<b>14,529,353</b>	<b>14,158,657</b>	<b>-2.7%</b>	<b>15,227,373</b>	<b>15,474,105</b>	<b>16,206,740</b>	<b>16,708,053</b>	<b>16,921,294</b>
6.010	<b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>426,616-</b>	<b>652,070</b>	<b>787,565</b>	<b>-116.0%</b>	<b>38,162-</b>	<b>231,615</b>	<b>547,523-</b>	<b>2,653,029-</b>	<b>2,808,391-</b>
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	2,964,860	2,538,244	3,190,314	5.7%	3,977,879	3,939,717	4,171,332	3,623,810	970,781
7.020	<b>Cash Balance June 30</b>	<b>2,538,244</b>	<b>3,190,314</b>	<b>3,977,879</b>	<b>25.2%</b>	<b>3,939,717</b>	<b>4,171,332</b>	<b>3,623,810</b>	<b>970,781</b>	<b>1,837,610-</b>
8.010	<b>Estimated Encumbrances June 30</b>	<b>151,934</b>	<b>251,567</b>	<b>113,081</b>	<b>5.3%</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>
<b>Reservation of Fund Balance</b>										
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	8,520								
9.080	<b>Subtotal</b>	<b>8,520</b>								
10.010	<b>Fund Balance June 30 for Certification of Appropriations</b>	<b>2,377,790</b>	<b>2,938,747</b>	<b>3,864,799</b>	<b>27.6%</b>	<b>3,864,717</b>	<b>4,096,332</b>	<b>3,548,810</b>	<b>895,781</b>	<b>1,912,610-</b>
<b>Revenue from Replacement/Renewal Levies</b>										
11.010	Income Tax - Renewal							117,871	1,473,387	2,079,243
11.020	Property Tax - Renewal or Replacement									
11.300	<b>Cumulative Balance of Replacement/Renewal Levies</b>							<b>117,871</b>	<b>1,591,258</b>	<b>3,670,501</b>
12.010	<b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>2,377,790</b>	<b>2,938,747</b>	<b>3,864,799</b>	<b>27.6%</b>	<b>3,864,717</b>	<b>4,096,332</b>	<b>3,666,681</b>	<b>2,487,039</b>	<b>1,757,891</b>
<b>Revenue from New Levies</b>										
13.010	Income Tax - New									
13.020	Property Tax - New									
13.030	<b>Cumulative Balance of New Levies</b>									
14.010	Revenue from Future State Advancements									
15.010	<b>Unreserved Fund Balance June 30</b>	<b>2,377,790</b>	<b>2,938,747</b>	<b>3,864,799</b>	<b>27.6%</b>	<b>3,864,717</b>	<b>4,096,332</b>	<b>3,666,681</b>	<b>2,487,039</b>	<b>1,757,891</b>