

# Huron City School District

Erie

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2018, 2019 and 2020 Actual;  
Forecasted Fiscal Years Ending June 30, 2021 Through 2025

	Actual				Average Change	Forecasted				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020			Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	9,085,621	9,134,698	9,770,688	3.8%	\$9,985,466	\$10,041,564	\$10,153,232	\$10,186,953	\$10,292,158	
1.020 Tangible Personal Property Tax	918,364	642,505	698,646	-10.7%	741,877	\$760,270	\$777,200	\$794,100	\$805,159	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	2,457,511	2,394,707	2,081,551	-7.8%	2,047,473	\$2,247,235	\$2,406,120	\$2,407,689	\$2,406,861	
1.040 Restricted State Grants-in-Aid	34,699	29,612	27,800	-10.4%	49,484	\$44,484	\$44,484	\$44,484	\$24,484	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	1,796,871	1,453,332	1,362,547	-12.7%	1,341,166	\$1,329,872	\$1,327,245	\$1,330,623	\$1,341,637	
1.060 All Other Revenues	1,204,280	1,284,742	1,454,506	9.9%	1,409,770	\$1,364,735	\$1,344,625	\$1,323,067	\$1,314,228	
1.070 <b>Total Revenues</b>	<b>15,497,346</b>	<b>14,939,596</b>	<b>15,395,738</b>	<b>-0.3%</b>	<b>15,575,236</b>	<b>15,788,160</b>	<b>16,052,906</b>	<b>16,086,916</b>	<b>16,184,527</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			73,234		50,000	50,097	50,239	50,330	50,000	
2.060 All Other Financing Sources	1,237	6,326	12	155.8%	12	12	12	12	12	
2.070 <b>Total Other Financing Sources</b>	<b>1,237</b>	<b>6,326</b>	<b>73,246</b>	<b>734.6%</b>	<b>50,012</b>	<b>50,109</b>	<b>50,251</b>	<b>50,342</b>	<b>50,012</b>	
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>15,498,583</b>	<b>14,945,922</b>	<b>15,468,984</b>	<b>0.0%</b>	<b>15,625,248</b>	<b>15,838,269</b>	<b>16,103,157</b>	<b>16,137,258</b>	<b>16,234,539</b>	
<b>Expenditures</b>										
3.010 Personal Services	\$7,987,552	\$8,317,592	\$8,515,856	3.3%	\$8,591,229	\$8,787,240	\$9,018,185	\$9,233,532	\$9,454,739	
3.020 Employees' Retirement/Insurance Benefits	\$3,065,981	\$3,127,925	\$3,113,242	0.8%	\$3,251,836	\$3,444,486	\$3,701,474	\$3,911,047	\$4,135,443	
3.030 Purchased Services	\$2,992,756	\$3,115,579	\$3,287,949	4.8%	\$3,521,328	\$3,603,581	\$3,687,928	\$3,774,427	\$3,979,845	
3.040 Supplies and Materials	\$466,000	\$477,449	\$433,287	-3.4%	\$489,212	\$494,104	\$499,045	\$504,036	\$509,076	
3.050 Capital Outlay	\$69,856	\$98,038	\$80,905	11.4%	\$96,989	\$100,404	\$103,990	\$111,256	\$111,709	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes	\$130,000	\$130,000	\$135,000	1.9%	\$135,000	\$135,000				
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	\$11,638	\$9,363	\$7,088	-21.9%	\$7,087	\$7,087	\$7,087	\$7,087	\$7,087	
4.300 Other Objects	\$654,170	\$285,308	\$311,689	-23.6%	\$317,450	\$320,439	\$322,950	\$325,497	\$328,081	
4.500 <b>Total Expenditures</b>	<b>15,377,953</b>	<b>15,561,254</b>	<b>15,885,016</b>	<b>1.6%</b>	<b>16,410,131</b>	<b>16,892,341</b>	<b>17,340,659</b>	<b>17,866,882</b>	<b>18,525,980</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out		\$50,000	\$100,000		\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	
5.020 Advances-Out		\$36,617	\$31,705		\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	
5.030 All Other Financing Uses										
5.040 <b>Total Other Financing Uses</b>		<b>86,617</b>	<b>131,705</b>		<b>125,000</b>	<b>125,000</b>	<b>125,000</b>	<b>125,000</b>	<b>125,000</b>	
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>15,377,953</b>	<b>15,647,871</b>	<b>16,016,721</b>	<b>2.1%</b>	<b>16,535,131</b>	<b>17,017,341</b>	<b>17,465,659</b>	<b>17,991,882</b>	<b>18,650,980</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>120,630</b>	<b>701,949-</b>	<b>547,737-</b>	<b>-351.9%</b>	<b>909,883-</b>	<b>1,179,072-</b>	<b>1,362,502-</b>	<b>1,854,624-</b>	<b>2,416,441-</b>	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	5,541,687	5,662,317	4,960,368	-5.1%	4,412,631	3,502,748	2,323,676	961,174	893,450-	
7.020 <b>Cash Balance June 30</b>	<b>5,662,317</b>	<b>4,960,368</b>	<b>4,412,631</b>	<b>-11.7%</b>	<b>3,502,748</b>	<b>2,323,676</b>	<b>961,174</b>	<b>893,450-</b>	<b>3,309,891-</b>	
8.010 <b>Estimated Encumbrances June 30</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>5,662,317</b>	<b>4,960,368</b>	<b>4,412,631</b>	<b>-11.7%</b>	<b>3,502,748</b>	<b>2,323,676</b>	<b>961,174</b>	<b>893,450-</b>	<b>3,309,891-</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>5,662,317</b>	<b>4,960,368</b>	<b>4,412,631</b>	<b>-11.7%</b>	<b>3,502,748</b>	<b>2,323,676</b>	<b>961,174</b>	<b>893,450-</b>	<b>3,309,891-</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>5,662,317</b>	<b>4,960,368</b>	<b>4,412,631</b>	<b>-11.7%</b>	<b>3,502,748</b>	<b>2,323,676</b>	<b>961,174</b>	<b>893,450-</b>	<b>3,309,891-</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



Huron City School District

# Five Year Forecast Financial Report

November 2021

*Randy Drewyor, Treasurer/CFO*



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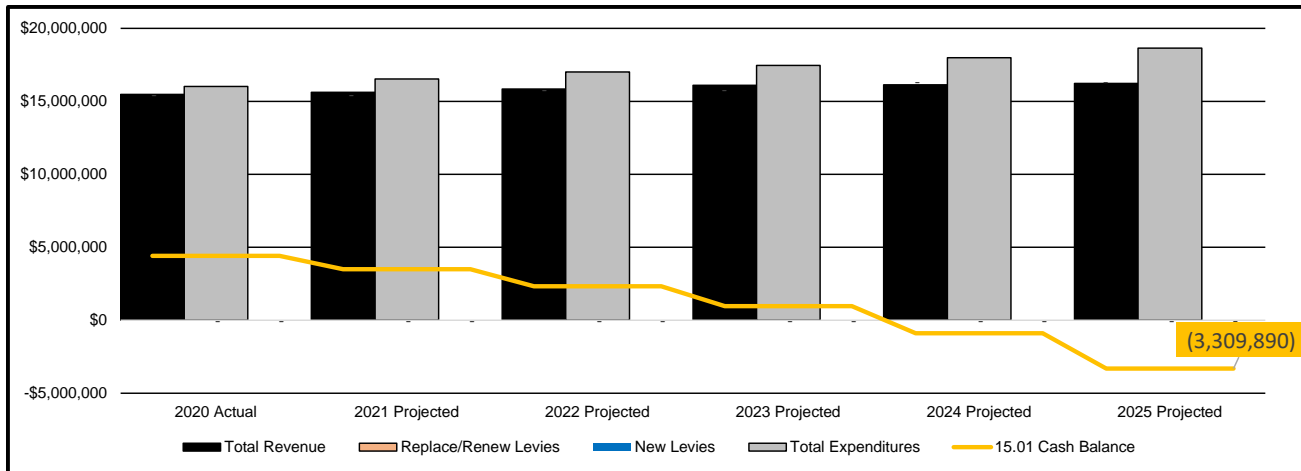
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### Forecast Purpose/Objectives

Ohio Department of Education's purposes/objectives for the five-year forecast are:

1. To engage the local board of education and the community in the long range planning and discussions of financial issues facing the school district.
2. To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. §5705.412, commonly known as the "412 certificate."
3. To provide a method for the Department of Education and Auditor of State to identify school districts with potential financial problems.

Forecast Methodology - This forecast is prepared based upon historical trends and current factors. This information is then extrapolated into estimates for subsequent years. The forecast variables can change multiple times throughout the fiscal year and while cash flow monitoring helps to identify unexpected variances no process is guaranteed. The intent is to provide the district's financial trend over time and a roadmap for decisions aimed at encouraging financial sustainability and stability.



Note: Cash balance includes any existing levy modeled as renewed during the forecast.  
Cash balance is not reduced for encumbrances.

Financial Forecast

	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Beginning Balance	4,412,631	3,502,749	2,323,676	961,174	(893,449)
+ Revenue	15,625,248	15,838,268	16,103,156	16,137,258	16,234,539
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(16,535,130)	(17,017,341)	(17,465,658)	(17,991,881)	(18,650,980)
= Revenue Surplus or Deficit	(909,882)	(1,179,073)	(1,362,502)	(1,854,622)	(2,416,441)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	3,502,749	2,323,676	961,174	(893,449)	(3,309,890)

Analysis Without Renewal Levies Included:

Revenue Surplus or Deficit w/o Levies	(909,882)	(1,179,073)	(1,362,502)	(1,854,622)	(2,416,441)
Ending Balance w/o Levies	3,502,749	2,323,676	961,174	(893,449)	(3,309,890)

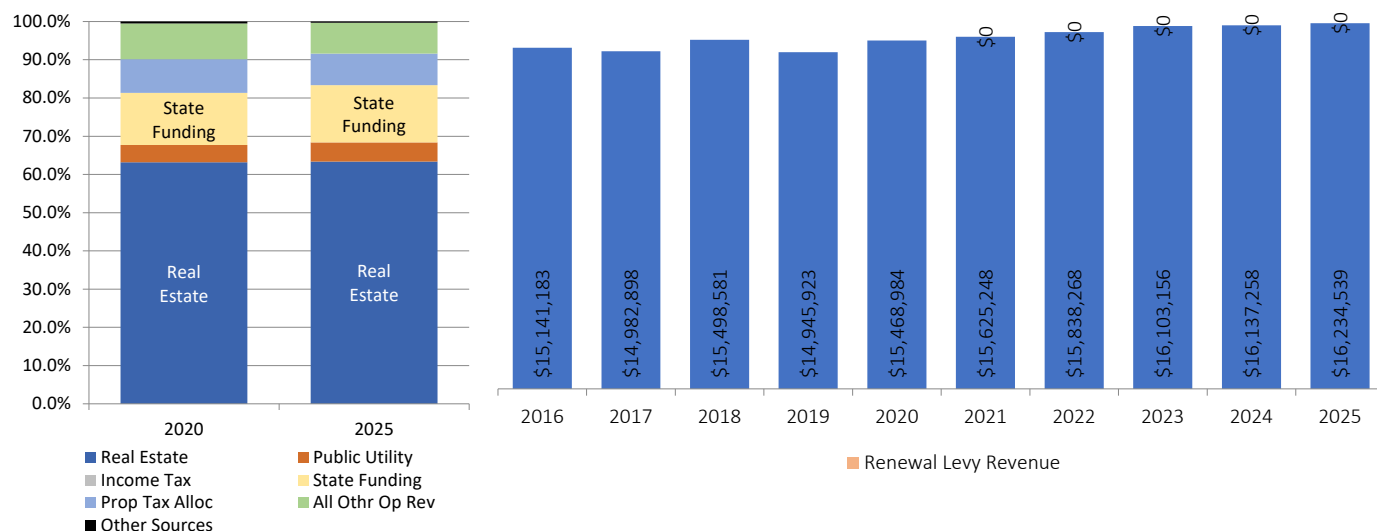
In FY 2021 a revenue shortfall is expected. This means that expenditures are expected to be greater than revenue by \$909,882 in FY 2021. By the last year of the forecast, FY 2025, the district is expected to have a revenue shortfall where expenditures are projected to be greater than revenue by \$2,416,441. The district would need to cut its FY 2025 projected expenses by 14.88% in order to balance its budget without additional revenue.

