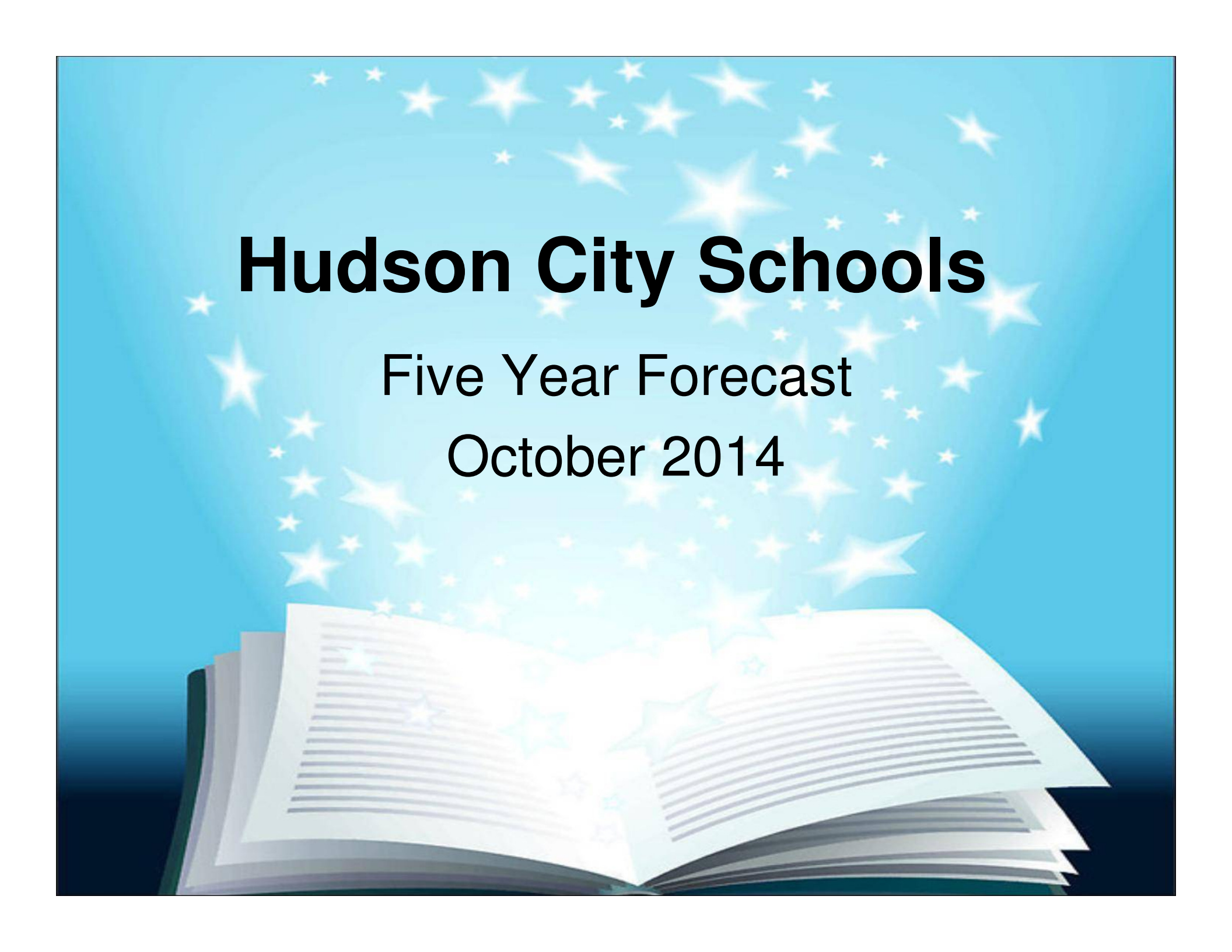




Hudson City Schools

Five Year Forecast

October 2014

Forecast Purpose



Forecast created by the 122nd General Assembly in 1997-98 via Am. H.B. 412.



