

# WILMINGTON CITY SCHOOLS

CLINTON

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)	\$10,156,936	\$10,649,923	\$10,995,668	4.1%	\$10,849,097	\$10,957,588	\$11,067,164	\$11,177,835	\$11,289,614
1.020 Tangible Personal Property Tax									
1.030 Income Tax	4,829,592	4,739,904	5,371,440	5.7%	5,414,658				
1.035 Unrestricted State Grants-in-Aid	11,354,200	11,677,026	10,305,553	-4.5%	10,500,800	10,600,000	10,706,000	10,813,060	10,921,191
1.040 Restricted State Grants-in-Aid	506,290	509,949	938,634	42.4%	929,850	930,000	930,000	930,000	930,000
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 Property Tax Allocation	1,017,158	1,050,098	1,087,129	3.4%	1,090,000	1,090,000	1,090,000	1,090,000	1,090,000
1.060 All Other Revenues	1,521,972	1,447,656	1,005,205	-17.7%	936,300	950,000	950,000	950,000	950,000
1.070 <b>Total Revenues</b>	<b>29,386,148</b>	<b>30,074,556</b>	<b>29,703,629</b>	<b>0.6%</b>	<b>29,720,705</b>	<b>24,527,588</b>	<b>24,743,164</b>	<b>24,960,895</b>	<b>25,180,805</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	850								
2.050 Advances-In		30,056	244,142		299,006				
2.060 All Other Financing Sources	145,698	434,707	30,448	52.7%	15,500	15,500	15,500	15,500	15,500
2.070 <b>Total Other Financing Sources</b>	<b>146,548</b>	<b>464,763</b>	<b>274,590</b>	<b>88.1%</b>	<b>314,506</b>	<b>15,500</b>	<b>15,500</b>	<b>15,500</b>	<b>15,500</b>
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>29,532,696</b>	<b>30,539,319</b>	<b>29,978,219</b>	<b>0.8%</b>	<b>30,035,211</b>	<b>24,543,088</b>	<b>24,758,664</b>	<b>24,976,395</b>	<b>25,196,305</b>
<b>Expenditures</b>									
3.010 Personal Services	15,609,676	15,117,321	15,646,070	0.2%	16,119,349	16,849,736	17,696,731	18,050,665	18,411,679
3.020 Employees' Retirement/Insurance Benefits	6,001,611	6,115,686	6,121,241	1.0%	6,366,844	6,607,262	6,878,618	6,947,404	7,016,878
3.030 Purchased Services	4,837,749	5,020,811	2,763,797	-20.6%	3,204,788	3,100,000	3,115,500	3,131,078	3,146,733
3.040 Supplies and Materials	707,322	601,672	869,940	14.8%	1,723,853	950,000	954,750	959,524	964,321
3.050 Capital Outlay	759,370	821,064	474,216	-17.1%	1,193,802	780,000	783,900	787,820	791,759
3.060 Intergovernmental									
Debt Service:									
4.010 Principal-All (Historical Only)	41,200	40,000		-51.5%					
4.020 Principal-Notes									
4.030 Principal-State Loans									
4.040 Principal-State Advancements									
4.050 Principal-HB 264 Loans									
4.055 Principal-Other	145,000	145,000	150,000	1.7%	150,000				
4.060 Interest and Fiscal Charges	9,833	7,078	4,275	-33.8%	4,275				
4.300 Other Objects	914,694	988,730	477,668	-21.8%	510,047	512,597	515,160	517,736	520,325
4.500 <b>Total Expenditures</b>	<b>29,026,455</b>	<b>28,857,362</b>	<b>26,507,207</b>	<b>-4.4%</b>	<b>29,272,958</b>	<b>28,799,595</b>	<b>29,944,659</b>	<b>30,394,227</b>	<b>30,851,695</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	150,000	102,803		-65.7%					
5.020 Advances-Out	30,056	236,939	299,006	357.3%					
5.030 All Other Financing Uses									
5.040 <b>Total Other Financing Uses</b>	<b>180,056</b>	<b>339,742</b>	<b>299,006</b>	<b>38.3%</b>					
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>29,206,511</b>	<b>29,197,104</b>	<b>26,806,213</b>	<b>-4.1%</b>	<b>29,272,958</b>	<b>28,799,595</b>	<b>29,944,659</b>	<b>30,394,227</b>	<b>30,851,695</b>
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>326,185</b>	<b>1,342,215</b>	<b>3,172,006</b>	<b>223.9%</b>	<b>762,253</b>	<b>4,256,507-</b>	<b>5,185,995-</b>	<b>5,417,832-</b>	<b>5,655,390-</b>
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	13,641,338	13,967,523	15,309,738	6.0%	18,481,744	19,243,997	14,987,490	9,801,495	4,383,663
7.020 <b>Cash Balance June 30</b>	<b>13,967,523</b>	<b>15,309,738</b>	<b>18,481,744</b>	<b>15.2%</b>	<b>19,243,997</b>	<b>14,987,490</b>	<b>9,801,495</b>	<b>4,383,663</b>	<b>1,271,727-</b>
8.010 <b>Estimated Encumbrances June 30</b>	<b>487,494</b>	<b>368,608</b>	<b>935,681</b>	<b>64.7%</b>	<b>695,919</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 Advances									
9.070 Bus Purchases									
9.080 <b>Subtotal</b>									
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>13,480,029</b>	<b>14,941,130</b>	<b>17,546,063</b>	<b>14.1%</b>	<b>18,548,078</b>	<b>14,487,490</b>	<b>9,301,495</b>	<b>3,883,663</b>	<b>1,771,727-</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>13,480,029</b>	<b>14,941,130</b>	<b>17,546,063</b>	<b>14.1%</b>	<b>18,548,078</b>	<b>14,487,490</b>	<b>9,301,495</b>	<b>3,883,663</b>	<b>1,771,727-</b>
<b>Revenue from New Levies</b>									
13.010 Income Tax - New						3,900,000	5,200,000	5,200,000	5,200,000
13.020 Property Tax - New									
13.030 Cumulative Balance of New Levies						<b>3,900,000</b>	<b>9,100,000</b>	<b>14,300,000</b>	<b>19,500,000</b>
14.010 Revenue from Future State Advancements									
15.010 <b>Unreserved Fund Balance June 30</b>	<b>13,480,029</b>	<b>14,941,130</b>	<b>17,546,063</b>	<b>14.1%</b>	<b>18,548,078</b>	<b>18,387,490</b>	<b>18,401,495</b>	<b>18,183,663</b>	<b>17,728,273</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 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 <b>Total Expenditures - SFSF</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