



Five Year Forecast Financial Report

November, 2019

Bruce A. Steenrod, Treasurer/CFO

Table of Contents

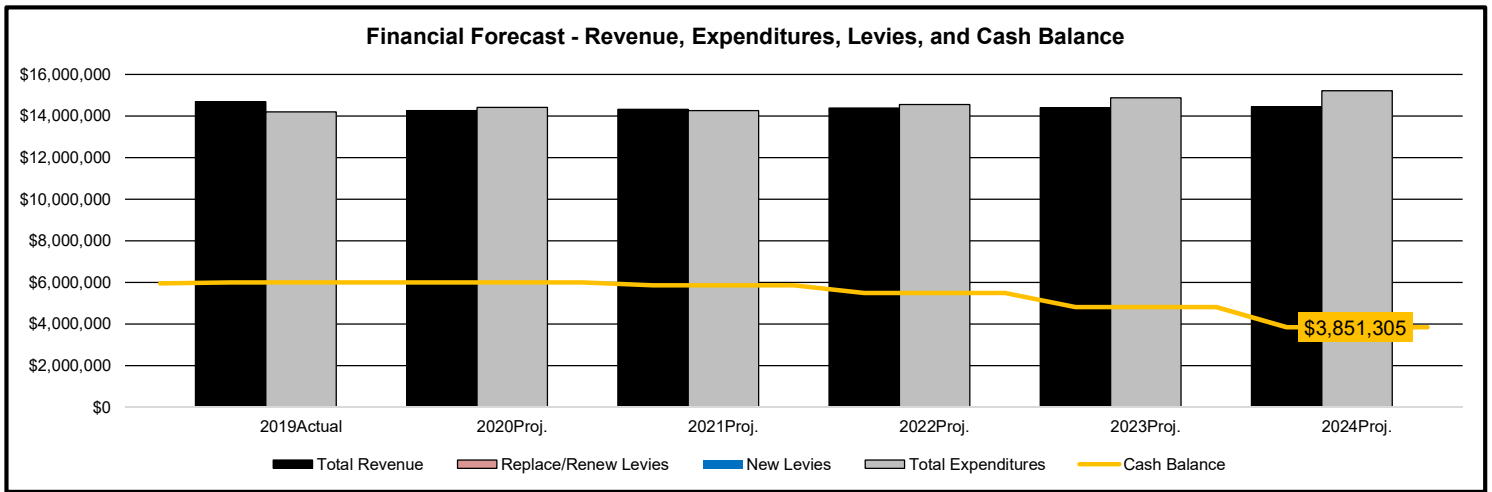
	<u>Page</u>
Table of Contents	2
Forecast Summary	3
Revenue Sources and Forecast Year-Over-Year Projected Overview	4
1.010 - General Property Tax (Real Estate)	5
1.020 - Public Utility Personal Property	6
1.030 - Income Tax	7
1.035 - Unrestricted Grants-in-Aid	8
1.040 & 1.045 - Restricted Grants-in-Aid	9
1.050 - Property Tax Allocation	10
1.060 - All Other Operating Revenues	11
2.070 - Total Other Financing Sources	12
Expenditures Overview	13
3.010 - Personnel Services	14
3.020 - Employee Benefits	15
3.030 - Purchased Services	16
3.040 - Supplies and Materials	17
3.050 - Capital Outlay	18
3.060 - 4.060 - Intergovernmental & Debt	19
4.300 - Other Objects	20
5.040 - Total Other Financing Uses	21
Five Year Forecast	22

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.



FEDERAL HOCKING LOCAL SCHOOL DISTRICT - - ATHENS COUNTY

Financial Forecast

Financial Forecast	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	7,275,320	7,121,370	7,178,846	7,016,421	6,538,252
+ Revenue	14,255,994	14,323,115	14,382,231	14,399,876	14,447,634
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(14,409,944)	(14,265,640)	(14,544,656)	(14,878,045)	(15,212,122)
= Revenue Surplus or Deficit	(153,950)	57,475	(162,425)	(478,169)	(764,488)
Ending Balance with renewal levies Note: Not Reduced for Encumbrances	7,121,370	7,178,846	7,016,421	6,538,252	5,773,764

Analysis Without Renewal Levies Included:

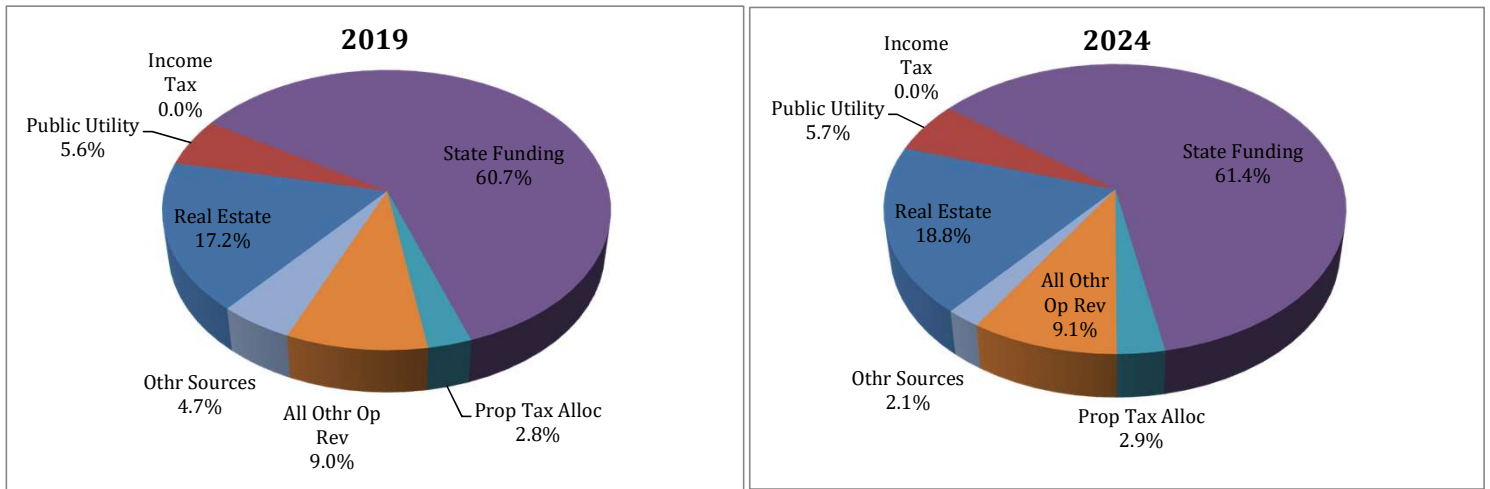
Revenue Surplus or Deficit w/o Levies	(153,950)	57,475	(162,425)	(478,169)	(764,488)
Ending Balance w/o Levies	7,121,370	7,178,846	7,016,421	6,538,252	5,773,764

The Forecast Summary above outlines the District's financial projections for the next five years. Four of the five years presented estimate the District expending more money than it will receive. However, the District is still estimating a healthy cash balance at the end of Fiscal Year 2024.

The District has been able to accomplish a number of goals during the last several years. These goals include upgrades to the buildings and grounds, installation of solar panels at the HS/MS complex, a significant upgrade to District Technology, additional positions added in both teaching and non-teaching, and increases in pay for the staff.

The District's administration will continue to monitor revenues and expenses to ensure the future fiscal health of the District.