The district's cash balance is positive at year-end in FY 2021 and is projected to worsen by FY 2025. A worsening cash balance can erode the district's financial stability over time.

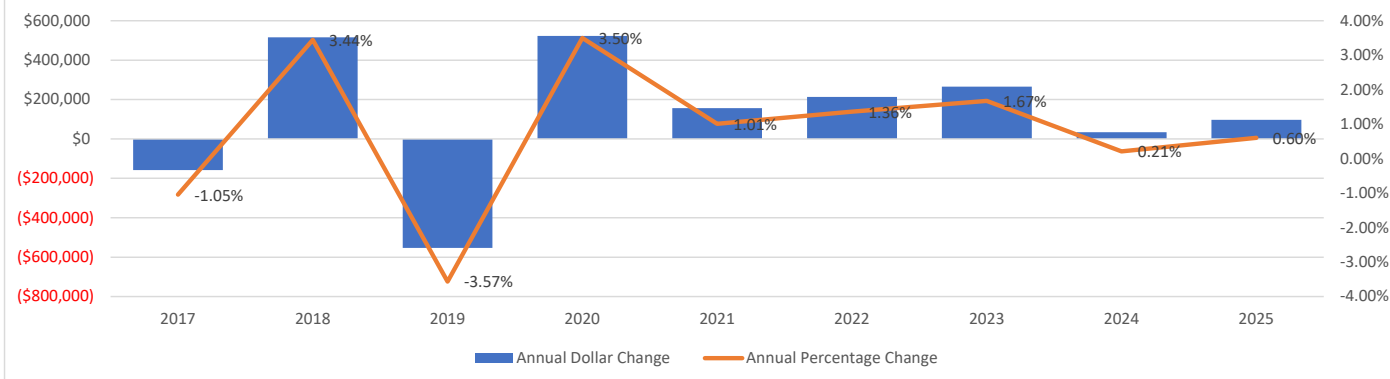
If this trend continues without cost reductions and/or revenue increases the district will be in fiscal caution and fiscal emergency. In FY23 the district will have to take on short-term borrowing to make payroll.

## Revenue Sources and Forecast Year-Over-Year Projected Overview

### Sources of Revenue Over Time



### Year-Over-Year Dollar & Percentage Change



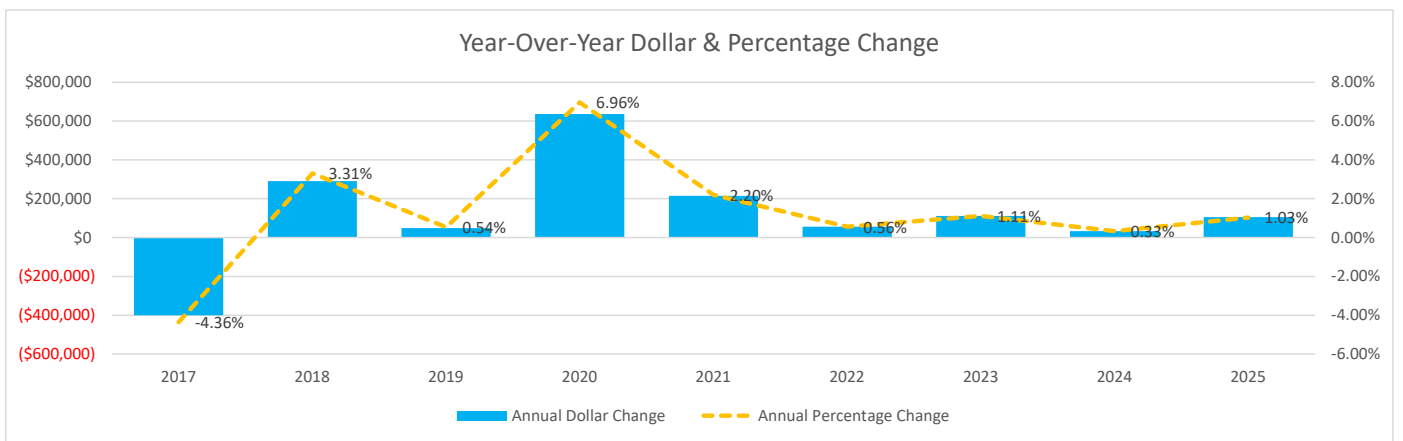
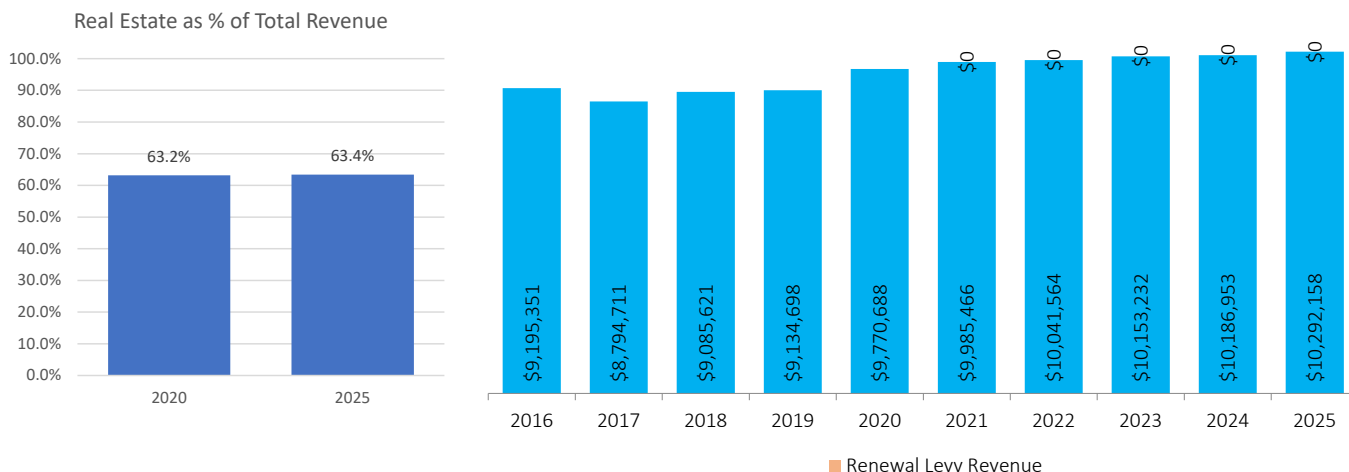
3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	
Real Estate	\$325,326	\$104,294	(\$221,032)	Total revenue increased 1.13% or \$162,028 annually during the past five years and is projected to increase 0.97% or \$153,111 annually through FY2025. Prop Tax Alloc has the most projected average annual variance compared to the historical average at \$250,788
Public Utility	(\$53,723)	\$21,303	\$75,026	
Income Tax	\$0	\$0	\$0	
State Funding	\$12,424	\$64,399	\$51,975	
Prop Tax Alloc	(\$254,970)	(\$4,182)	\$250,788	
All Othr Op Rev	\$111,569	(\$28,056)	(\$139,625)	The expectation is that state funding will return to FY19 levels once the economy returns to pre-COVID levels. Interest earnings and other revenue will continue to erode as cash balances drop.
Other Sources	\$21,402	(\$4,647)	(\$26,049)	
<b>Total Average Annual Change</b>	<b>\$162,028</b> 1.13%	<b>\$153,111</b> 0.97%	<b>(\$8,918)</b> -0.15%	

Note: Expenditure average annual change is projected to be > \$526,852 On an annual average basis, expenditures are projected to grow faster than revenue.

### 1.010 - General Property Tax (Real Estate)

Revenue collected from taxes levied by a school district by the assessed valuation of real property using effective tax rates for class I (residential/agricultural) and class II (business).



Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2019	363,281,720	7,687,600	28.43	-	40.54	-	115.6%
2020	364,884,520	1,602,800	28.65	0.22	41.03	0.49	107.3%
2021	368,879,520	3,995,000	28.62	(0.03)	40.87	(0.16)	107.3%
2022	370,829,520	1,950,000	28.57	(0.05)	40.84	(0.02)	107.3%
2023	372,079,520	1,250,000	28.54	(0.03)	40.84	(0.01)	107.3%
2024	379,074,520	6,995,000	28.38	(0.16)	40.42	(0.41)	107.3%

