

# Mason City School District

Warren

FALL, 2022 - FINAL

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				Average Change	Forecasted				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022			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)	55,843,460	66,190,837	80,519,707	20.1%	\$86,097,435	\$87,757,265	\$88,292,690	\$88,774,505	\$89,493,640	
1.020 Public Utility Personal Property Tax	3,090,816	3,444,132	4,276,221	17.8%	4,504,829	\$4,562,745	\$4,690,997	\$4,819,249	\$4,947,501	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	33,420,261	34,367,310	33,945,343	0.8%	33,609,559	\$33,598,076	\$33,596,435	\$33,595,514	\$33,594,347	
1.040 Restricted State Grants-in-Aid	262,822	266,103	3,071,182	527.7%	2,468,752	\$2,196,781	\$1,696,826	\$1,381,891	\$1,065,177	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	7,180,037	6,840,249	7,078,549	-0.6%	7,325,850	\$7,429,948	\$7,562,042	\$7,679,992	\$7,772,420	
1.060 All Other Revenues	7,208,798	4,460,186	2,004,569	-46.6%	2,241,254	\$2,149,986	\$2,058,791	\$2,067,671	\$2,051,626	
1.070 <b>Total Revenues</b>	<b>107,006,194</b>	<b>115,568,817</b>	<b>130,895,571</b>	<b>10.6%</b>	<b>136,247,679</b>	<b>137,694,801</b>	<b>137,897,781</b>	<b>138,318,822</b>	<b>138,924,711</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	723,581	1,863,504	1,090,975	58.0%	750,000	750,000	750,000	750,000	750,000	
2.060 All Other Financing Sources	9,724	16,404	778,990	999.0%	9,724	9,821	9,919	10,019	10,119	
2.070 <b>Total Other Financing Sources</b>	<b>733,305</b>	<b>1,879,908</b>	<b>1,869,965</b>	<b>77.9%</b>	<b>759,724</b>	<b>759,821</b>	<b>759,919</b>	<b>760,019</b>	<b>760,119</b>	
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>107,739,499</b>	<b>117,448,725</b>	<b>132,765,536</b>	<b>11.0%</b>	<b>137,007,403</b>	<b>138,454,622</b>	<b>138,657,700</b>	<b>139,078,841</b>	<b>139,684,830</b>	
<b>Expenditures</b>										
3.010 Personal Services	\$71,244,762	\$69,978,696	\$74,455,031	2.3%	\$74,910,924	\$77,433,594	\$82,542,340	\$85,647,284	\$88,879,741	
3.020 Employees' Retirement/Insurance Benefits	\$28,276,764	\$29,723,453	\$28,133,443	-0.1%	\$30,921,241	\$32,166,193	\$34,174,291	\$35,909,710	\$37,750,890	
3.030 Purchased Services	\$12,141,190	\$13,314,314	\$13,072,911	3.9%	\$13,706,502	\$14,436,451	\$15,184,701	\$15,543,784	\$15,912,452	
3.040 Supplies and Materials	\$3,108,955	\$2,639,874	\$3,398,548	6.8%	\$3,408,350	\$3,512,515	\$3,580,865	\$3,650,593	\$3,721,704	
3.050 Capital Outlay			\$6,249							
3.060 Intergovernmental										
ESSER/ COVID grant funds					\$2,391,699	\$2,744,347				
4.010 - Used to offset Personnel costs in FY'23 & FY'24					<del>\$2,391,699</del>	<del>\$2,744,347</del>				
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	\$1,010,327	\$990,278	\$1,428,191	21.1%	\$1,513,433	\$1,537,041	\$1,561,022	\$1,585,380	\$1,610,123	
4.500 <b>Total Expenditures</b>	<b>115,781,998</b>	<b>116,646,615</b>	<b>120,494,373</b>	<b>2.0%</b>	<b>124,460,450</b>	<b>129,085,794</b>	<b>137,043,219</b>	<b>142,336,751</b>	<b>147,874,910</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out		\$1,805,299			\$3,750,000	\$3,750,000	\$3,000,000	\$3,000,000	\$3,000,000	
5.020 Advances-Out	\$1,863,504	\$1,090,975	\$384,141	-53.1%	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	
5.030 All Other Financing Uses		268								
5.040 <b>Total Other Financing Uses</b>	<b>1,863,504</b>	<b>2,896,542</b>	<b>384,141</b>	<b>-15.7%</b>	<b>4,500,000</b>	<b>4,500,000</b>	<b>3,750,000</b>	<b>3,750,000</b>	<b>3,750,000</b>	
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>117,645,502</b>	<b>119,543,157</b>	<b>120,878,514</b>	<b>1.4%</b>	<b>128,960,450</b>	<b>133,585,794</b>	<b>140,793,219</b>	<b>146,086,751</b>	<b>151,624,910</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>9,906,003-</b>	<b>2,094,432-</b>	<b>11,887,022</b>	<b>-373.2%</b>	<b>8,046,953</b>	<b>4,868,828</b>	<b>2,135,519-</b>	<b>7,007,910-</b>	<b>11,940,080-</b>	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	33,161,631	23,255,628	21,161,196	-19.4%	33,048,218	41,095,171	45,963,999	43,828,480	36,820,570	
7.020 <b>Cash Balance June 30</b>	<b>23,255,628</b>	<b>21,161,196</b>	<b>33,048,218</b>	<b>23.6%</b>	<b>41,095,171</b>	<b>45,963,999</b>	<b>43,828,480</b>	<b>36,820,570</b>	<b>24,880,490</b>	
8.010 <b>Estimated Encumbrances June 30</b>			\$700,000		\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	
<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 <i>Subtotal</i>										
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>23,255,628</b>	<b>21,161,196</b>	<b>32,348,218</b>		<b>40,095,171</b>	<b>44,963,999</b>	<b>42,828,480</b>	<b>35,820,570</b>	<b>23,880,490</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>23,255,628</b>	<b>21,161,196</b>	<b>32,348,218</b>		<b>40,095,171</b>	<b>44,963,999</b>	<b>42,828,480</b>	<b>35,820,570</b>	<b>23,880,490</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>23,255,628</b>	<b>21,161,196</b>	<b>32,348,218</b>		<b>40,095,171</b>	<b>44,963,999</b>	<b>42,828,480</b>	<b>35,820,570</b>	<b>23,880,490</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