Revenue Sources and Forecast Year-Over-Year Projected Overview



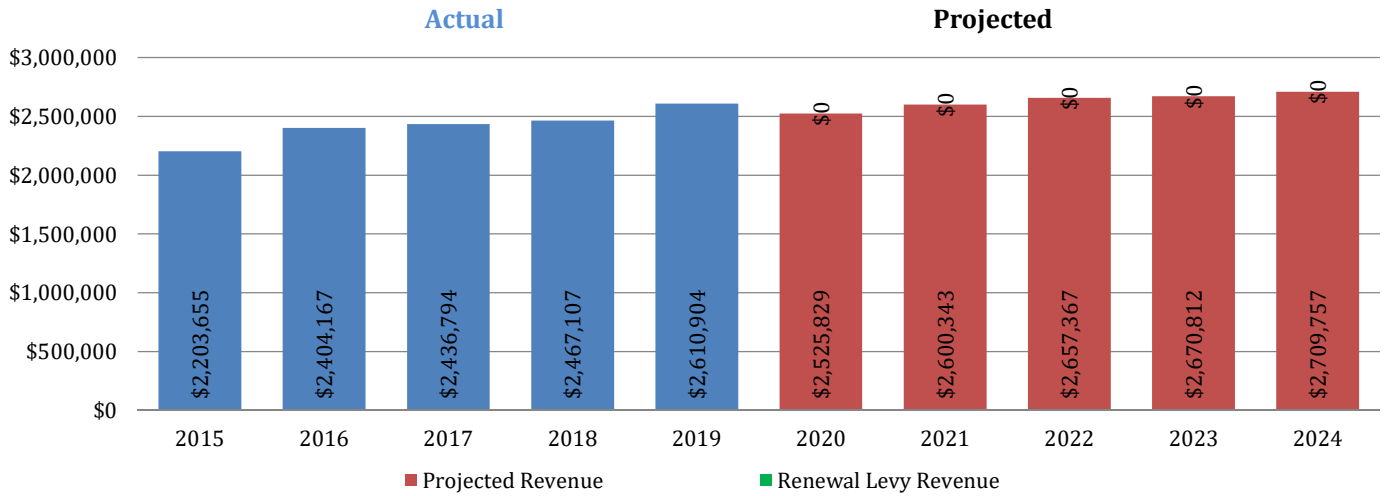
**Projected % trends include renewal levies*

	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenue:							
1.010-Real Estate	3.80%	-3.26%	2.95%	2.19%	0.51%	1.46%	0.77%
1.020-Public Utility	13.58%	5.47%	3.10%	-0.85%	-1.00%	0.30%	1.41%
1.030-Income Tax	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.035-State Funding	2.02%	-0.46%	0.05%	0.00%	0.00%	0.00%	-0.08%
1.040-Restricted Aid	35.91%	0.68%	0.00%	0.00%	0.00%	0.00%	0.14%
1.045-Restr Federal SFSF	n/a	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.050-Property Tax Alloc	2.18%	0.18%	0.36%	1.95%	0.43%	1.34%	0.85%
1.060-All Other Operating	16.81%	1.29%	-2.13%	0.04%	0.77%	0.00%	-0.01%
1.070-Total Revenue	4.59%	-0.40%	0.55%	0.42%	0.12%	0.34%	0.21%
2.070-Total Other Sources	125.04%	-54.35%	-3.05%	0.16%	0.16%	0.16%	-11.38%
2.080-Total w/Other Srcs	4.63%	-2.92%	0.47%	0.41%	0.12%	0.33%	-0.32%

State funding continues to be the biggest source of revenue for the District. In FY 2019, State funding totaled 60.7% of the District's General Fund revenue. This percentage is expected to increase to 61.4% by Fiscal Year 2024. Real Estate taxes are second largest revenue stream, accounting for 17.2% of total revenues in FY 2019 and expected to increase to 18.8% in FY 2024.

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).



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	2,610,904	2,525,829	2,600,343	2,657,367	2,670,812	2,709,757
YOY \$ Change	143,797	(85,075)	74,514	57,024	13,445	38,945
YOY % Change	5.8%	-3.3%	3.0%	2.2%	0.5%	1.5%

Percentage of Total Revenue	2019	2020	2021	2022	2023	2024
	17.8%	17.7%	18.2%	18.5%	18.5%	18.8%

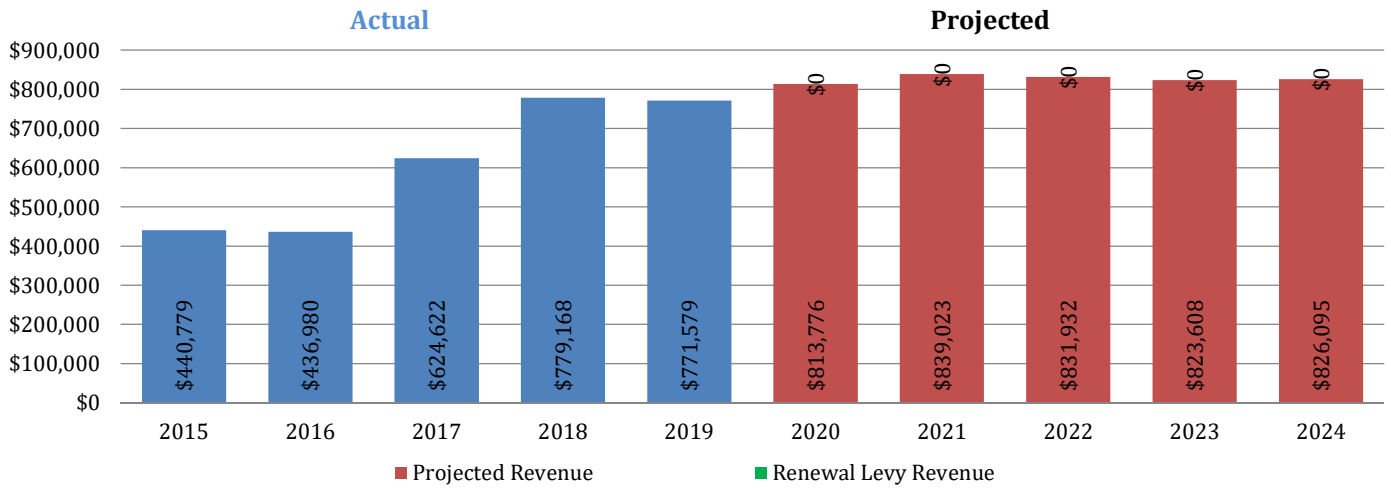
Values, Tax Rates and Gross Collections							Gross Collection Rate Including Delinquencies
Tax Yr	Valuation	Value Change	Class I Rate	Change	Class II Rate	Change	
2018	144,245,710	1,807,720	20.02	0.02	20.00	(0.12)	105.1%
2019	144,913,484	667,774	20.01	(0.01)	20.00	(0.00)	101.0%
2020	152,318,310	7,404,826	20.00	(0.01)	20.00	-	100.6%
2021	153,425,619	1,107,309	20.00	-	20.00	-	100.5%
2022	154,070,619	645,000	20.00	-	20.00	-	100.5%
2023	157,530,619	3,460,000	20.00	-	20.00	-	100.4%

Real Estate Property Tax revenue accounted for 17.8% of the District's revenue for Fiscal Year 2019. Tax Year 2020 will be a revaluation year for Athens County, as evidenced by the increase in values. Valuation increases are expected in 2020 for the new Menards building currently under construction and the abated improvements made to the old McBee building in 2008.