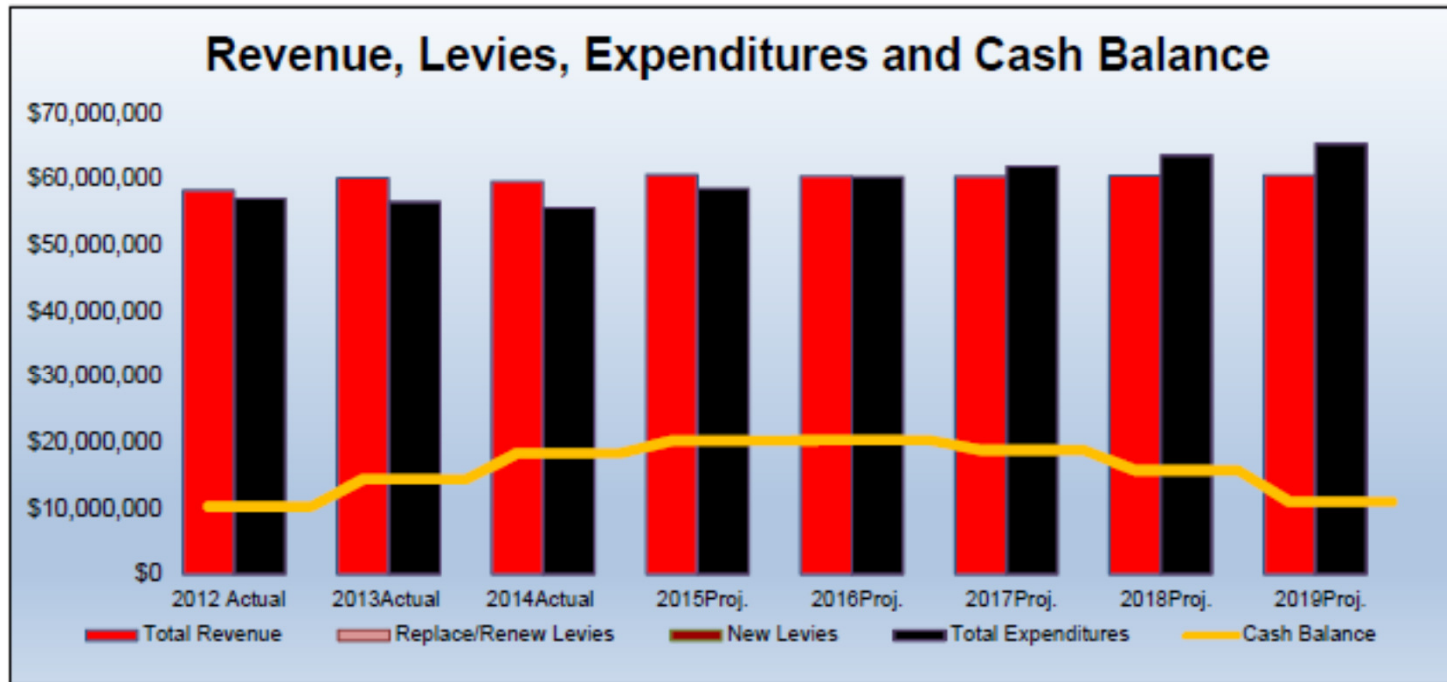
This forecast is intended to assist the school district in the financial management of its resources.



The forecast is also intended to provide a planning document to assist in the decisions needed to create and maintain financial stability.