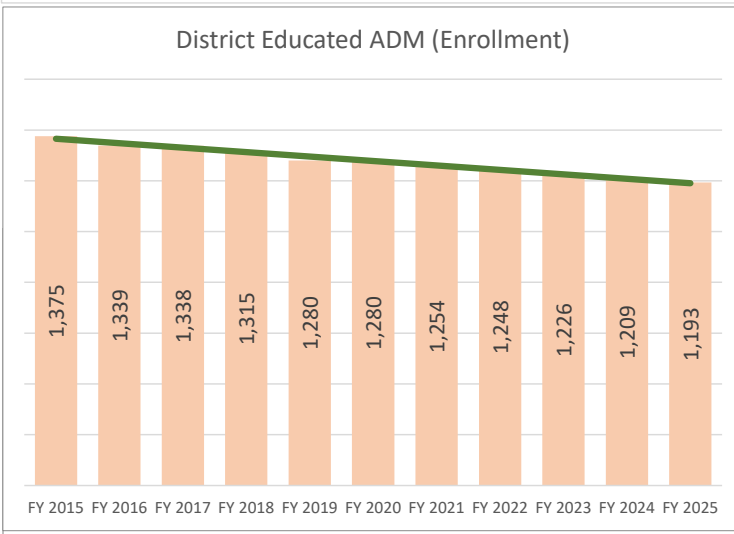
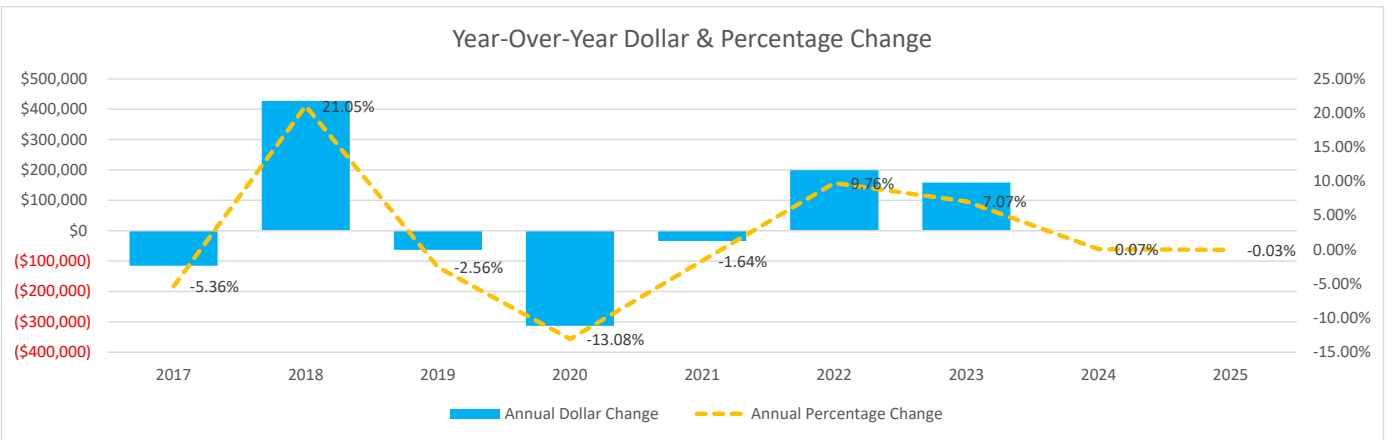
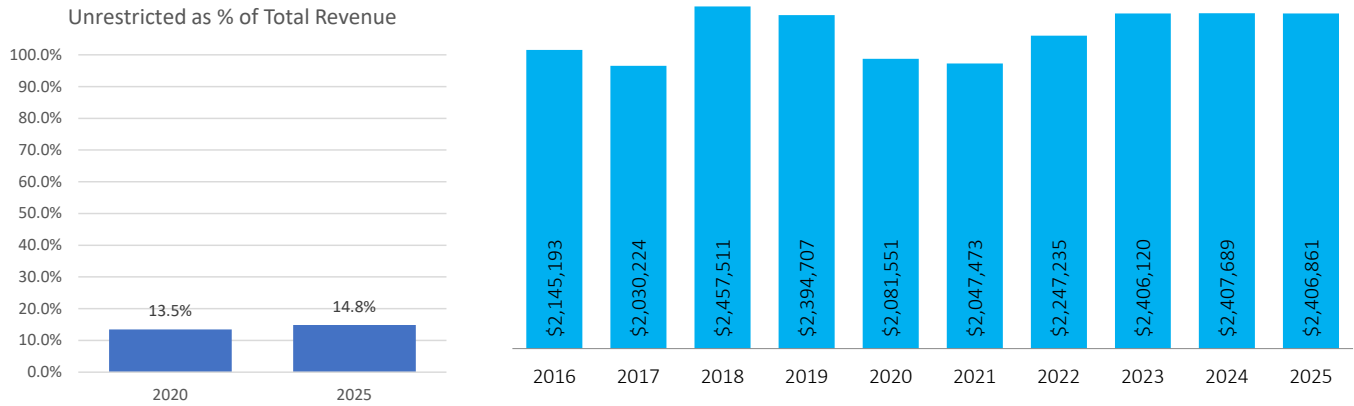
Real estate property tax revenue accounts for 63.16% of total revenue. Class I or residential/agricultural taxes make up approximately 81.61% of the real estate property tax revenue. The Class I tax rate is 28.65 mills in tax year 2020. The projections reflect an average gross collection rate of 107.3% annually through tax year 2024. The revenue changed at an average annual historical rate of 3.60% and is projected to change at an average annual rate of 1.05% through FY 2025.

The district is at the 20 mil floor which could result in increased property tax revenues as property values increase. Because of the current economic situation only modest increases are being considered.

\*Projected % trends include renewal levies

### 1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.

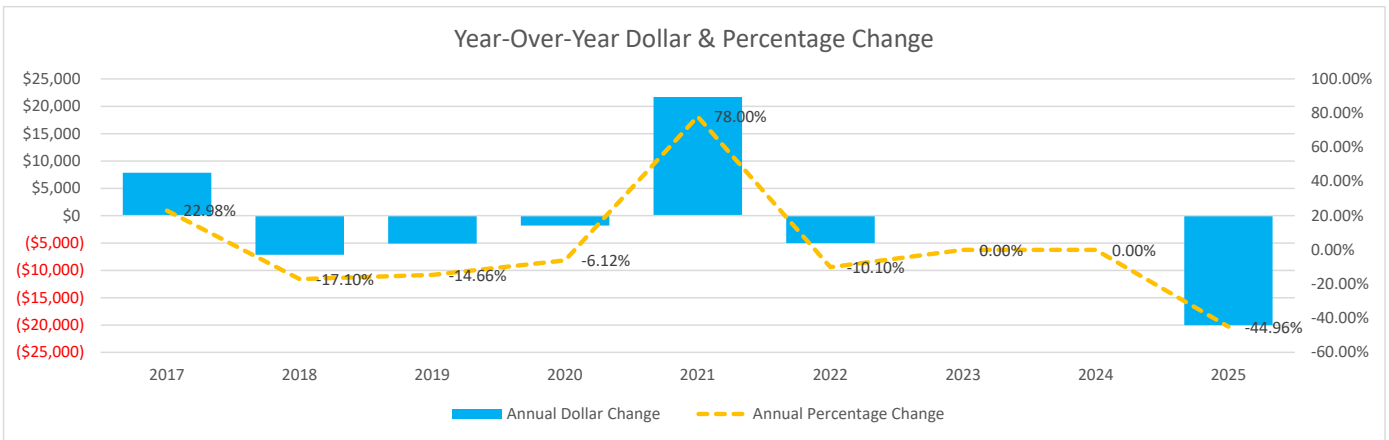
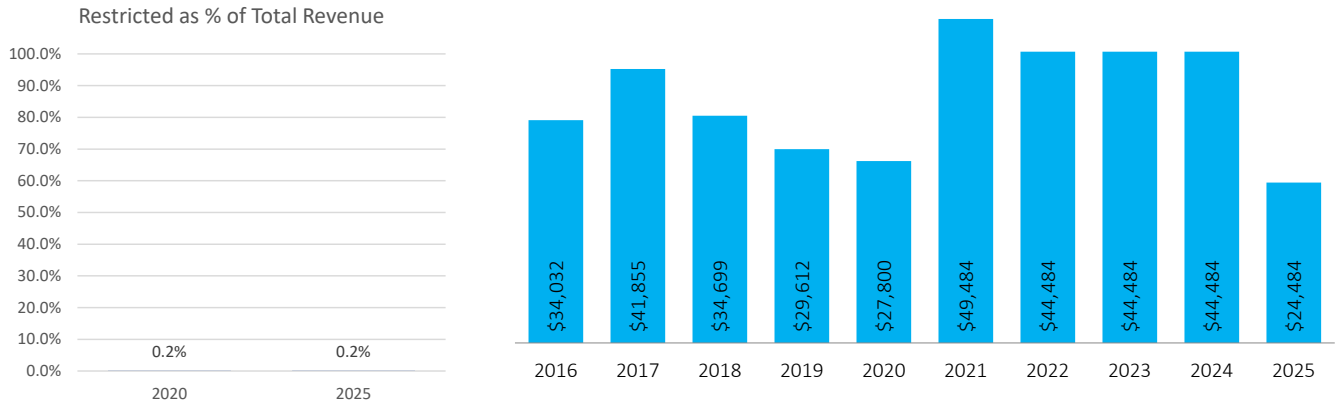


The FY 2019 per pupil and foundation revenue amount is the base aid amount used in FY 2019. In addition to its FY 2021 base funding amount of \$2,264,953 the district calculated FY 2021 categorical funding such as spec. ed., preschool, casino of \$127,520. Projected amounts less than the FY 2019 base indicate state budget cuts and other assumed change. For fiscal year 2022 - 2025, the district is projecting an average annual increase of 4.21%. Note: Wellness funding is not included in these calculations.

The district currently on the guarantee and there is no indication due to enrollment decreases that this will change any time in the near future. The new funding model should have a neutral affect on the district.

### 1.040 & 1.045 - Restricted Grants-in-Aid

Funds received through the State Foundation Program or other allocations that are restricted for specific purposes.

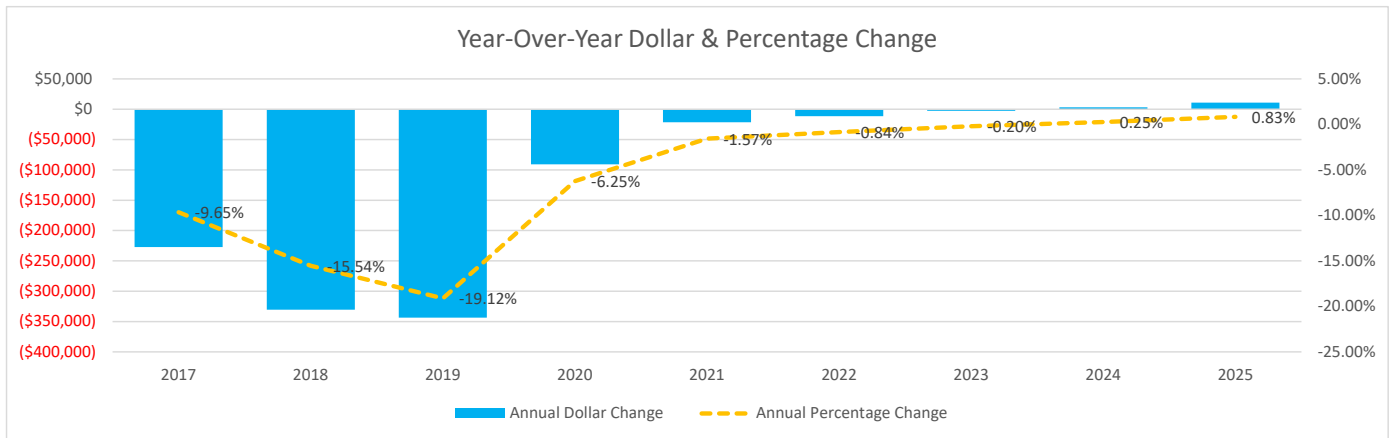
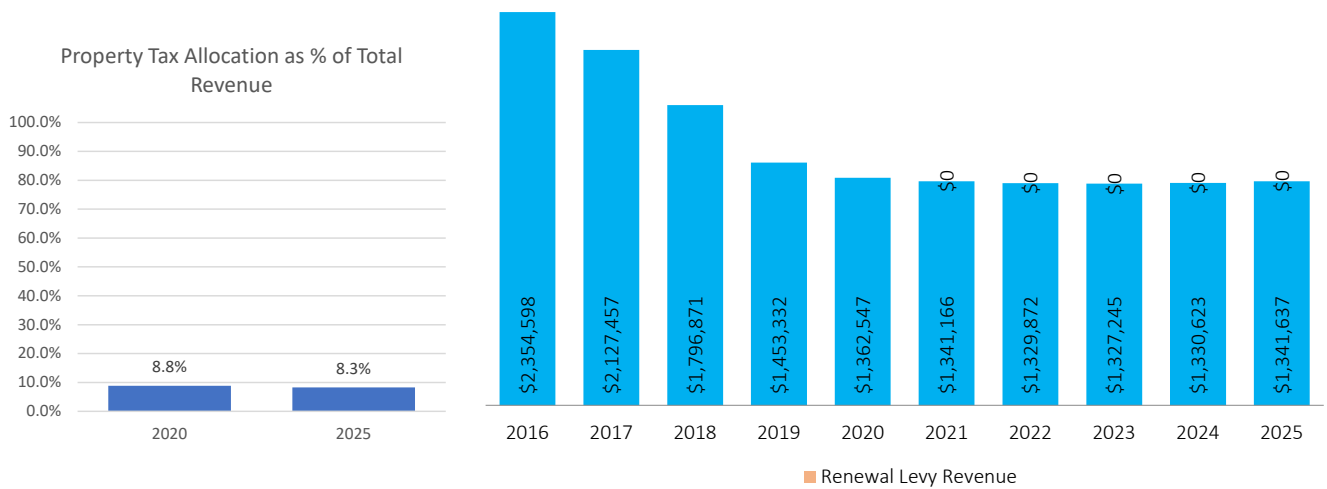