*Projected % trends include renewal levies

1.020 - Public Utility Personal Property

Revenue generated from public utility personal property valuations multiplied by the district's full voted tax rate.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	771,579	813,776	839,023	831,932	823,608	826,095
YOY \$ Change	(7,589)	42,197	25,247	(7,091)	(8,324)	2,487
YOY % Change	-1.0%	5.5%	3.1%	-0.8%	-1.0%	0.3%
Percentage of Total Revenue	5.3%	5.7%	5.9%	5.8%	5.7%	5.7%

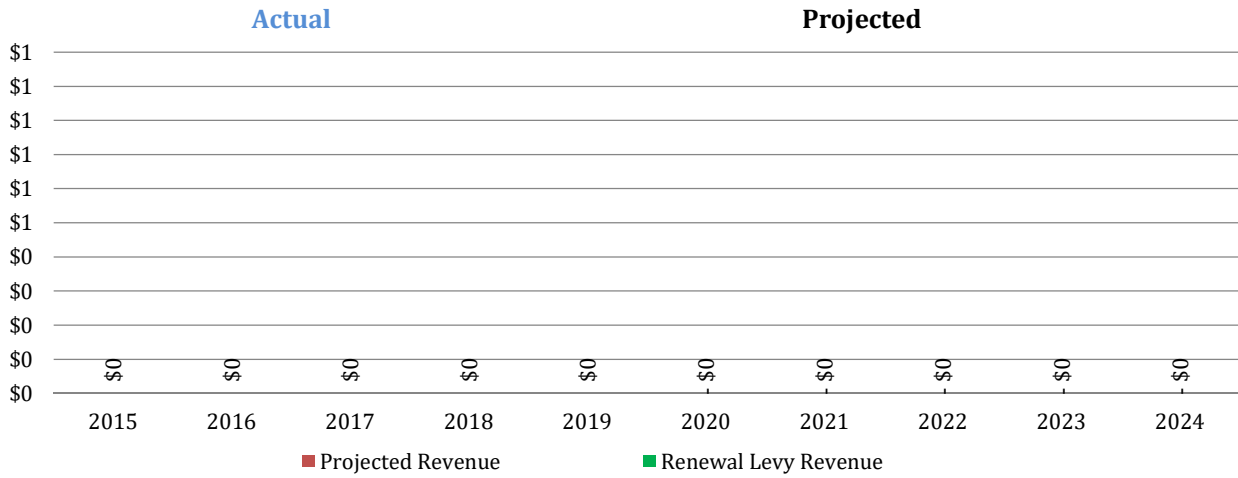
Values and Tax Rates					Gross Collection Rate Including Delinquencies
Tax Year	Valuation	Value Change	Full Voted Rate	Change	
2018	31,710,180	1,449,790	25.50	-	97.7%
2019	33,645,510	1,935,330	25.50	-	97.5%
2020	33,847,257	201,747	25.50	-	97.5%
2021	33,076,462	(770,795)	25.50	-	97.5%
2022	33,176,462	100,000	25.50	-	97.5%
2023	33,276,462	100,000	25.50	-	97.5%

Public Utility Personal Property taxes accounted for 5.3% of the District's General Fund revenue in FY2019. PUPP revenue increases or decreases with the value of public utility property.

*Projected % trends include renewal levies

1.030 - Income Tax

Revenue collected from income tax earmarked specifically to support schools with a voter approved tax by residents of the school district; separate from federal, state and municipal income taxes.



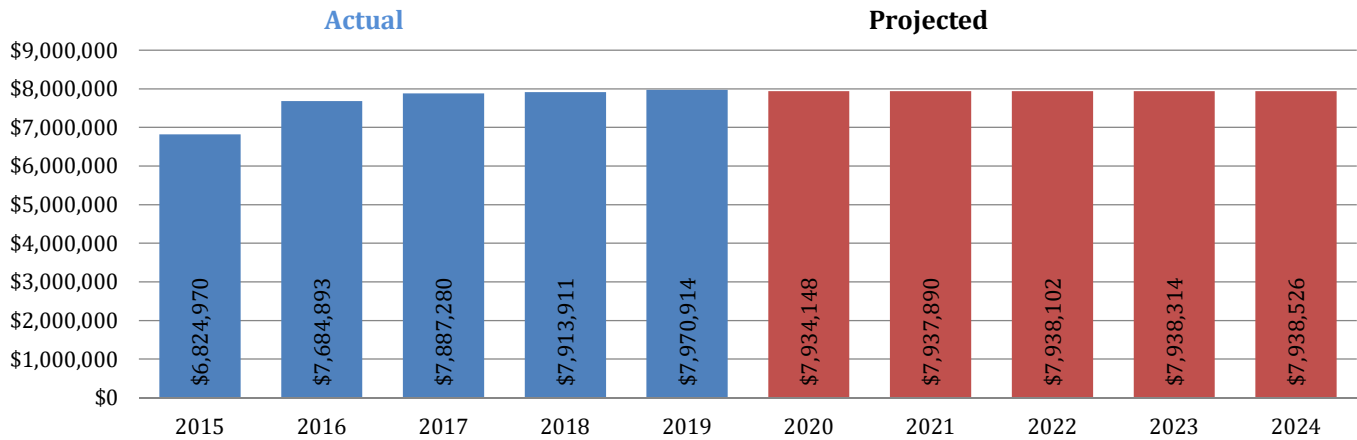
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

The District does not currently have an income tax.

**Projected % trends include renewal levies*

1.035 - Unrestricted Grants-in-Aid

Funds received through the State Foundation Program with no restriction.



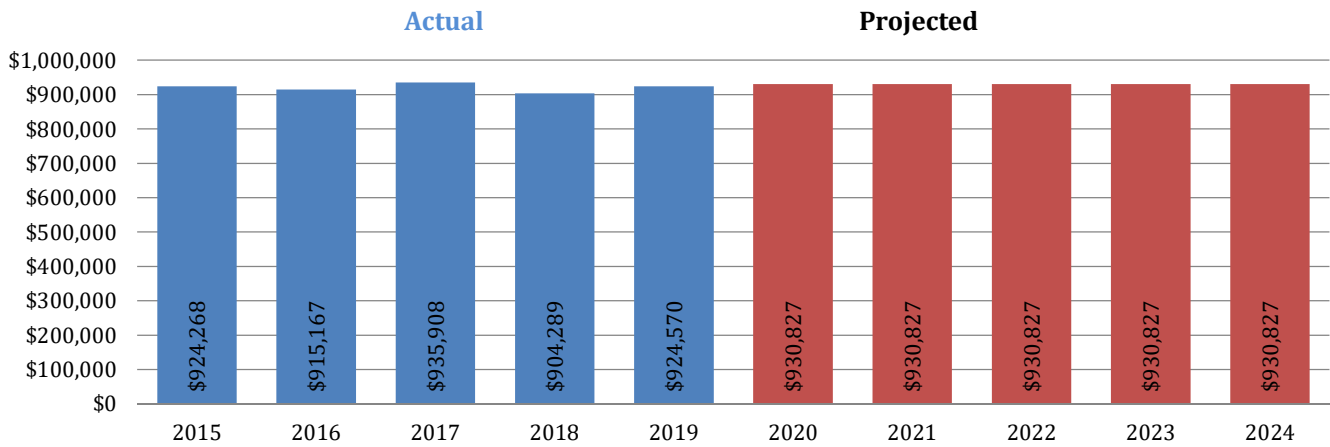
	2019	FORECASTED				
		2020	2021	2022	2023	2024
Total	Total	7,934,148	7,937,890	7,938,102	7,938,314	7,938,526
YOY \$ Change	57,003	(36,766)	3,742	212	212	212
YOY % Change	0.7%	-0.5%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	54.3%	55.7%	55.4%	55.2%	55.1%	54.9%
Base Aid	8,713,380	8,713,380	8,713,380	8,713,380	8,713,380	8,713,380
Student Wellness Aid		220,921	320,502	321,818	323,131	324,445
Supplemental Aid - Wellness & Growing		77,424	116,136	116,136	116,136	116,136
Enrollment	978	990	994	998	1,002	1,006

Unrestricted and Restricted State Aid are payments from the State of Ohio through the Foundation program, outlined in the State's Biennial budget. Unrestricted State Aid is that portion of the foundation payment that is not required to be spent for a particular purpose. This revenue accounted for 54.3% of the General Fund revenue in FY 2019. This forecast assumes that the current distribution of foundation revenue used by the State will continue throughout the life of the forecast. Any significant changes to the formula could have a material effect on this revenue stream.

