

Mason City School District

Warren

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
Revenues										
1.010 General Property Tax (Real Estate)	54,515,165	52,518,886	55,843,460	1.3%	\$66,186,235	\$78,193,256	\$84,692,509	\$86,128,227	\$86,993,931	
1.020 Tangible Personal Property Tax	2,703,875	2,914,147	3,090,816	6.9%	3,471,139	\$3,954,103	\$4,203,526	\$4,330,060	\$4,456,594	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	35,456,870	35,425,825	33,420,261	-2.9%	34,012,055	\$35,444,988	\$35,444,421	\$35,445,436	\$35,446,021	
1.040 Restricted State Grants-in-Aid	262,368	276,553	262,822	0.2%	262,822	\$262,822	\$262,822	\$262,822	\$262,822	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	8,996,577	8,107,646	7,180,037	-10.7%	7,076,751	\$7,087,175	\$7,266,943	\$7,358,066	\$7,457,686	
1.060 All Other Revenues	3,609,174	4,059,754	7,208,798	45.0%	4,364,798	\$2,778,801	\$2,783,866	\$2,783,866	\$2,783,866	
1.070 Total Revenues	105,544,029	103,302,811	107,006,194	0.7%	115,373,800	127,721,145	134,654,087	136,308,477	137,400,920	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In	1,980,551	4,869,776	723,581	30.4%	1,863,581	750,000	750,000	750,000	750,000	
2.060 All Other Financing Sources	20,142	595,448	9,724	1378.9%	9,724	9,724	9,724	9,724	9,724	
2.070 Total Other Financing Sources	2,000,693	5,465,224	733,305	43.3%	1,873,305	759,724	759,724	759,724	759,724	
2.080 Total Revenues and Other Financing Sources	107,544,722	108,768,035	107,739,499	0.1%	117,247,105	128,480,869	135,413,811	137,068,201	138,160,644	
Expenditures										
3.010 Personal Services	\$64,400,089	\$66,555,358	\$71,244,762	5.2%	\$71,563,351	\$76,395,855	\$77,232,979	\$80,278,859	\$83,290,967	
3.020 Employees' Retirement/Insurance Benefits	\$26,045,715	\$27,075,587	\$28,276,764	4.2%	\$29,504,623	\$28,634,163	\$31,876,103	\$33,511,546	\$35,082,395	
3.030 Purchased Services	\$11,227,144	\$12,764,793	\$12,141,190	4.4%	\$13,109,190	\$13,419,185	\$13,830,721	\$14,209,234	\$14,600,177	
3.040 Supplies and Materials	\$2,759,857	\$3,115,734	\$3,108,955	6.3%	\$3,053,955	\$3,198,559	\$3,230,973	\$3,264,015	\$3,297,696	
3.050 Capital Outlay	\$3,094	\$1,700		-72.5%						
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										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	\$1,110,482	\$1,018,136	\$1,010,327	-4.5%	\$1,204,327	\$1,208,343	\$1,212,433	\$1,216,598	\$1,220,840	
4.500 Total Expenditures	105,546,381	110,531,308	115,781,998	4.7%	118,435,446	122,856,105	127,383,209	132,480,252	137,492,075	
Other Financing Uses										
5.010 Operating Transfers-Out		\$2,690,407			\$1,850,000					
5.020 Advances-Out	\$3,169,776	\$2,423,581	\$1,863,504	-23.3%	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	3,169,776	5,113,988	1,863,504	-1.1%	2,600,000	750,000	750,000	750,000	750,000	
5.050 Total Expenditures and Other Financing Uses	108,716,157	115,645,296	117,645,502	4.1%	121,035,446	123,606,105	128,133,209	133,230,252	138,242,075	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	1,171,435-	6,877,261-	9,906,003-	265.6%	3,788,341-	4,874,764	7,280,602	3,837,949	81,431-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	41,210,317	40,038,882	33,161,621	-10.0%	23,255,618	19,467,277	24,342,041	31,622,643	35,460,592	
7.020 Cash Balance June 30	40,038,882	33,161,621	23,255,618	-23.5%	19,467,277	24,342,041	31,622,643	35,460,592	35,379,161	
8.010 Estimated Encumbrances June 30	\$541,873	\$700,114	\$742,806	17.7%	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	
Reservation of Fund Balance										
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 Subtotal										
10.010 Fund Balance June 30 for Certification of Appropriations	39,497,009	32,461,507	22,512,812	-24.2%	18,867,277	23,742,041	31,022,643	34,860,592	34,779,161	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies										
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	39,497,009	32,461,507	22,512,812	-24.2%	18,867,277	23,742,041	31,022,643	34,860,592	34,779,161	
Revenue from New Levies										
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 Unreserved Fund Balance June 30	39,497,009	32,461,507	22,512,812	-24.2%	18,867,277	23,742,041	31,022,643	34,860,592	34,779,161	
ADM Forecasts										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
State Fiscal Stabilization Funds										
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 Total Expenditures - SFSF										

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