Restricted aid is the portion of state per pupil funding that must be classified as restricted use. Historically the district's restricted state aid changed annually on average by -\$4,685 and is projected to change annually on average by -\$663. Restricted funds represent 0.18% of total revenue.



### 1.050 - Property Tax Allocation

Includes funds received for Tangible Personal Property Tax Reimbursement, Electric Deregulation, Homestead and Rollback.

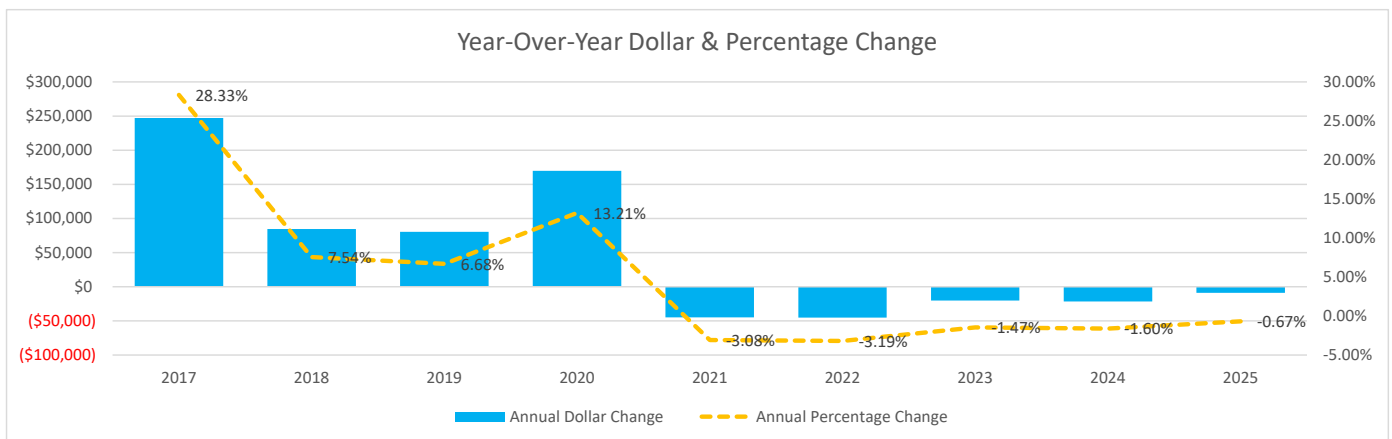
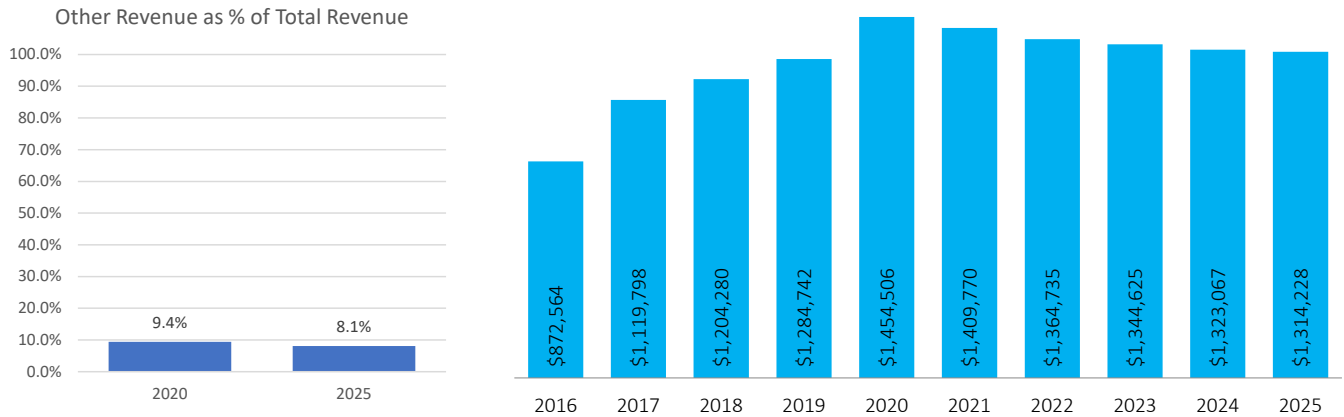


Property tax allocation primarily consists of reimbursements from the state of Ohio for local taxpayer credits or reductions. The state reduces the local taxpayer's tax bill with a 10% rollback credit, and 2.5% owner-occupied rollback credit, plus a homestead credit for qualifying taxpayers. In FY 2021, approximately 11.7% local residential property taxes will be reimbursed by the state in the form of rollback credits and approximately 2.9% will be reimbursed in the form of qualifying homestead exemption credits.

\*Projected % trends include renewal levies

### 1.060 - All Other Operating Revenues

Operating revenue sources not included in other lines; examples include tuition, fees, earnings on investments, rentals, and donations.

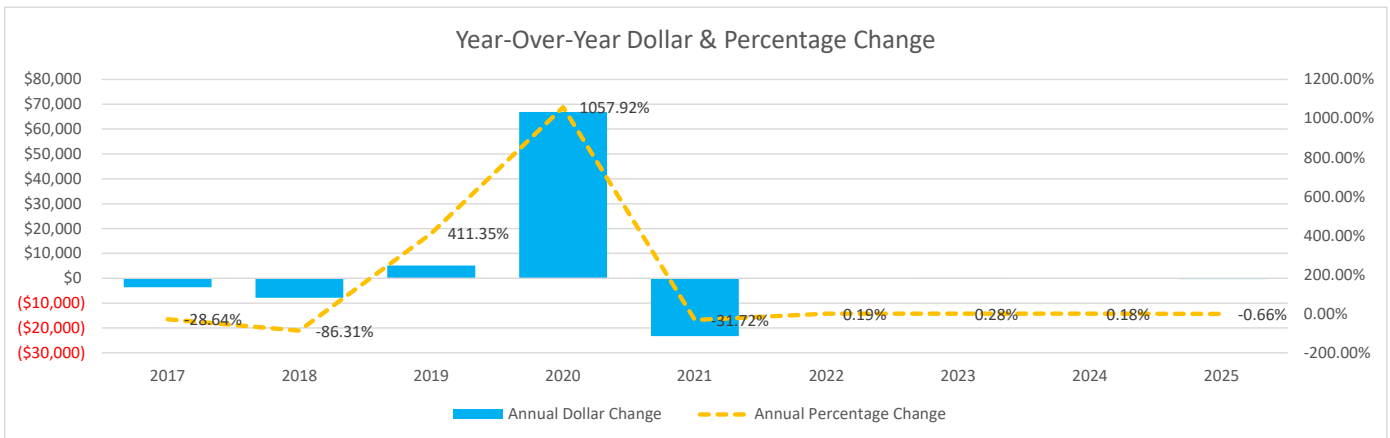
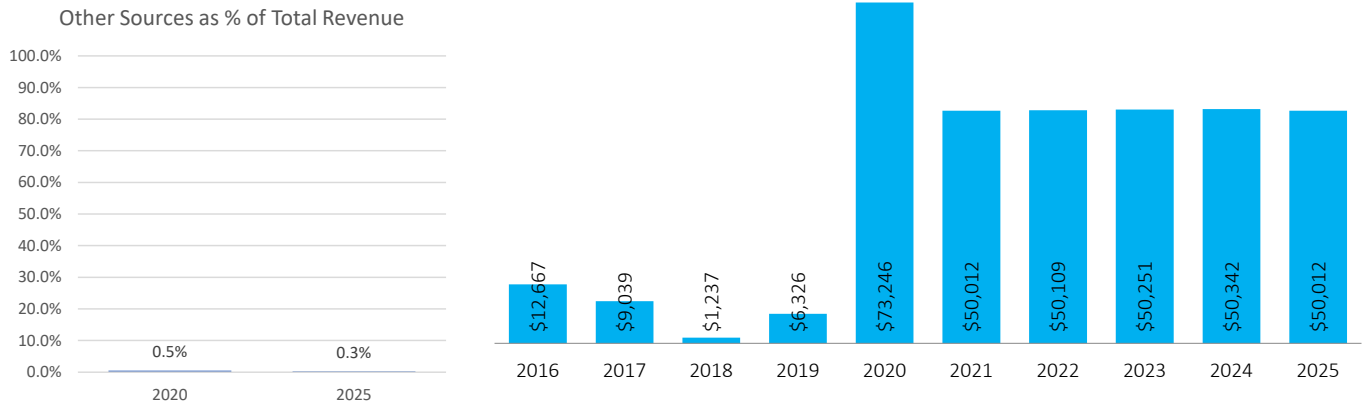


Other revenue includes tuition received by the district for non-resident students educated by the district. It also includes interest income, payments in lieu of taxes, and miscellaneous revenue. The historical average annual change was \$111,569. The projected average annual change is -\$28,056 through FY 2025.

Interest revenue is expected to fall dramatically. Open enrollment is expected to stay flat.

## 2.070 - Total Other Financing Sources

Includes proceeds from sale of notes, state emergency loans and advancements, operating transfers-in, and all other financing sources like sale and loss of assets, and refund of prior year expenditures.

