

# Milford Exempted Village School District

Clermont 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				Forecasted				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Average Change	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)	\$38,115,848	\$38,995,575	\$39,610,393	1.9%	40,203,723	\$40,806,779	\$41,418,881	\$42,040,164	\$42,670,766
1.020 Tangible Personal Property Tax									
1.030 Income Tax									
1.035 Unrestricted State Grants-in-Aid	23,353,244	24,009,366	23,136,125	-0.4%	23,212,231	23,212,231	23,212,231	23,212,231	23,212,231
1.040 Restricted State Grants-in-Aid	540,092	647,889	2,593,665	160.1%	1,964,928	1,964,928	1,964,928	1,964,928	1,964,928
1.045 Restricted Federal Grants-in-Aid - SFSP									
1.050 Property Tax Allocation	4,497,378	4,500,711	4,514,241	0.2%	4,559,383	\$4,604,977	\$4,651,027	\$4,697,537	\$4,744,512
1.060 All Other Revenues	7,516,005	7,752,868	5,773,822	-11.2%	8,344,759	6,767,320	6,810,768	6,854,651	6,898,973
1.070 <b>Total Revenues</b>	<b>74,022,567</b>	<b>75,906,409</b>	<b>75,628,246</b>	<b>1.1%</b>	<b>78,285,024</b>	<b>77,356,235</b>	<b>78,057,834</b>	<b>78,769,511</b>	<b>79,491,410</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	27,458	777		-98.6%					
2.050 Advances-In			150,000						
2.060 All Other Financing Sources	25,621	604,463	26,186	1081.8%					
2.070 <b>Total Other Financing Sources</b>	<b>53,079</b>	<b>605,240</b>	<b>176,186</b>	<b>484.7%</b>					
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>74,075,646</b>	<b>76,511,649</b>	<b>75,804,432</b>	<b>1.2%</b>	<b>78,285,024</b>	<b>77,356,235</b>	<b>78,057,834</b>	<b>78,769,511</b>	<b>79,491,410</b>
<b>Expenditures</b>									
3.010 Personal Services	39,071,462	39,826,738	41,078,250	2.5%	42,600,027	43,852,192	45,141,922	46,470,343	47,822,894
3.020 Employees' Retirement/Insurance Benefits	14,961,068	15,561,739	16,231,599	4.2%	16,794,596	17,721,642	18,761,372	19,905,879	21,134,085
3.030 Purchased Services	14,722,621	17,898,918	15,663,350	4.5%	17,935,907	16,836,398	15,625,854	16,238,888	16,876,444
3.040 Supplies and Materials	2,656,669	2,618,570	2,461,801	-3.7%	2,860,273	2,974,684	3,093,671	3,217,418	3,346,115
3.050 Capital Outlay	338,213	713,461	491,161	39.9%	510,807	526,132	541,916	558,173	574,918
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						700,000	700,000	700,000	700,000
4.060 Interest and Fiscal Charges									
4.300 Other Objects	895,381	934,949	1,009,383	6.2%	1,049,758	1,081,251	1,113,689	1,147,099	1,181,512
4.500 <b>Total Expenditures</b>	<b>72,645,414</b>	<b>77,554,375</b>	<b>76,935,544</b>	<b>3.0%</b>	<b>81,751,369</b>	<b>83,692,299</b>	<b>84,978,424</b>	<b>88,237,801</b>	<b>91,635,968</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	1,277,458	777	87,488	5529.9%					
5.020 Advances-Out	150,000								
5.030 All Other Financing Uses									
5.040 <b>Total Other Financing Uses</b>	<b>1,427,458</b>	<b>777</b>	<b>87,488</b>	<b>5529.9%</b>					
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>74,072,872</b>	<b>77,555,152</b>	<b>77,023,032</b>	<b>2.0%</b>	<b>81,751,369</b>	<b>83,692,299</b>	<b>84,978,424</b>	<b>88,237,801</b>	<b>91,635,968</b>
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>2,774</b>	<b>1,043,503-</b>	<b>1,218,600-</b>	<b>#####</b>	<b>3,466,345-</b>	<b>6,336,064-</b>	<b>6,920,589-</b>	<b>9,468,290-</b>	<b>12,144,558-</b>
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	43,179,512	43,182,286	42,138,783	-1.2%	40,920,183	37,453,838	31,117,774	24,197,185	14,728,895
7.020 <b>Cash Balance June 30</b>	<b>43,182,286</b>	<b>42,138,783</b>	<b>40,920,183</b>	<b>-2.7%</b>	<b>37,453,838</b>	<b>31,117,774</b>	<b>24,197,185</b>	<b>14,728,895</b>	<b>2,584,336</b>
8.010 <b>Estimated Encumbrances June 30</b>	<b>2,967,672</b>	<b>2,485,073</b>	<b>1,998,906</b>	<b>-17.9%</b>	<b>2,000,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</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 Advancements									
9.070 Bus Purchases									
9.080 <b>Subtotal</b>									
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>40,214,614</b>	<b>39,653,710</b>	<b>38,921,277</b>	<b>-1.6%</b>	<b>35,453,838</b>	<b>30,617,774</b>	<b>23,697,185</b>	<b>14,228,895</b>	<b>2,084,336</b>
<b>Revenue from Replacement/Renewal Levies</b>									
11.010 Income Tax - Renewal									
11.020 Property Tax - Renewal or Replacement									
11.300 Cumulative Balance of Replacement/Renewal Levies									
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>40,214,614</b>	<b>39,653,710</b>	<b>38,921,277</b>	<b>-1.6%</b>	<b>35,453,838</b>	<b>30,617,774</b>	<b>23,697,185</b>	<b>14,228,895</b>	<b>2,084,336</b>
<b>Revenue from New Levies</b>									
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 <b>Unreserved Fund Balance June 30</b>	<b>40,214,614</b>	<b>39,653,710</b>	<b>38,921,277</b>	<b>-1.6%</b>	<b>35,453,838</b>	<b>30,617,774</b>	<b>23,697,185</b>	<b>14,228,895</b>	<b>2,084,336</b>
<b>ADM Forecasts</b>									
20.010 Kindergarten - October Count									
20.015 Grades 1-12 - October Count									
<b>State Fiscal Stabilization Funds</b>									
21.010 Personal Services SFSP									
21.020 Employees Retirement/Insurance Benefits SFSP									
21.030 Purchased Services SFSP									
21.040 Supplies and Materials SFSP									
21.050 Capital Outlay SFSP									
21.060 <b>Total Expenditures - SFSP</b>									

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