The current distribution of foundation funding is based on final funding numbers from 2019. As a result, the District does not see any increase in revenues with new students being enrolled. This funding model is expected to be in place until the end of Fiscal Year 2021. A new funding formula has been introduced in the House of Representatives. The "Fair Funding Model" is currently in the Finance Committee for hearings and more will be known of its enactment as the hearings progress. Any change to the funding model may have a material effect on this forecast.

1.040 & 1.045 - Restricted Grants-in-Aid

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



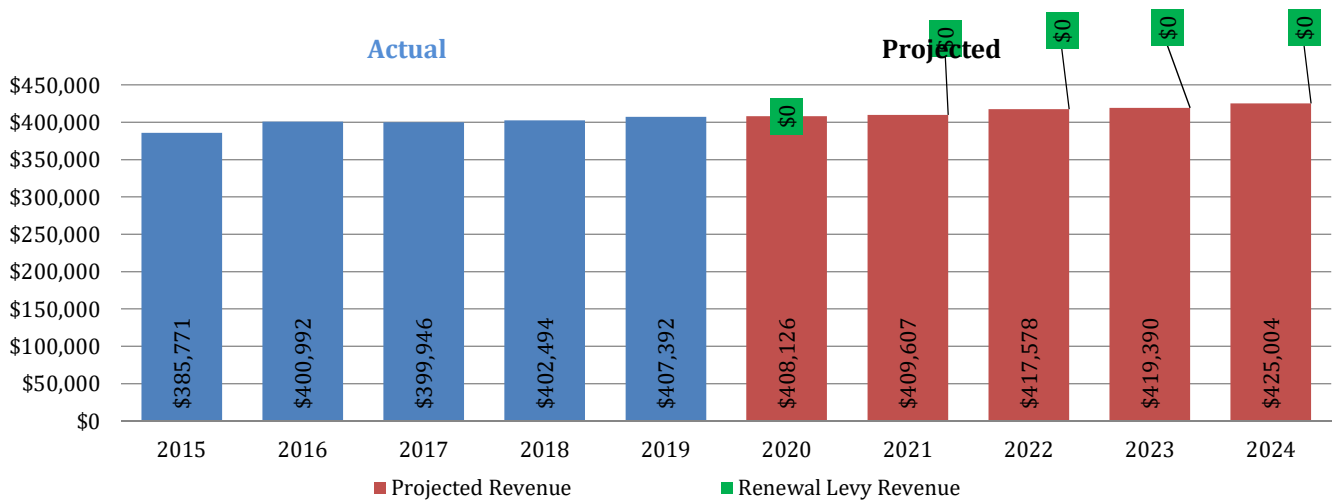
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	924,570	930,827	930,827	930,827	930,827	930,827
YOY \$ Change	20,281	6,257	-	-	-	-
YOY % Change	2.2%	0.7%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Revenue	6.3%	6.5%	6.5%	6.5%	6.5%	6.4%

Restricted Grants in Aid are those State revenues that are deemed to only be used for a particular purpose. The District currently receives two forms of Restricted Aid. Economic Disadvantaged Aid and Career Tech funding.

Economic Disadvantaged funding is currently a large funding source for the District. The current forecast assumes there will be no changes to this funding formula throughout the life of this forecast. Any significant changes in this funding calculation could result in a material effect to the Economic Disadvantaged revenue stream, and to the Forecast as a whole. The District's administration will keep a close eye on Economic Disadvantaged funding and make necessary adjustments to the Forecast.

1.050 - Property Tax Allocation

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



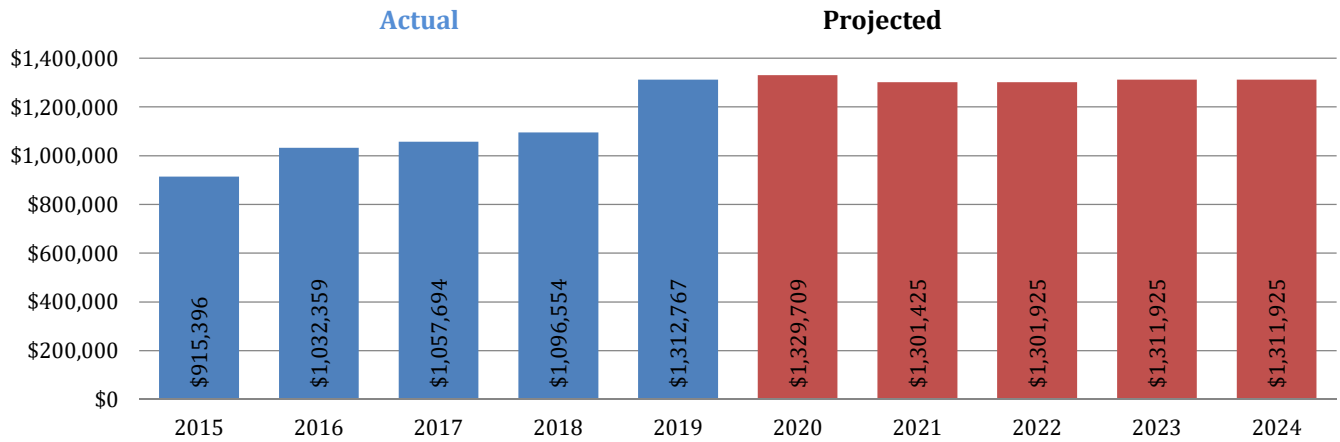
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total With Renewal Levies	407,392	408,126	409,607	417,578	419,390	425,004
YOY \$ Change	4,898	734	1,481	7,971	1,812	5,614
YOY % Change	1.2%	0.2%	0.4%	1.9%	0.4%	1.3%
Percentage of Total Revenue	2.8%	2.9%	2.9%	2.9%	2.9%	2.9%
% of Residential Real Estate 10% Rollback	9.85%	9.85%	9.85%	9.85%	9.85%	9.85%
% of Residential Real Estate 2.5% Rollback	1.05%	1.05%	1.05%	1.05%	1.05%	1.05%
% of Residential Real Estate Homestead	4.08%	4.08%	4.08%	4.08%	4.08%	4.08%

Property Tax Allocation is comprised of Homestead and Rollback reimbursements from the State of Ohio. Property Tax Allocation accounted for 2.8% of the General Fund revenue in FY 2019.

*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.