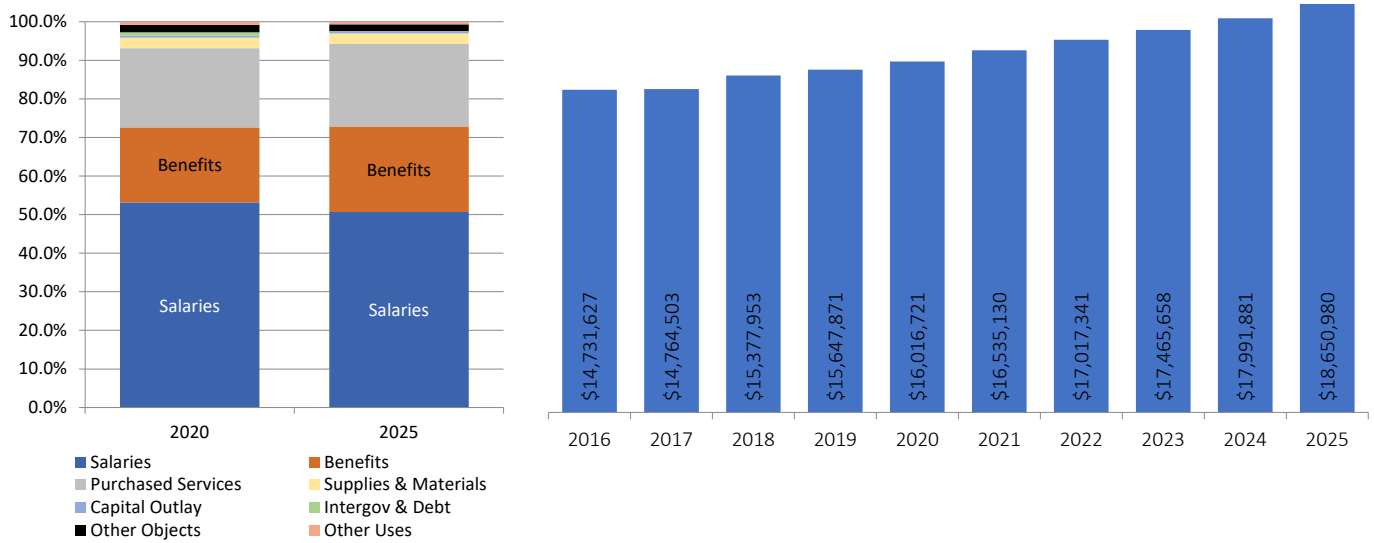


	2020	2021	FORECASTED			
	2020	2021	2022	2023	2024	2025
Transfers In	-	-	-	-	-	-
Advances In	73,234	50,000	50,097	50,239	50,330	50,000
All Other Financing Sources	12	12	12	12	12	12

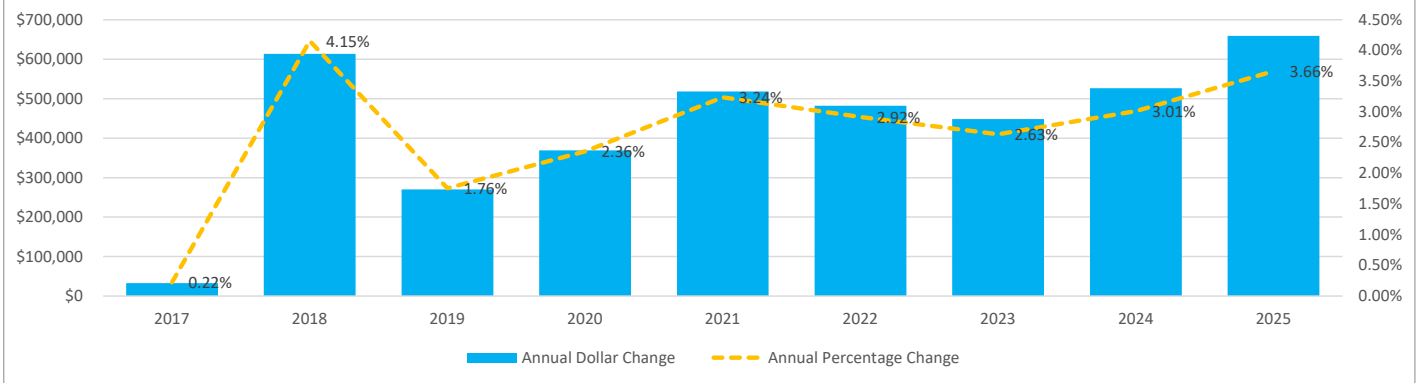
Other sources includes revenue that is generally classified as non-operating. It is typically in the form of advances-in which are the repayment of temporary loans made from the general fund to other district funds. In FY 2020 the district received \$73,234 as advances-in and is projecting advances of \$50,000 in FY 2021. The district also receives other financing sources such as refund of prior year expenditures in this category. The district is projecting that all other financing sources will be \$12 in FY 2021 and average \$12 annually through FY 2025.

## Expenditure Categories and Forecast Year-Over-Year Projected Overview

### Expenditure Categories Over Time



### Year-Over-Year Dollar & Percentage Change



3-Year Historical Actual Average Annual Dollar Change Compared to 5-Year Projected

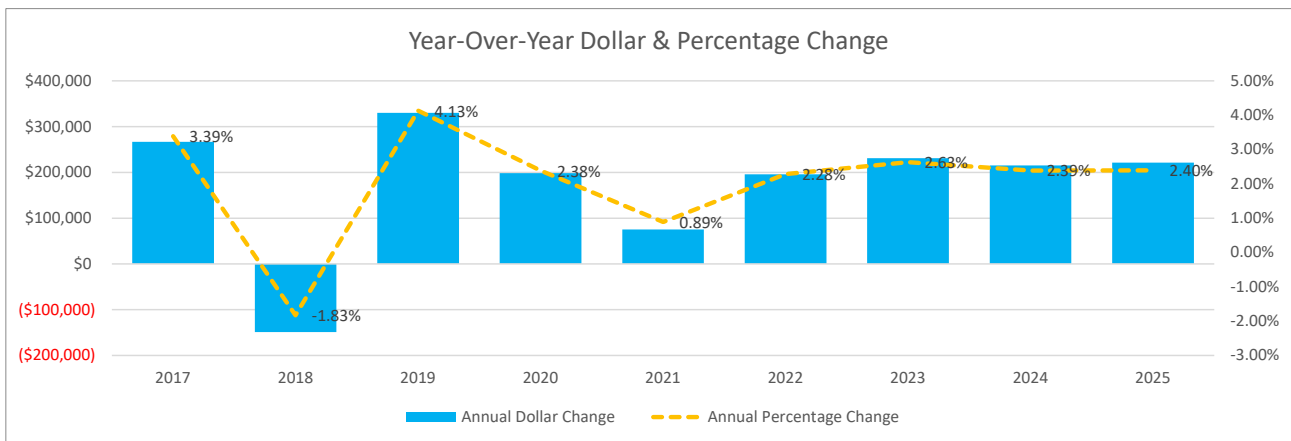
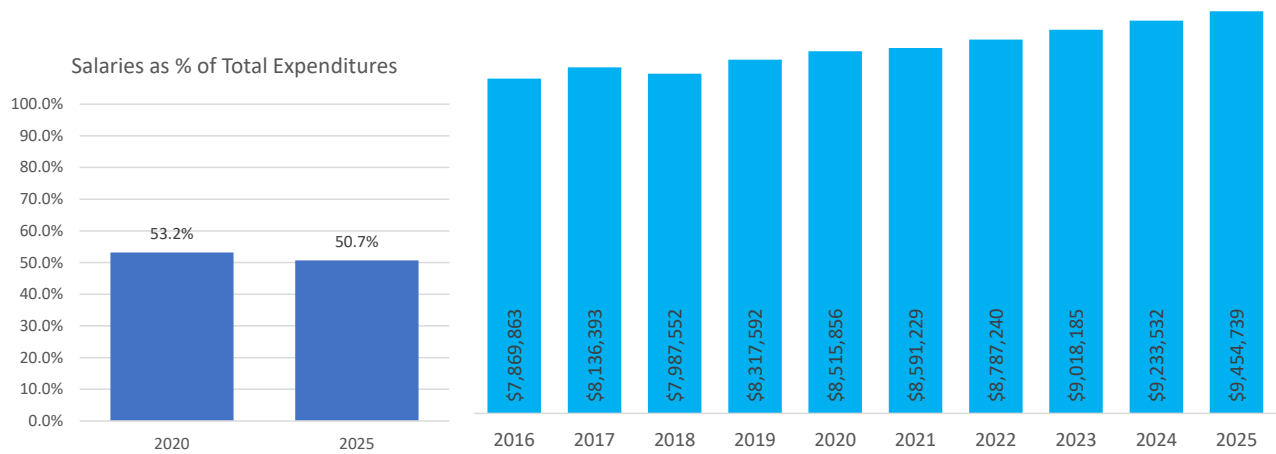
	Historical Average Annual \$ Change	Projected Average Annual \$ Change	Projected Compared to Historical Variance	Total expenditures increased 2.76% or \$417,406 annually during the past five years and is projected to increase 3.29% or \$526,852 annually through FY2025. Benefits has the largest projected average annual variance compared to the historical average at \$135,845.
Salaries	\$126,488	\$187,777	\$61,289	
Benefits	\$68,595	\$204,440	\$135,845	
Purchased Services	\$192,983	\$138,379	(\$54,604)	
Supplies & Materials	(\$17,818)	\$15,158	\$32,976	
Capital Outlay	(\$3,422)	\$6,161	\$9,583	
Intergov & Debt	\$1,088	(\$27,000)	(\$28,088)	
Other Objects	\$10,034	\$3,278	(\$6,756)	
Other Uses	\$39,460	(\$1,341)	(\$40,801)	
<b>Total Average Annual Change</b>	<b>\$417,406</b> 2.76%	<b>\$526,852</b> 3.29%	<b>\$109,446</b> 0.53%	

Note: Expenditure average annual change is projected to be > \$526,852

On an annual average basis, revenues are projected to grow slower than expenditures.

### 3.010 - Personnel Services

Employee salaries and wages, including extended time, severance pay, supplemental contracts, etc.