Revenue Expenditures and Cash Balance

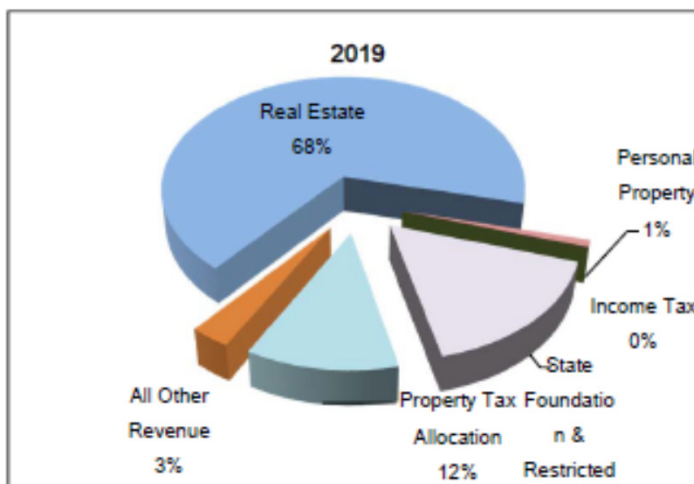
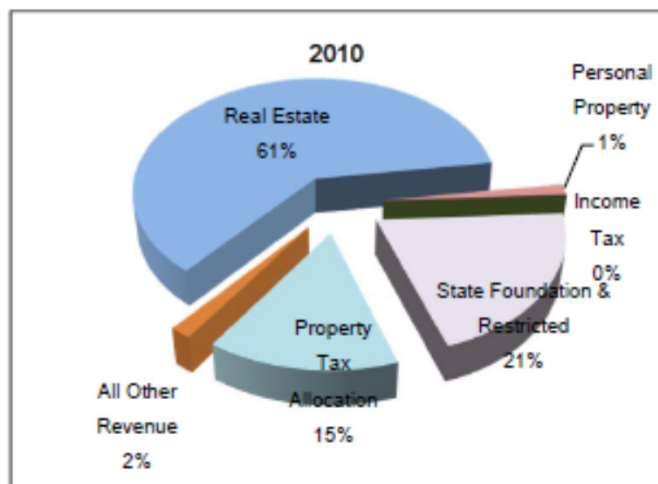


	PROJECTED				
	2015	2016	2017	2018	2019
Total Revenue	\$60,667,206	\$60,430,451	\$60,415,420	\$60,512,679	\$60,607,950
Replace/Renew Levies	\$0	\$0	\$0	\$0	\$0
New Levies	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$58,594,535	\$60,335,643	\$61,915,664	\$63,602,373	\$65,344,707
Revenue Over/(Under) Expenditures	\$2,072,671	\$94,808	(\$1,500,244)	(\$3,089,694)	(\$4,736,757)
Cash Balance	\$21,239,684	\$21,334,492	\$19,834,247	\$16,744,554	\$12,007,797



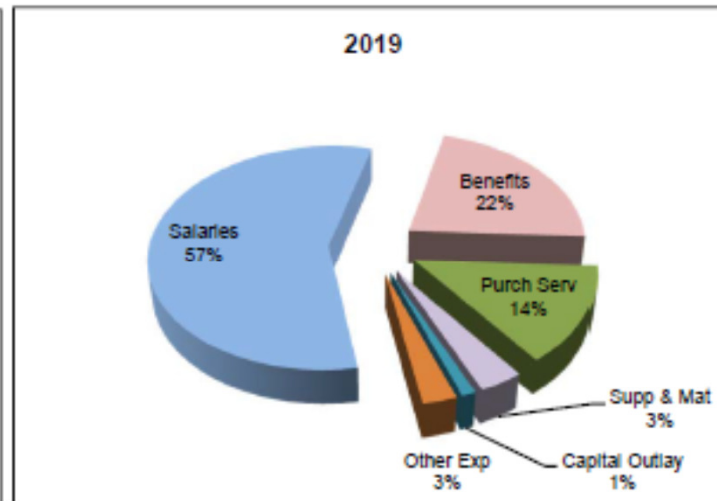
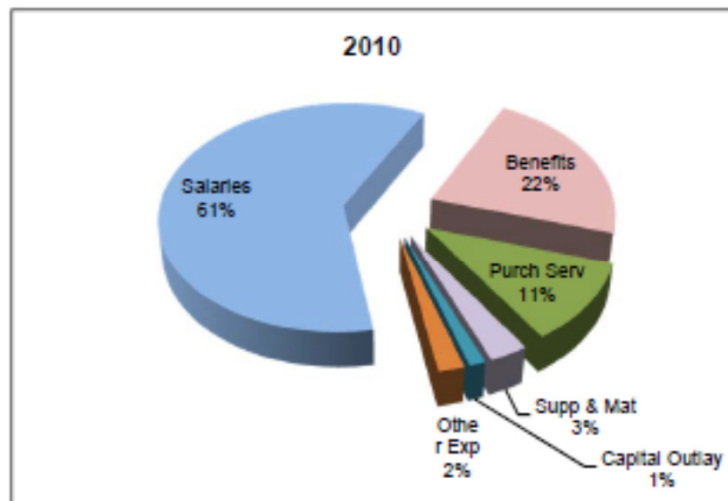
Revenues