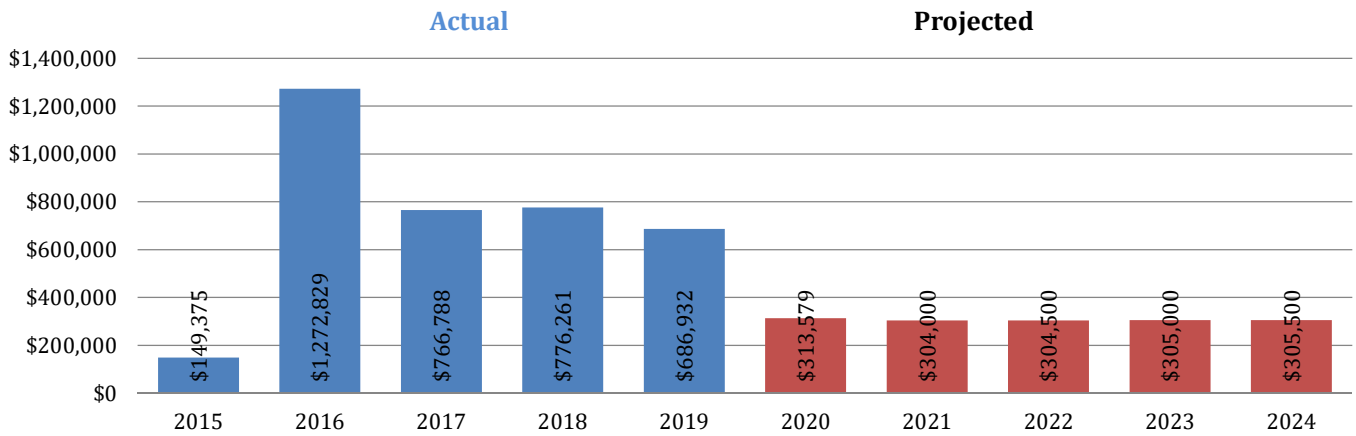
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	1,312,767	1,329,709	1,301,425	1,301,925	1,311,925	1,311,925
YOY \$ Change	216,213	16,942	(28,284)	500	10,000	-
YOY % Change	19.7%	1.3%	-2.1%	0.0%	0.8%	0.0%
Percentage of Total Revenue	8.9%	9.3%	9.1%	9.1%	9.1%	9.1%

Other Operating Revenues are comprised of several different sources. The vast majority of this revenue is Open Enrollment revenue received from students that attend Federal Hocking from other Districts.

Other sources of revenue in this line item are investment income, tuition and excess cost reimbursements. Other Operating Revenue accounted for 8.9% of the District's General Fund revenue in FY 2019.

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.

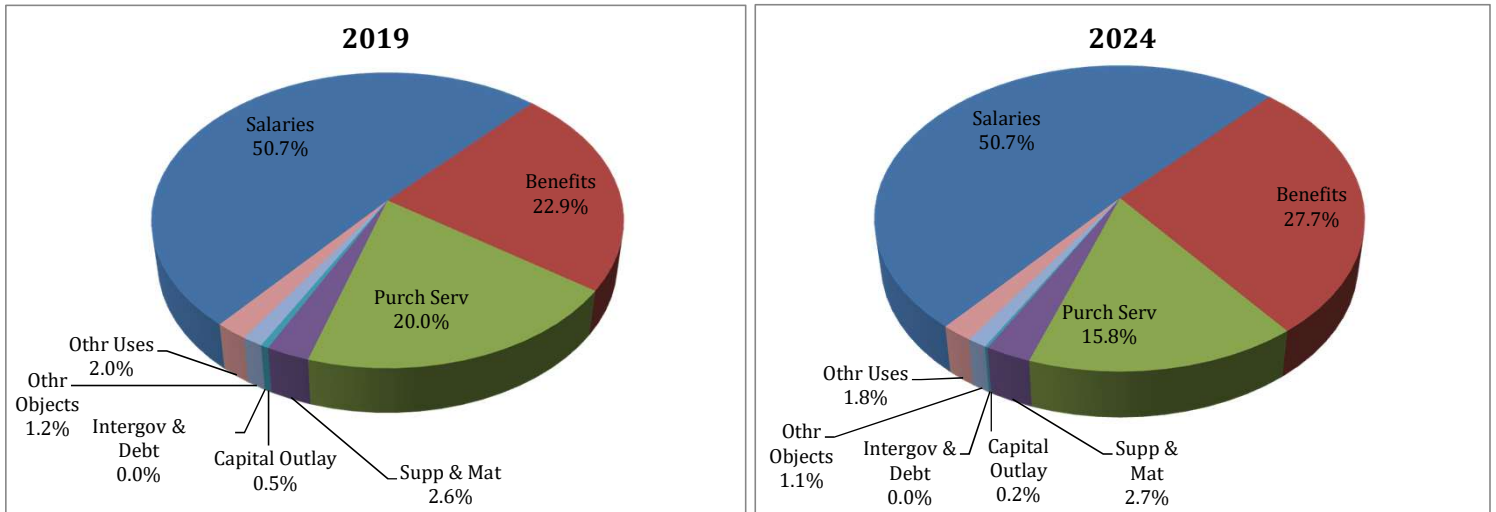


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	686,932	313,579	304,000	304,500	305,000	305,500
YOY \$ Change	(89,329)	(373,353)	(9,579)	500	500	500
YOY % Change	-11.5%	-54.4%	-3.1%	0.2%	0.2%	0.2%
Percentage of Total Revenue	4.7%	2.2%	2.1%	2.1%	2.1%	2.1%
Transfers In	558,718	256,000	256,000	256,000	256,000	256,000
Advances In	-	-	-	-	-	-

Other Financing Sources are made up of items that are not typical revenue items. The majority of this line item is comprised of Transfers to reserve funds established within the General fund. The Board currently allocates \$200,000 annually to the Capital Improvement Reserve and \$56,000 per year to the Professional Development fund. Prior year refunds are also reflected in this line item.

Other Financing Sources accounted for 4.7% of the District's General Fund revenue in FY 2019.

Expenditure Categories and Forecast Year-Over-Year Projected Overview



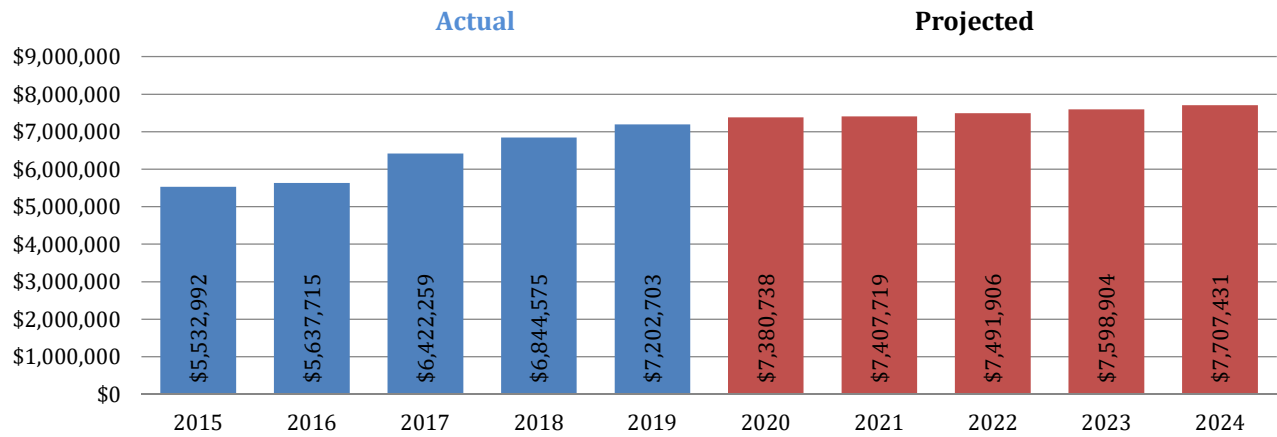
	Prev. 5-Year Avg. Annual Change	PROJECTED					5-Year Avg. Annual Change
		Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Expenditures:							
3.010-Salaries	6.00%	2.47%	0.37%	1.14%	1.43%	1.43%	1.37%
3.020-Benefits	6.10%	6.61%	4.43%	4.52%	5.55%	5.65%	5.35%
3.030-Purchased Services	4.39%	-16.45%	0.27%	0.19%	0.65%	0.00%	-3.07%
3.040-Supplies & Materials	-1.21%	-4.34%	7.01%	6.55%	0.00%	0.00%	1.84%
3.050-Capital Outlay	-34.85%	-24.23%	-45.87%	0.00%	0.00%	0.00%	-14.02%
3.060-Intergov	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.010-4.060-Debt	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4.300-Other Objects	5.98%	-5.42%	1.06%	1.18%	0.58%	0.00%	-0.52%
4.500-Total Expenditures	5.38%	-0.84%	1.37%	1.99%	2.34%	2.29%	1.43%
5.040-Total Other Uses	21.32%	119.44%	-54.43%	0.00%	0.00%	0.00%	13.00%
5.050-Total w/Other Uses	4.95%	1.53%	-1.00%	1.96%	2.29%	2.25%	1.40%