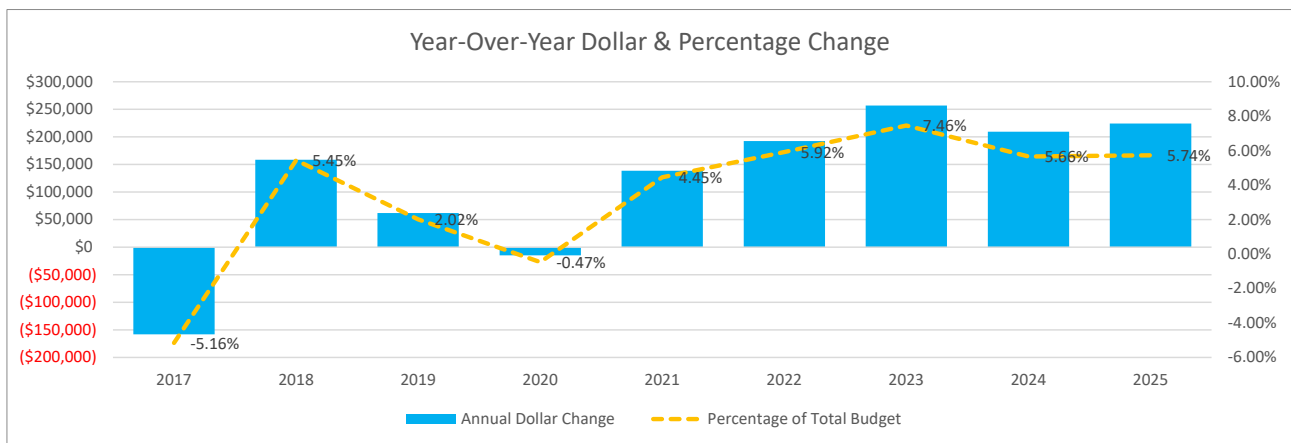
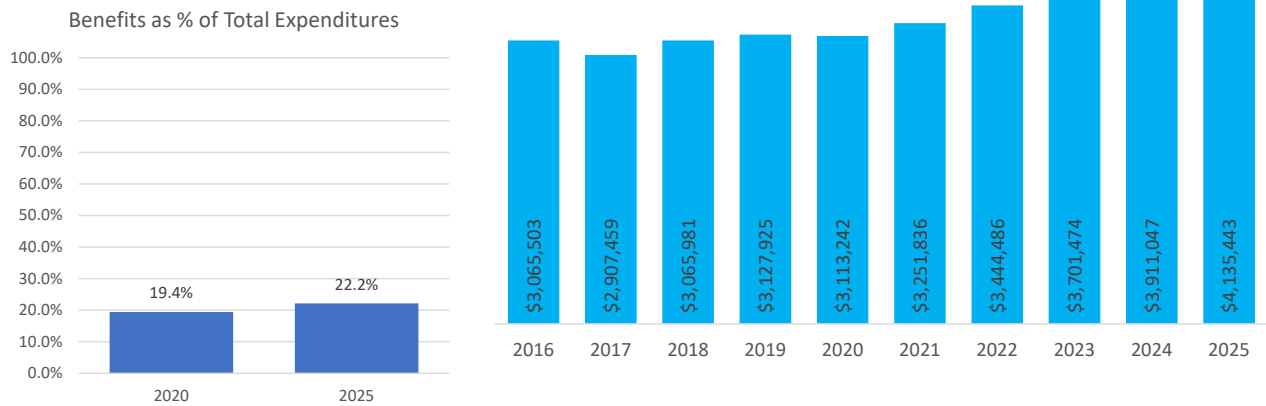


Salaries represent 53.17% of total expenditures and increased at a historical average annual rate of 1.56% or \$126,488. This category of expenditure is projected to grow at an average annual rate of 2.12% or \$187,777 through FY 2025. The projected average annual rate of change is 0.55% more than the five year historical annual average.

The forecast includes a 1% cost of living increase for all employees. This assumption needs to be examined in regards to the district's deficit spending. All other increases are due to contractual step increases and changes in scale for education.

### 3.020 - Employees' Benefits

Retirement for all employees, Workers Compensation, early retirement incentives, Medicare, unemployment, pickup on pickup, and all health-related insurances.

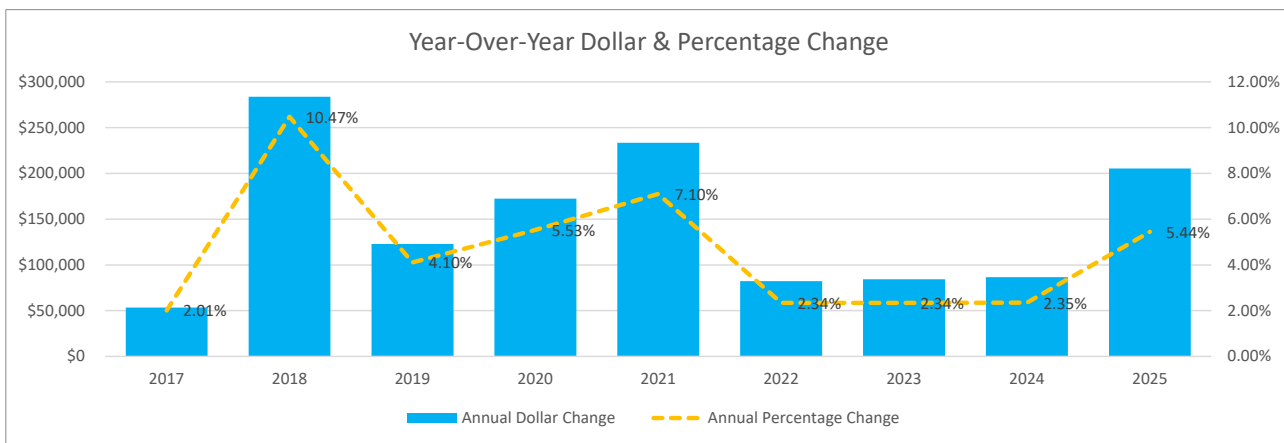
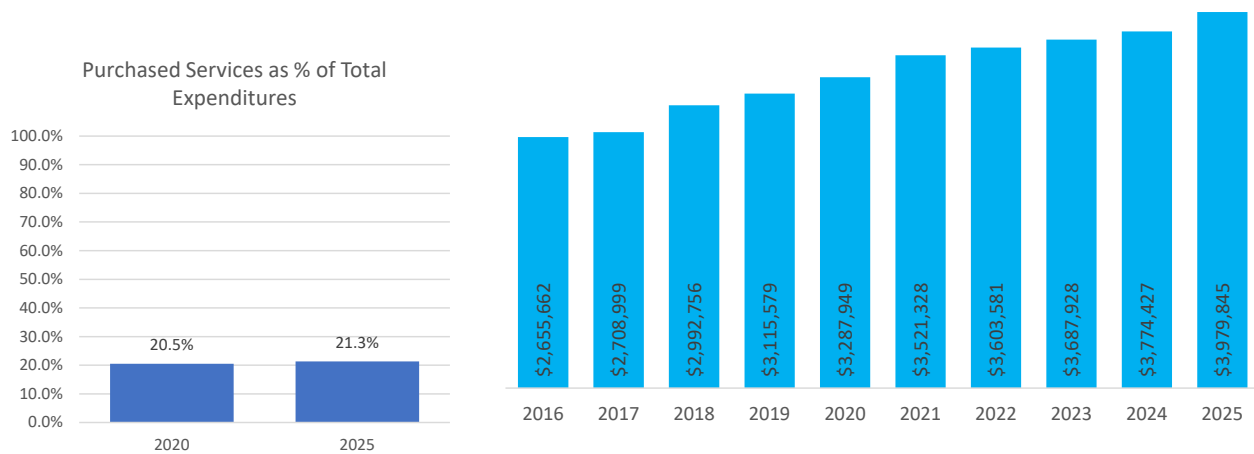


Benefits represent 19.44% of total expenditures and increased at a historical average annual rate of 2.33%. This category of expenditure is projected to grow at an annual average rate of 5.85% through FY 2025. The projected average annual rate of change is 3.51% more than the five year historical annual average.

Over the last few years insurance premiums have increased at a rate less than the national average. Rate increases over the next two years are expected to be close to the national average as the consortium's claims rates increase due to high cost drugs and illnesses.

### 3.030 - Purchased Services

Amounts paid for personal services rendered by personnel who are not on the payroll of the school district, expenses for tuition paid to other districts, utilities costs and other services which the school district may purchase.

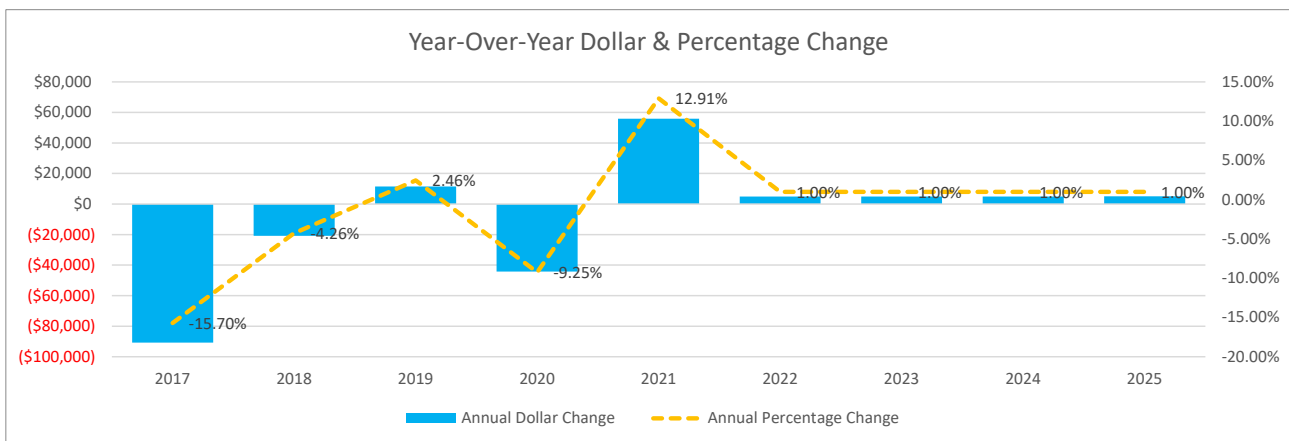
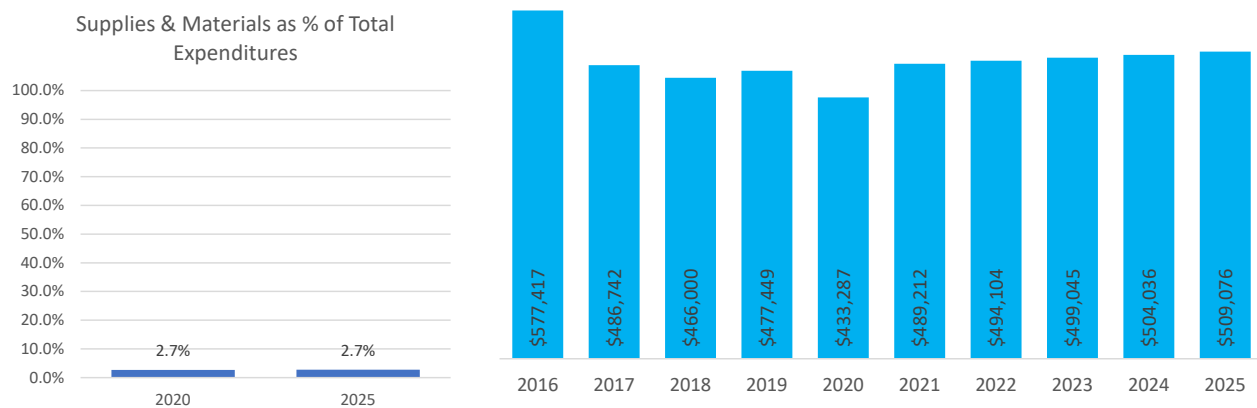


Purchased Services represent 20.53% of total expenditures and increased at a historical average annual rate of 6.70%. This category of expenditure is projected to grow at an annual average rate of 3.91% through FY 2025. The projected average annual rate of change is -2.79% less than the five year historical annual average.

