

Middletown City School District
Schedule Of Revenue, Expenditures and Changes In Fund Balances
Actual and Forecasted Operating Fund

November 14, 2022 Final

	ACTUAL			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
Revenue:								
1.010 - General Property Tax (Real Estate)	23,217,895	24,412,033	25,494,089	25,558,346	25,636,667	26,113,544	26,632,209	27,282,783
1.020 - Public Utility Personal Property	3,487,743	3,692,242	3,909,019	4,016,165	6,981,918	7,242,024	7,242,024	7,201,506
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	35,846,292	36,103,234	27,260,626	34,707,162	42,568,517	49,393,014	50,284,539	51,167,816
1.040 - Restricted Grants-in-Aid	4,549,079	4,548,254	6,985,046	6,729,877	10,800,996	12,945,094	13,318,529	13,568,343
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	4,872,104	4,227,372	3,642,499	3,997,410	3,461,677	3,379,182	3,368,433	3,387,869
1.060 - All Other Operating Revenues	2,861,691	3,079,554	3,383,182	3,103,286	3,152,455	3,242,258	3,192,258	3,142,258
1.070 - Total Revenue	74,834,804	76,062,689	70,674,462	78,112,246	92,602,229	102,315,116	104,037,993	105,750,576
Other Financing Sources:								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	1,897	-	-	-	-	-	-	-
2.050 - Advances-In	745,769	1,041,966	1,428,500	1,570,095	1,250,000	1,350,000	1,200,000	1,200,000
2.060 - All Other Financing Sources	1,180,866	801,846	62,651	525,000	525,000	525,000	525,000	525,000
2.070 - Total Other Financing Sources	1,928,533	1,843,811	1,491,150	2,095,095	1,775,000	1,875,000	1,725,000	1,725,000
2.080 - Total Revenues and Other Financing Sources	76,763,337	77,906,501	72,165,613	80,207,341	94,377,229	104,190,116	105,762,992	107,475,575
Expenditures:								
3.010 - Personnel Services	31,640,106	33,345,349	36,153,282	38,427,850	40,923,346	45,061,404	49,218,543	52,586,335
3.020 - Employees' Retirement/Insurance Benefits	10,455,644	10,608,536	11,985,686	12,704,399	14,159,649	15,873,337	17,679,308	19,229,201
3.030 - Purchased Services	32,480,275	28,898,927	18,968,591	20,937,356	23,616,302	25,849,355	29,084,120	31,091,457
3.040 - Supplies and Materials	1,329,417	1,526,898	1,809,433	2,208,950	2,374,877	2,846,922	3,035,568	3,188,491
3.050 - Capital Outlay	273,359	143,824	140,657	263,955	383,751	512,533	763,159	801,317
3.060 - Intergovernmental	-	-	-	-	-	-	-	-
Debt Service:								
4.010 - Principal-All Years	-	-	-	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	31,000	286,000	286,000	291,825	296,825
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	179,298	55,000	55,000	55,000	60,000	65,000	65,000	70,000
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	31,696	23,850	22,200	20,069	17,328	14,488	11,519	8,431
4.300 - Other Objects	577,733	422,163	517,275	587,167	607,518	630,415	638,389	657,541
4.500 - Total Expenditures	76,967,527	75,024,548	69,652,124	75,235,745	82,428,771	91,139,453	100,787,432	107,929,599
Other Financing Uses								
5.010 - Operating Transfers-Out	700,160	735,817	804,082	868,683	886,057	903,778	903,778	903,778
5.020 - Advances-Out	1,041,966	1,428,500	1,570,095	1,250,000	1,350,000	1,200,000	1,200,000	1,350,000
5.030 - All Other Financing Uses	-	-	-	35,175	45,473	42,360	39,882	35,524
5.040 - Total Other Financing Uses	1,742,126	2,164,317	2,374,177	2,153,858	2,281,529	2,146,137	2,143,660	2,289,302
5.050 - Total Expenditures and Other Financing Uses	78,709,652	77,188,864	72,026,300	77,389,603	84,710,301	93,285,590	102,931,092	110,218,901
Excess of Rev & Other Financing Uses Over (Under)								
6.010 - Expenditures and Other Financing Uses	(1,946,315)	717,636	139,312	2,817,738	9,666,928	10,904,526	2,831,900	(2,743,325)
Cash Balance July 1 - Excluding Proposed Renewal/ Replacement and New Levies	21,121,634	19,175,319	19,892,955	20,032,267	22,850,005	32,516,933	43,421,459	46,253,360
7.020 - Cash Balance June 30	19,175,319	19,892,955	20,032,267	22,850,005	32,516,933	43,421,459	46,253,360	43,510,034
8.010 - Estimated Encumbrances June 30	702,210	750,000	750,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Reservations of Fund Balance:								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
10.010 - of Appropriations	18,473,109	19,142,955	19,282,267	21,850,005	31,516,933	42,421,459	45,253,360	42,510,034
Rev from Replacement/Renewal Levies								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-
11.030 - Cumulative Balance of Replacement/Renewal Levie	-	-	-	-	-	-	-	-
Fund Balance June 30 for Certification								
12.010 - of Contracts, Salary and Other Obligations	18,473,109	19,142,955	19,282,267	21,850,005	31,516,933	42,421,459	45,253,360	42,510,034
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	18,473,109	19,142,955	19,282,267	21,850,005	31,516,933	42,421,459	45,253,360	42,510,034