District expenditures are currently expected to increase an average of 1.43% over the next five years. These percentages will fluctuate as expenditures become more predictable. The pie chart below shows a breakdown of District expenditures, with Salaries and Benefits totaling 78.4% of total General Fund expenditures by FY 2024. The reduction of purchased services in 2020 was due to the \$406,000 payment for the solar panels in FY 2019.

Another factor affecting District expenditures is resident students who open enroll to other Districts or attend online Community Schools. Funds received for these students from the State are deducted, along with the local share and sent to the Educating institution. Actual costs are reflected in the Purchased Services section of this report.

3.010 - Personnel Services

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

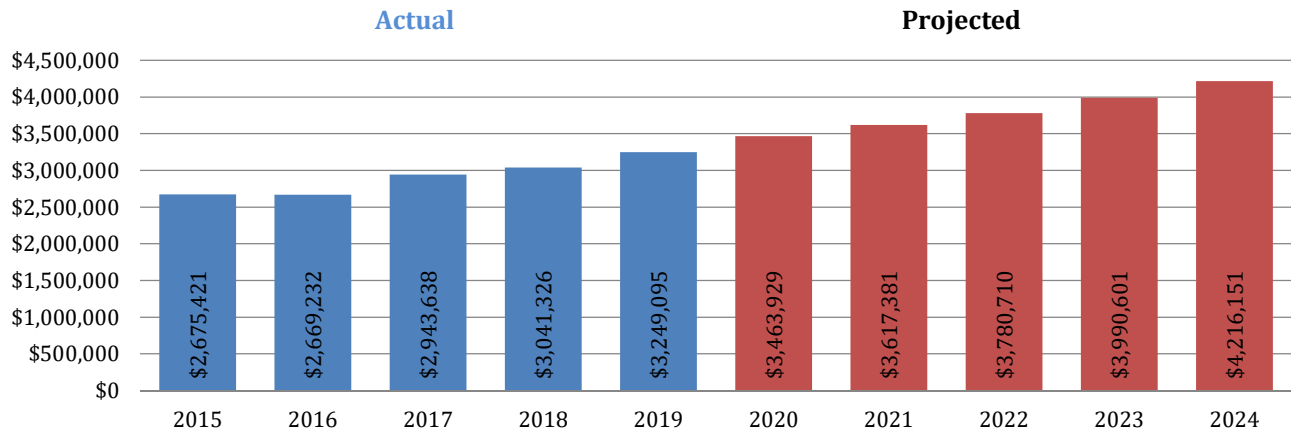


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	7,202,703	7,380,738	7,407,719	7,491,906	7,598,904	7,707,431
YOY \$ Change	358,128	178,035	26,981	84,187	106,998	108,527
YOY % Change	5.2%	2.5%	0.4%	1.1%	1.4%	1.4%
Percentage of Total Budget	50.7%	51.2%	51.9%	51.5%	51.1%	50.7%

Personnel Services accounted for 50.7% of the District's General Fund expenditures in FY19. The District is scheduled to negotiate with the Federal Hocking Teachers Association and AFSCME in FY 2021. Any negotiated increases in salaries will be added at that time. Forecasted increases in these expenditures are any known changes to future staffing levels and historical step increases.

3.020 - Employees' Benefits

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



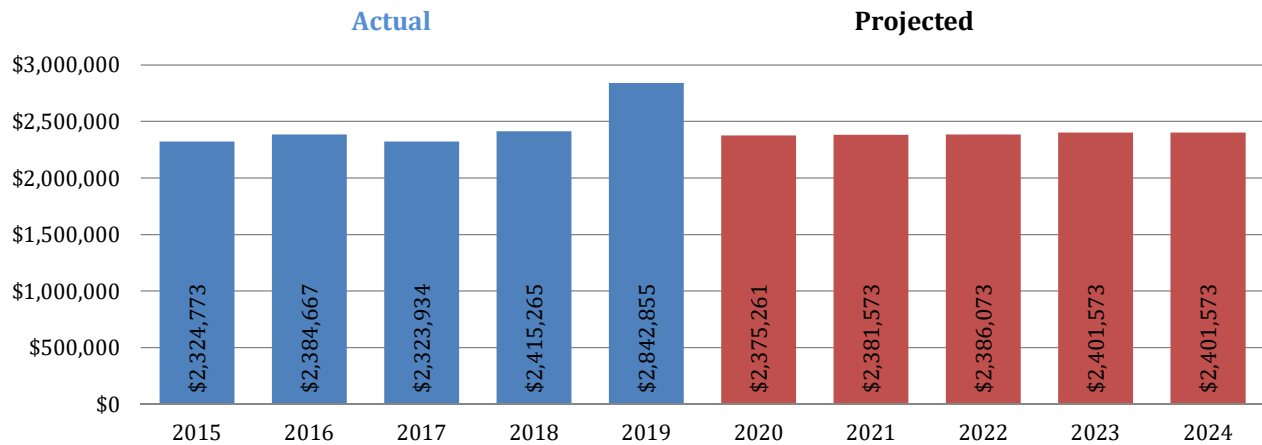
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	3,249,095	3,463,929	3,617,381	3,780,710	3,990,601	4,216,151
YOY \$ Change	207,769	214,834	153,452	163,329	209,891	225,550
YOY % Change	6.8%	6.6%	4.4%	4.5%	5.6%	5.7%
Percentage of Total Budget	22.9%	24.0%	25.4%	26.0%	26.8%	27.7%

Employee Benefit expenses are comprised of items such as retirement, health insurances, Medicare and Worker's Compensation. Expenses such as Medicare, retirement and Worker's Compensation are percentage driven and rise and fall with the increase or decrease in Personnel Services. This line item accounted for 22.9% of the District's General Fund expenses in FY 2019. These costs are projected to increase to 27.7% of total expenditures by FY 2024.

Insurance increases are based on outside influences, changes in plan benefits, and/or changes in employee contributions. The District is part of a County-Wide Insurance Consortium which spreads the risk with other Districts and helps to offset year-to-year volatility. The forecast reflects a 9% increase in insurance costs for FY2020, which has been voted on by the Consortium. Future increases are estimated at 8%, which is the average increase per year since the inception of the Consortium.