Special education and open enrollment out are the big drivers. There is no expectation that special education costs will drop anytime soon. Open enrollment out is expected to remain flat but increases in enrollment to community schools will increase the district's costs.

### 3.040 - Supplies & Materials

Expenditures for general supplies, instructional materials including textbooks and media material, bus fuel and tires, and all other maintenance supplies.



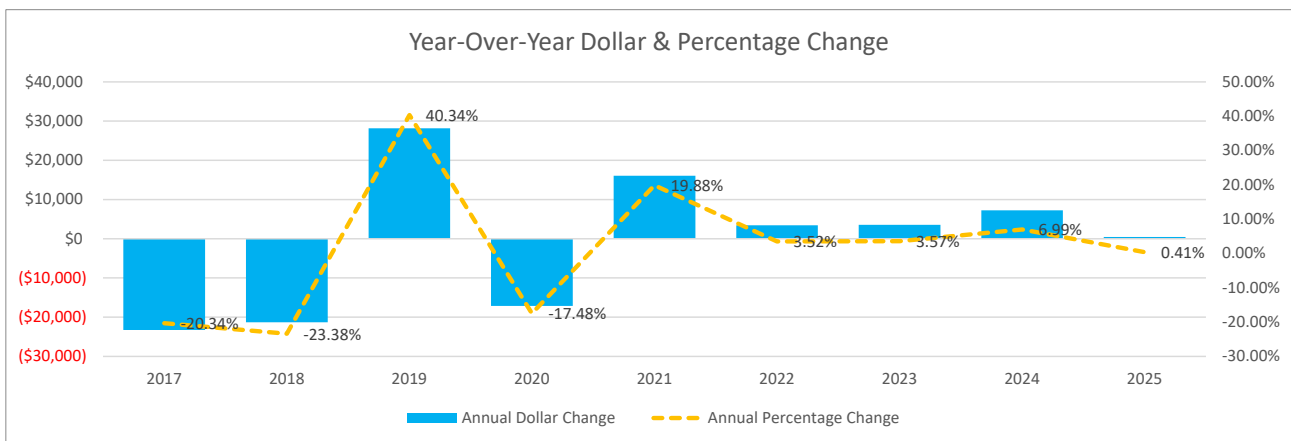
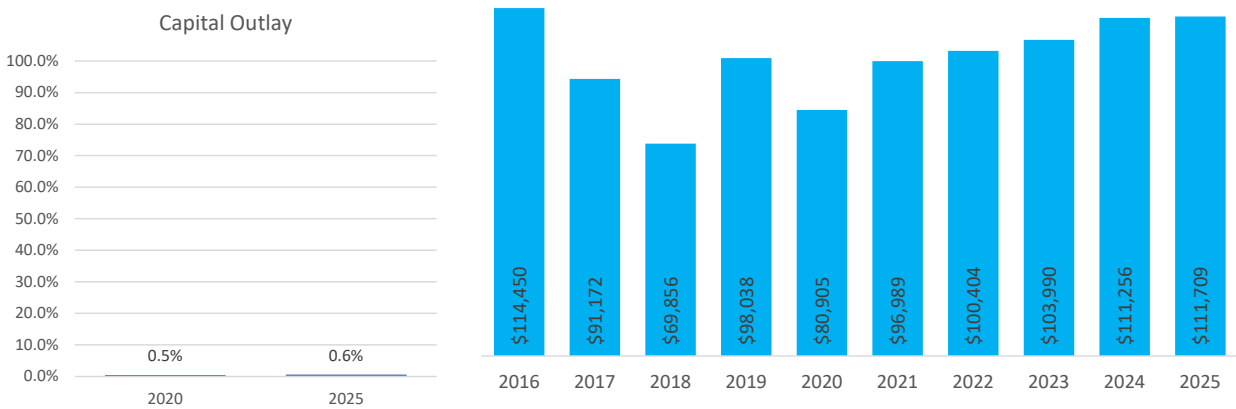
Supplies & Materials represent 2.71% of total expenditures and decreased at a historical average annual rate of -3.68%. This category of expenditure is projected to grow at an annual average rate of 3.38% through FY 2025. The projected average annual rate of change is 7.07% more than the five year historical annual average.

The increase in supply costs are due to COVID protocols.



### 3.050 - Capital Outlay

This line includes expenditures for items having at least a five-year life expectancy, such as land, buildings, improvements of grounds, equipment, computers/technology, furnishings, and buses.

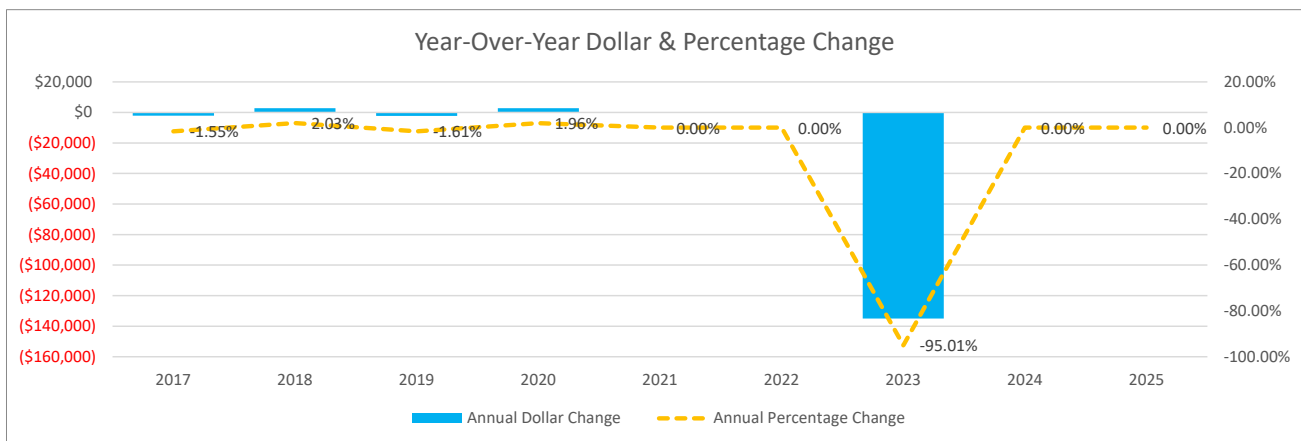
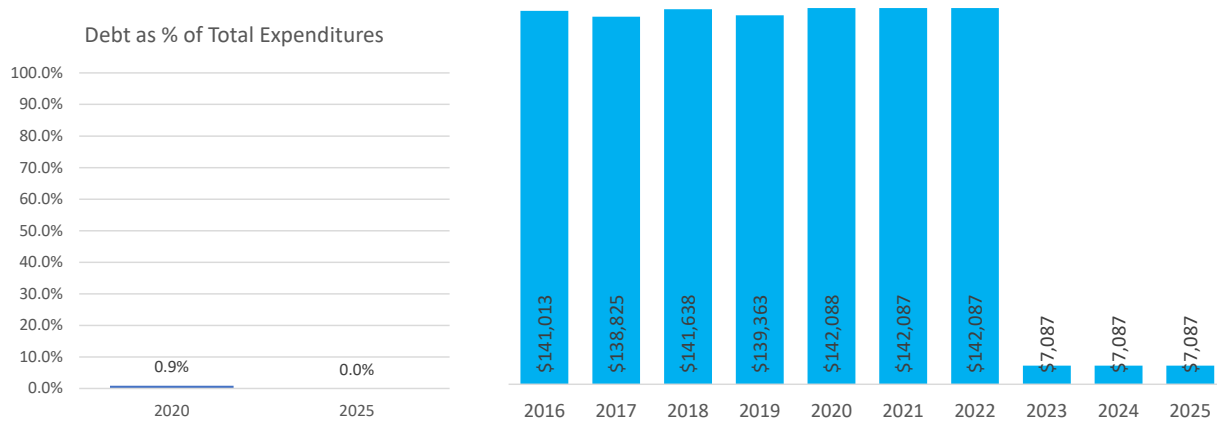


Capital Outlay represent 0.51% of total expenditures and decreased at a historical average annual amount of -\$3,422. This category of expenditure is projected to grow at an annual average amount of \$6,161 through FY 2025. The projected average annual change is more than the five year historical annual average.

The goal is to keep captial spending out of the general fund to a minimum. The main purpose of these funds is to handled emergency expenditures.

### 3.060-4.060 - Intergovernmental & Debt

These lines account for pass through payments, as well as monies received by a district on behalf of another governmental entity, plus principal and interest payments for general fund borrowing.

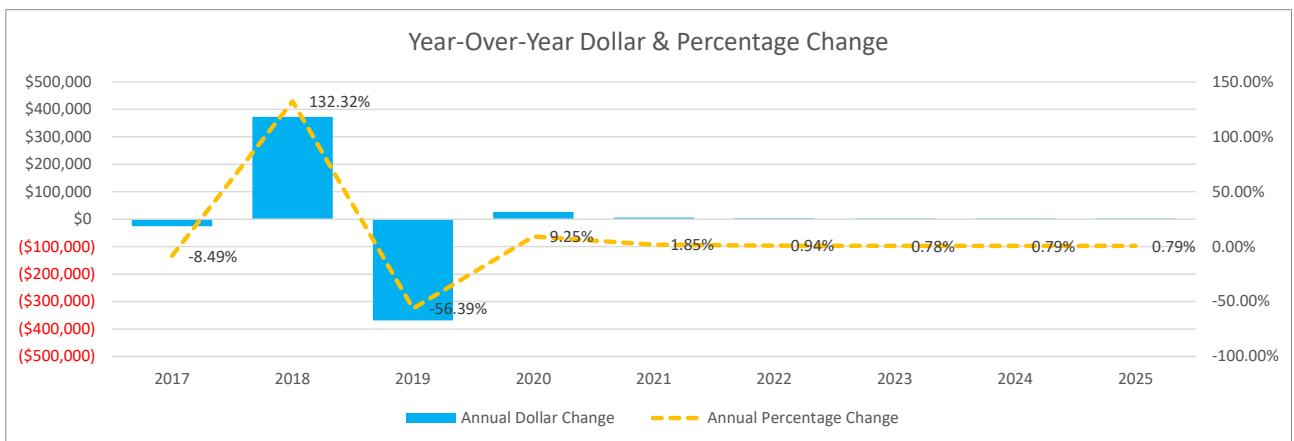
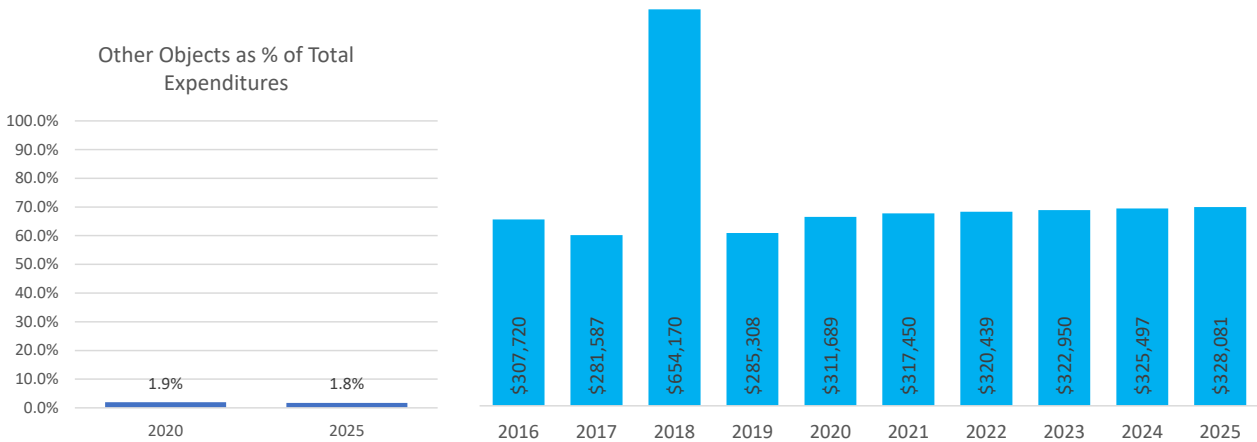


The Intergovernmental/Debt expenditure category details general fund debt issued by the District.

