

Nordonia Hills City - 050047 (Summit)

Fiscal Year 2024 Five-Year Forecast for First Required Submission (Fall)

Submission date: 11/21/2023

Forecast Line and Description	Actual 2021	Actual 2022	Actual 2023	Forecast 2024	Forecast 2025	Forecast 2026	Forecast 2027	Forecast 2028
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01.010 : General Property Tax (Real Estate)	35,731,759	36,408,466	37,502,354	37,334,625	37,893,501	37,939,984	38,206,365	38,438,587
01.020 : Tangible Personal Property Tax	3,190,252	3,406,608	3,915,196	4,366,576	4,511,137	4,655,697	4,800,257	4,944,817
01.035 : Unrestricted Grants-in-Aid	4,687,552	4,158,796	4,421,149	4,727,388	4,927,154	5,101,937	5,283,377	5,269,806
01.040 : Restricted Grants-in-Aid	84,158	358,589	360,858	350,303	318,515	297,666	272,477	215,279
01.050 : State Share of Local Property Taxes	4,192,324	4,042,644	4,042,532	4,126,064	4,217,576	4,224,027	4,256,674	4,289,148
01.060 : All Other Operating Revenue	3,567,158	7,792,371	7,015,006	7,153,337	6,068,796	3,953,275	3,400,304	3,335,526
01.070 : Total Revenue	51,453,203	56,167,474	57,257,095	58,058,293	57,936,679	56,172,586	56,219,454	56,493,163
02.040 : Operating Transfers-In	26,210	0	6,695	1,500	1,500	1,500	1,500	1,500
02.050 : Advances-In	0	0	1,000	0	0	0	0	0
02.060 : All Other Financing Sources	238,711	63,474	83,876	39,500	39,500	39,500	39,500	39,500
02.070 : Total Other Financing Sources	264,921	63,474	91,571	41,000	41,000	41,000	41,000	41,000
02.080 : Total Revenue and Other Financing Sources	51,718,124	56,230,948	57,348,666	58,099,293	57,977,679	56,213,586	56,260,454	56,534,163
03.010 : Personal Services - Employee Salaries & Wages	27,587,483	28,179,054	30,703,365	31,120,969	32,122,404	32,987,112	33,831,102	34,698,162
03.020 : Employees' Retirement and Insurance Benefits	10,497,670	10,617,480	12,217,753	12,914,346	13,566,707	14,400,495	15,311,212	16,293,445
03.030 : Purchased Services	10,091,160	9,766,113	9,164,342	9,627,805	10,065,582	10,196,776	10,542,265	10,840,591
03.040 : Supplies and Materials	1,727,592	2,107,290	1,999,877	2,121,426	2,129,803	2,254,781	2,241,410	2,308,653
03.050 : Capital Outlay	1,160,813	1,028,295	594,016	704,309	725,425	747,174	769,576	792,663
04.300 : Other Objects	821,873	824,369	776,470	844,083	856,745	872,257	885,341	898,621
04.500 : Total Expenditures	51,886,591	52,522,601	55,455,823	57,332,938	59,466,666	61,458,595	63,580,906	65,832,135
05.010 : Operational Transfers-Out	327,528	779,272	1,500,000	1,500,000	1,500,000	465,575	125,000	125,000
05.020 : Advances-Out	0	1,000	0	0	0	0	0	0
05.040 : Total Other Financing Uses	327,528	780,272	1,500,000	1,500,000	1,500,000	465,575	125,000	125,000
05.050 : Total Expenditures and Other Financing Uses	52,214,119	53,302,873	56,955,823	58,832,938	60,966,666	61,924,170	63,705,906	65,957,135
06.010 : Excess Of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(495,995)	2,928,075	392,843	(733,645)	(2,988,987)	(5,710,584)	(7,445,452)	(9,422,972)
07.010 : Beginning Cash Balance, July 1 - Excluding Proposed	15,095,540	14,599,545	17,527,620	17,920,463	17,186,818	14,197,831	8,487,247	1,041,795

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02.050 : Advances-In	0	0	1,000	0	0	0	0	0
02.060 : All Other Financing Sources	238,711	63,474	83,876	39,500	39,500	39,500	39,500	39,500
02.070 : Total Other Financing Sources	264,921	63,474	91,571	41,000	41,000	41,000	41,000	41,000
02.080 : Total Revenue and Other Financing Sources	51,718,124	56,230,948	57,348,666	58,099,293	57,977,679	56,213,586	56,260,454	56,534,163
03.010 : Personal Services - Employee Salaries & Wages	27,587,483	28,179,054	30,703,365	31,120,969	32,122,404	32,987,112	33,831,102	34,698,162
03.020 : Employees' Retirement and Insurance Benefits	10,497,670	10,617,480	12,217,753	12,914,346	13,566,707	14,400,495	15,311,212	16,293,445
03.030 : Purchased Services	10,091,160	9,766,113	9,164,342	9,627,805	10,065,582	10,196,776	10,542,265	10,840,591
03.040 : Supplies and Materials	1,727,592	2,107,290	1,999,877	2,121,426	2,129,803	2,254,781	2,241,410	2,308,653
03.050 : Capital Outlay	1,160,813	1,028,295	594,016	704,309	725,425	747,174	769,576	792,663
04.300 : Other Objects	821,873	824,369	776,470	844,083	856,745	872,257	885,341	898,621
04.500 : Total Expenditures	51,886,591	52,522,601	55,455,823	57,332,938	59,466,666	61,458,595	63,580,906	65,832,135
05.010 : Operational Transfers-Out	327,528	779,272	1,500,000	1,500,000	1,500,000	465,575	125,000	125,000
05.020 : Advances-Out	0	1,000	0	0	0	0	0	0
05.040 : Total Other Financing Uses	327,528	780,272	1,500,000	1,500,000	1,500,000	465,575	125,000	125,000
05.050 : Total Expenditures and Other Financing Uses	52,214,119	53,302,873	56,955,823	58,832,938	60,966,666	61,924,170	63,705,906	65,957,135
06.010 : Excess Of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(495,995)	2,928,075	392,843	(733,645)	(2,988,987)	(5,710,584)	(7,445,452)	(9,422,972)
07.010 : Beginning Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	15,095,540	14,599,545	17,527,620	17,920,463	17,186,818	14,197,831	8,487,247	1,041,795
07.020 : Ending Cash Balance June 30 - Excluding Proposed Renewal/Replacement and New Levies	14,599,545	17,527,620	17,920,463	17,186,818	14,197,831	8,487,247	1,041,795	(8,381,177)
08.010 : Estimated Encumbrances June 30	1,179,794	790,937	0	750,000	750,000	750,000	750,000	750,000
10.010 : Fund Balance June 30 For Certification of Appropriations	13,419,751	16,736,683	17,920,463	16,436,818	13,447,831	7,737,247	291,795	(9,131,177)
12.010 : Fund Balance June 30 For Certificates of Contracts Salary Schedules, and Other Obligations	13,419,751	16,736,683	17,920,463	16,436,818	13,447,831	7,737,247	291,795	(9,131,177)
15.010 : Unreserved Fund Balance June 30	13,419,751	16,736,683	17,920,463	16,436,818	13,447,831	7,737,247	291,795	(9,131,177)