3.030 - Purchased Services

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



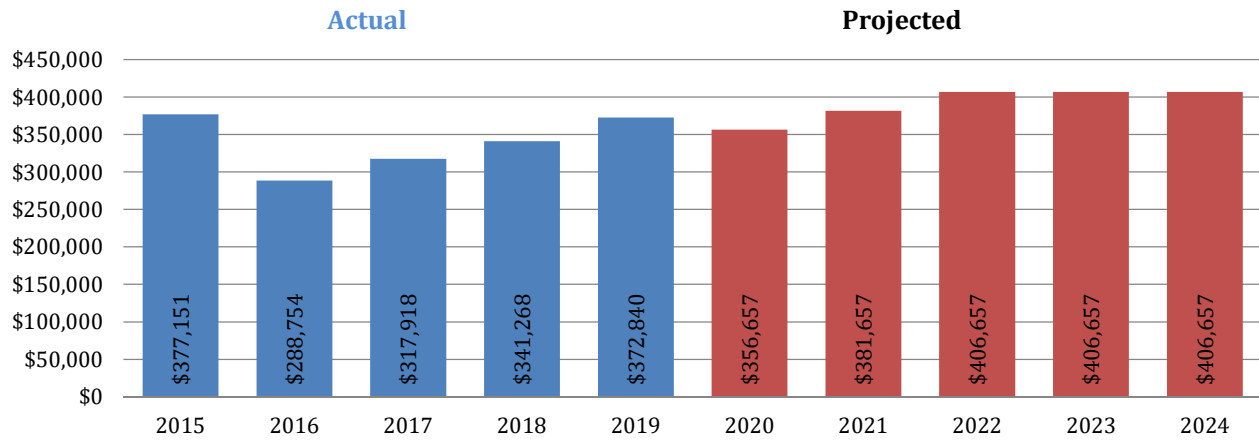
	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	2,842,855	2,375,261	2,381,573	2,386,073	2,401,573	2,401,573
YOY \$ Change	427,590	(467,594)	6,312	4,500	15,500	-
YOY % Change	17.7%	-16.4%	0.3%	0.2%	0.6%	0.0%
Percentage of Total Budget	20.0%	16.5%	16.7%	16.4%	16.1%	15.8%

Purchased services are expenses incurred for items such as ESC expenditures tuition paid to other districts, building repairs, maintenance contracts, utilities and property insurance. These expenses are estimated for future years. Purchases Services accounted for 20.0% of the District's General Fund expenditures for FY 2019. The drop in purchased services from FY19 to FY20 is due to the one time payment of \$406,000 in FY19 for the solar panels.

The largest expense in Purchased Services is Open Enrollment and Community School expense. For each resident student that attends another School District or online Community Schools, the State deducts an amount equal to the State and Local share from the District's Foundation settlement. These deductions are then paid to the educating district. For FY 2020, the District is projected to expend \$1,648,813 for students attending other schools. This accounts for 69.4% of the District's Purchased Services expense in FY 2020.

3.040 - Supplies & Materials

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

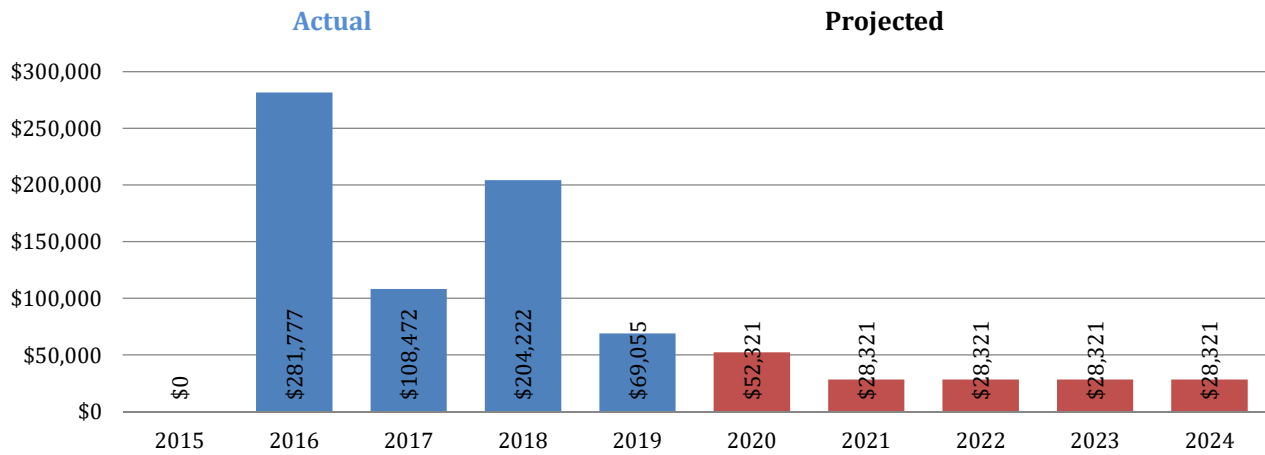


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	372,840	356,657	381,657	406,657	406,657	406,657
YOY \$ Change	31,572	(16,183)	25,000	25,000	-	-
YOY % Change	9.3%	-4.3%	7.0%	6.6%	0.0%	0.0%
Percentage of Total Budget	2.6%	2.5%	2.7%	2.8%	2.7%	2.7%

Supplies and Materials expenditures are based on budgets allocated to each department. Supplies expense accounted for 2.6% of the District's General Fund expense in FY2019

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.



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	69,055	52,321	28,321	28,321	28,321	28,321
YOY \$ Change	(135,167)	(16,734)	(24,000)	-	-	-
YOY % Change	-66.2%	-24.2%	-45.9%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.5%	0.4%	0.2%	0.2%	0.2%	0.2%

Capital Outlay expenditures are minimal for the General fund since the inception of the Permanent Improvement Fund established by the Board in 2008. The majority of expenditures shown in the grid above were technology purchases made by the District from the Technology Reserve approved by the Board. Capital Outlay accounted for 0.5% of the District's General Fund expenditures in FY 2019.

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.

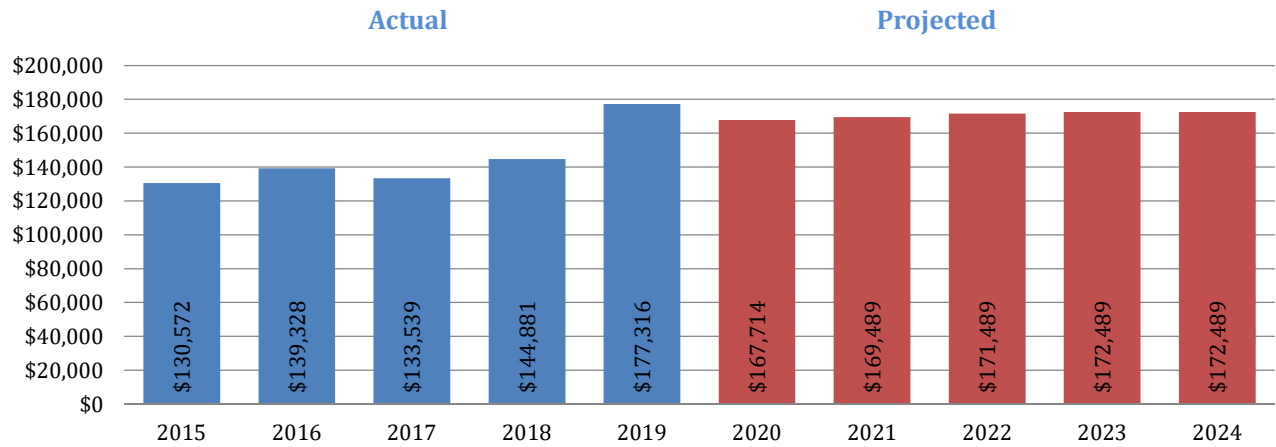
	Actual			Projected						
\$1										
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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024

	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	-	-	-	-	-	-
YOY \$ Change	-	-	-	-	-	-
YOY % Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage of Total Budget	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

The District currently has no intergovernmental or debt expenditures.

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.