No additional debt is expected.

### 4.300 - Other Objects

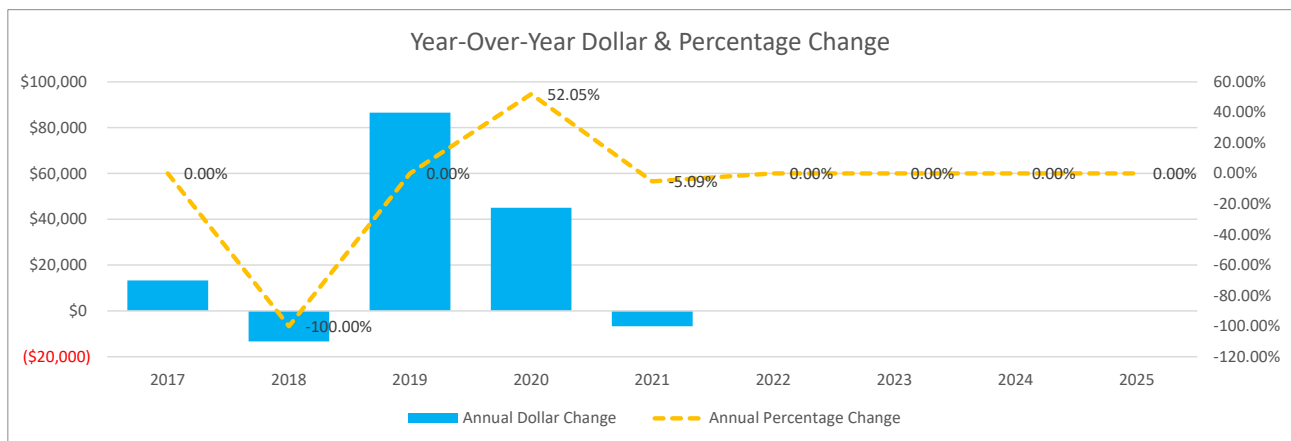
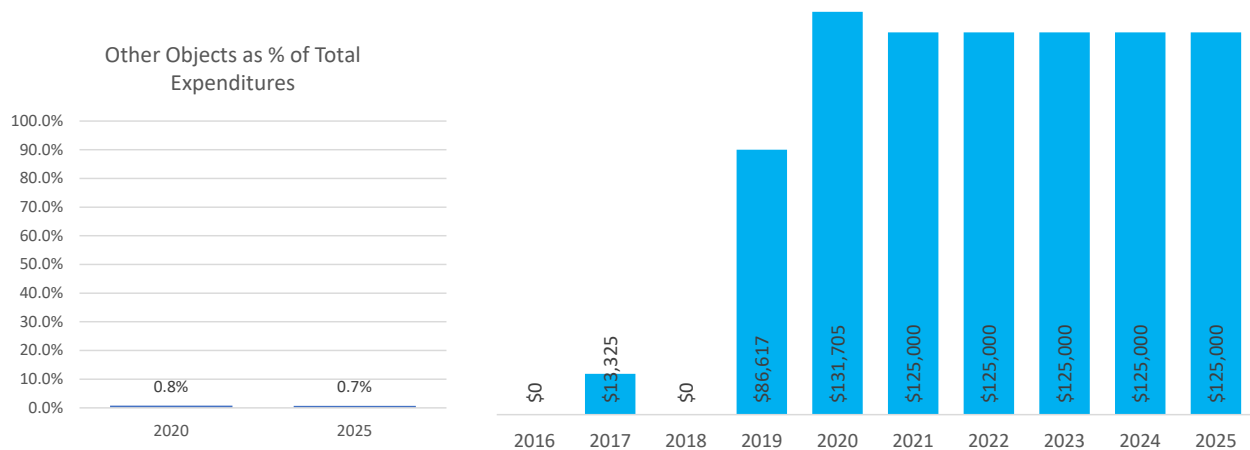
Primary components for this expenditure line are membership dues and fees, ESC contract deductions, County Auditor/Treasurer fees, audit expenses, and election expenses.



Other Objects represent 1.95% of total expenditures and increased at a historical average annual rate of 28.39%. This category of expenditure is projected to grow at an annual average rate of 1.03% through FY 2025. The projected average annual rate of change is -27.36% less than the five year historical annual average.

### 5.040 - Total Other Financing Uses

Operating transfers-out, advances out to other funds, and all other general fund financing uses.



	2020	2021	2022	FORECASTED		
				2023	2024	2025
Transfers Out	100,000	75,000	75,000	75,000	75,000	75,000
Advances Out	31,705	50,000	50,000	50,000	50,000	50,000
Other Financing Uses	-	-	-	-	-	-

Other uses includes expenditures that are generally classified as non-operating. It is typically in the form of advances-out which are then repaid into the general fund from the other district funds. In FY 2020 the district had advances-out and has advances-out forecasted through FY 2025. The district can also move general funds permanently to other funds and as the schedule above presents, the district has transfers forecasted through FY 2025. The table above presents the district's planned advances and transfers. The district can also have other uses of funds which is reflected in the table above.

Food service deficits are driving this category.

## Huron City School District

### Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2020	2021	2022	2023	2024	2025
<b>Revenue:</b>						
1.010 - General Property Tax (Real Estate)	9,770,688	9,985,466	10,041,564	10,153,232	10,186,953	10,292,158
1.020 - Public Utility Personal Property	698,646	741,877	760,270	777,200	794,100	805,159
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	2,081,551	2,047,473	2,247,235	2,406,120	2,407,689	2,406,861
1.040 - Restricted Grants-in-Aid	27,800	49,484	44,484	44,484	44,484	24,484
1.050 - Property Tax Allocation	1,362,547	1,341,166	1,329,872	1,327,245	1,330,623	1,341,637
1.060 - All Other Operating Revenues	1,454,506	1,409,770	1,364,735	1,344,625	1,323,067	1,314,228
<b>1.070 - Total Revenue</b>	<b>15,395,738</b>	<b>15,575,236</b>	<b>15,788,160</b>	<b>16,052,906</b>	<b>16,086,916</b>	<b>16,184,527</b>
<b>Other Financing Sources:</b>						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-
2.050 - Advances-In	73,234	50,000	50,097	50,239	50,330	50,000
2.060 - All Other Financing Sources	12	12	12	12	12	12
<b>2.070 - Total Other Financing Sources</b>	<b>73,246</b>	<b>50,012</b>	<b>50,109</b>	<b>50,251</b>	<b>50,342</b>	<b>50,012</b>
<b>2.080 - Total Rev &amp; Other Sources</b>	<b>15,468,984</b>	<b>15,625,248</b>	<b>15,838,268</b>	<b>16,103,156</b>	<b>16,137,258</b>	<b>16,234,539</b>
<b>Expenditures:</b>						
3.010 - Personnel Services	8,515,856	8,591,229	8,787,240	9,018,185	9,233,532	9,454,739
3.020 - Employee Benefits	3,113,242	3,251,836	3,444,486	3,701,474	3,911,047	4,135,443
3.030 - Purchased Services	3,287,949	3,521,328	3,603,581	3,687,928	3,774,427	3,979,845
3.040 - Supplies and Materials	433,287	489,212	494,104	499,045	504,036	509,076
3.050 - Capital Outlay	80,905	96,989	100,404	103,990	111,256	111,709
Intergovernmental & Debt Service	142,088	142,087	142,087	7,087	7,087	7,087
4.300 - Other Objects	311,689	317,450	320,439	322,950	325,497	328,081
<b>4.500 - Total Expenditures</b>	<b>15,885,017</b>	<b>16,410,130</b>	<b>16,892,341</b>	<b>17,340,658</b>	<b>17,866,881</b>	<b>18,525,980</b>
<b>Other Financing Uses</b>						
5.010 - Operating Transfers-Out	100,000	75,000	75,000	75,000	75,000	75,000
5.020 - Advances-Out	31,705	50,000	50,000	50,000	50,000	50,000
5.030 - All Other Financing Uses	-	-	-	-	-	-
<b>5.040 - Total Other Financing Uses</b>	<b>131,705</b>	<b>125,000</b>	<b>125,000</b>	<b>125,000</b>	<b>125,000</b>	<b>125,000</b>
<b>5.050 - Total Exp and Other Financing Uses</b>	<b>16,016,721</b>	<b>16,535,130</b>	<b>17,017,341</b>	<b>17,465,658</b>	<b>17,991,881</b>	<b>18,650,980</b>
<b>6.010 - Excess of Rev Over/(Under) Exp</b>	<b>(547,738)</b>	<b>(909,882)</b>	<b>(1,179,073)</b>	<b>(1,362,502)</b>	<b>(1,854,622)</b>	<b>(2,416,441)</b>
<b>7.010 - Cash Balance July 1 (No Levies)</b>	<b>4,960,369</b>	<b>4,412,631</b>	<b>3,502,749</b>	<b>2,323,676</b>	<b>961,174</b>	<b>(893,449)</b>
<b>7.020 - Cash Balance June 30 (No Levies)</b>	<b>4,412,631</b>	<b>3,502,749</b>	<b>2,323,676</b>	<b>961,174</b>	<b>(893,449)</b>	<b>(3,309,890)</b>
		Reservations				
8.010 - Estimated Encumbrances June 30	-	-	-	-	-	-
9.080 - Reservations Subtotal	-	-	-	-	-	-
<b>10.010 - Fund Bal June 30 for Cert of App</b>	<b>4,412,631</b>	<b>3,502,749</b>	<b>2,323,676</b>	<b>961,174</b>	<b>(893,449)</b>	<b>(3,309,890)</b>
<b>Rev from Replacement/Renewal Levies</b>						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
<b>12.010 - Fund Bal June 30 for Cert of Obligations</b>	<b>4,412,631</b>	<b>3,502,749</b>	<b>2,323,676</b>	<b>961,174</b>	<b>(893,449)</b>	<b>(3,309,890)</b>
<b>Revenue from New Levies</b>						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>4,412,631</b>	<b>3,502,749</b>	<b>2,323,676</b>	<b>961,174</b>	<b>(893,449)</b>	<b>(3,309,890)</b>