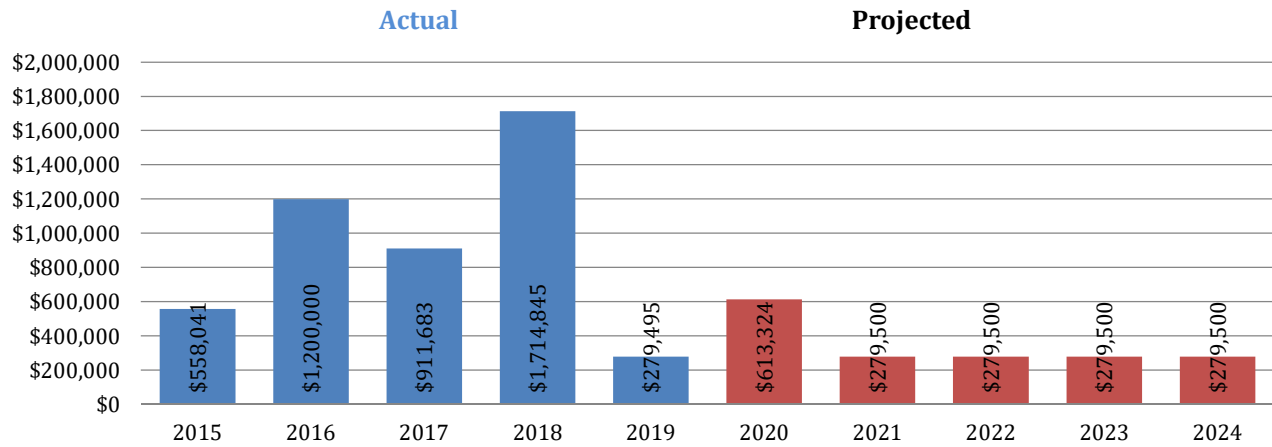


	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	177,316	167,714	169,489	171,489	172,489	172,489
YOY \$ Change	32,435	(9,602)	1,775	2,000	1,000	-
YOY % Change	22.4%	-5.4%	1.1%	1.2%	0.6%	0.0%
Percentage of Total Budget	1.2%	1.2%	1.2%	1.2%	1.2%	1.1%

Other Objects are expenses such as County Auditor and Treasurer fees, annual audit costs, and dues to professional organizations. Other objects accounted for 1.2% of the District's General Fund expense for FY 2019.

5.040 - Total Other Financing Uses

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



	FORECASTED					
	2019	2020	2021	2022	2023	2024
Total	279,495	613,324	279,500	279,500	279,500	279,500
YOY \$ Change	(1,435,350)	333,829	(333,824)	-	-	-
YOY % Change	-83.7%	119.4%	-54.4%	0.0%	0.0%	0.0%
Percentage of Total Budget	2.0%	4.3%	2.0%	1.9%	1.9%	1.8%
Transfers Out	279,495	613,324	279,500	279,500	279,500	279,500
Advances Out	-	-	-	-	-	-

Other Financing Uses are comprised of transfers to other accounts. The District transferred \$328,000 from the Capital Improvement Reserve account to the 004 fund for the Auditorium Renovation and the HVAC work at the Elementaries in 2020. Annual transfers approved by the Board are \$200,000 for Capital Improvements, \$56,000 for Professional Development, \$20,000 to Athletics and \$3,500 for free milk.

FEDERAL HOCKING LOCAL SCHOOL DISTRICT - - ATHENS COUNTY

Five Year Forecast

Fiscal Year:	Actual	FORECASTED				
	2019	2020	2021	2022	2023	2024
Revenue:						
1.010 - General Property Tax (Real Estate)	2,610,904	2,525,829	2,600,343	2,657,367	2,670,812	2,709,757
1.020 - Public Utility Personal Property	771,579	813,776	839,023	831,932	823,608	826,095
1.030 - Income Tax	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	7,970,914	7,934,148	7,937,890	7,938,102	7,938,314	7,938,526
1.040 - Restricted Grants-in-Aid	924,570	930,827	930,827	930,827	930,827	930,827
1.050 - Property Tax Allocation	407,392	408,126	409,607	417,578	419,390	425,004
1.060 - All Other Operating Revenues	1,312,767	1,329,709	1,301,425	1,301,925	1,311,925	1,311,925
1.070 - Total Revenue	13,998,126	13,942,415	14,019,115	14,077,731	14,094,876	14,142,134
Other Financing Sources:						
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-
2.020 - State Emergency Loans and Adv	-	-	-	-	-	-
2.040 - Operating Transfers-In	558,718	256,000	256,000	256,000	256,000	256,000
2.050 - Advances-In	-	-	-	-	-	-
2.060 - All Other Financing Sources	128,214	57,579	48,000	48,500	49,000	49,500
2.070 - Total Other Financing Sources	686,932	313,579	304,000	304,500	305,000	305,500
2.080 - Total Rev & Other Sources	14,685,058	14,255,994	14,323,115	14,382,231	14,399,876	14,447,634
Expenditures:						
3.010 - Personnel Services	7,202,703	7,380,738	7,407,719	7,491,906	7,598,904	7,707,431
3.020 - Employee Benefits	3,249,095	3,463,929	3,617,381	3,780,710	3,990,601	4,216,151
3.030 - Purchased Services	2,842,855	2,375,261	2,381,573	2,386,073	2,401,573	2,401,573
3.040 - Supplies and Materials	372,840	356,657	381,657	406,657	406,657	406,657
3.050 - Capital Outlay	69,055	52,321	28,321	28,321	28,321	28,321
Intergovernmental & Debt Service	-	-	-	-	-	-
4.300 - Other Objects	177,316	167,714	169,489	171,489	172,489	172,489
4.500 - Total Expenditures	13,913,864	13,796,620	13,986,140	14,265,156	14,598,545	14,932,622
Other Financing Uses						
5.010 - Operating Transfers-Out	279,495	613,324	279,500	279,500	279,500	279,500
5.020 - Advances-Out	-	-	-	-	-	-
5.030 - All Other Financing Uses	-	-	-	-	-	-
5.040 - Total Other Financing Uses	279,495	613,324	279,500	279,500	279,500	279,500
5.050 - Total Exp and Other Financing Uses	14,193,359	14,409,944	14,265,640	14,544,656	14,878,045	15,212,122
6.010 - Excess of Rev Over/(Under) Exp	491,699	(153,950)	57,475	(162,425)	(478,169)	(764,488)
7.010 - Cash Balance July 1 (No Levies)	6,783,621	7,275,320	7,121,370	7,178,846	7,016,421	6,538,252
7.020 - Cash Balance June 30 (No Levies)	7,275,320	7,121,370	7,178,846	7,016,421	6,538,252	5,773,764
		Reservations				
8.010 - Estimated Encumbrances June 30	249,518	250,000	250,000	250,000	250,000	250,000
9.080 - Reservations Subtotal	1,025,302	872,459	1,072,459	1,272,459	1,472,459	1,672,459
10.010 - Fund Bal June 30 for Cert of App	6,000,500	5,998,911	5,856,387	5,493,962	4,815,793	3,851,305
Rev from Replacement/Renewal Levies						
11.010 & 11.020 - Renewal Levies	-	-	-	-	-	-
11.030 - Cumulative Balance of Levies	-	-	-	-	-	-
12.010 - Fund Bal June 30 for Cert of Obligations	6,000,500	5,998,911	5,856,387	5,493,962	4,815,793	3,851,305
Revenue from New Levies						
13.010 & 13.020 - New Levies	-	-	-	-	-	-
13.030 - Cumulative Balance of New Levies	-	-	-	-	-	-
15.010 - Unreserved Fund Balance June 30	6,000,500	5,998,911	5,856,387	5,493,962	4,815,793	3,851,305