	Previous 5-Year Average Annual %	PROJECTED					Projected 5-Year Average Annual %
		Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	
Real Estate	2.60%	0.60%	0.45%	0.40%	0.63%	0.62%	0.54%
Personal Property	-12.94%	5.67%	1.00%	1.00%	1.25%	1.50%	2.08%
Income Tax	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
State Foundation & State Restricted	-2.90%	6.21%	-3.30%	-2.09%	-2.14%	-2.19%	-0.70%
Prop Tax Allocation	-1.03%	0.79%	0.52%	0.36%	0.56%	0.55%	0.55%
All Other Revenue	7.87%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Total Oper. Revenue	0.69%	1.66%	-0.20%	-0.02%	0.16%	0.16%	0.35%



Expenditures

	Previous 5-Year Average Annual %	Projected					Projected 5-Year Average Annual %
		Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	
Salaries	-1.31%	1.92%	2.54%	2.05%	2.15%	2.11%	2.15%
Benefits & Retirement	-3.06%	4.31%	5.23%	4.78%	4.89%	4.94%	4.83%
Purchased Services	3.16%	11.40%	2.23%	2.23%	2.23%	2.23%	4.07%
Supplies and Materials	0.42%	21.13%	0.50%	0.50%	1.00%	1.00%	4.83%
Capital Outlay	89.56%	401.32%	2.15%	2.15%	2.15%	2.15%	81.98%
Debt and Intergov. Pmts	10.16%	0.58%	-0.51%	-0.19%	-0.56%	-0.06%	-0.15%
All Other Exp.	0.37%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Operating Expenditures	-1.07%	5.35%	2.97%	2.62%	2.73%	2.74%	3.28%

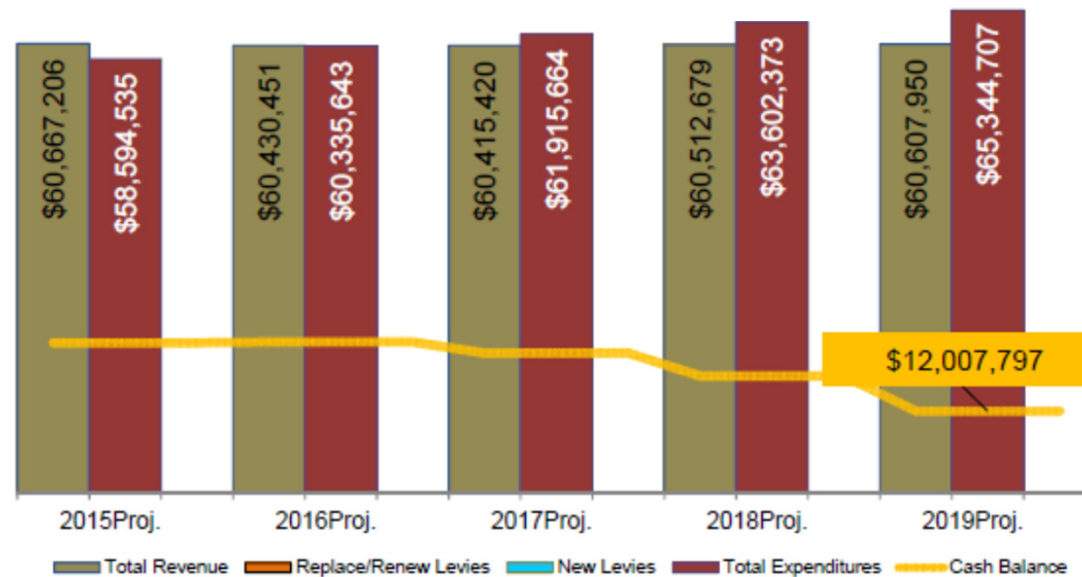


Summary

HUDSON CITY SCHOOL DISTRICT -- SUMMIT COUNTY

Income and Expense Simplified Statement

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
Beginning Balance	19,167,013	21,239,684	21,334,492	19,834,247	16,744,554
+ Revenue	60,667,206	60,430,451	60,415,420	60,512,679	60,607,950
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(58,594,535)	(60,335,643)	(61,915,664)	(63,602,373)	(65,344,707)
= Revenue Surplus or Deficit	2,072,671	94,808	(1,500,244)	(3,089,694)	(4,736,757)
Ending Balance w/Renewal&Replacement Levies	21,239,684	21,334,492	19,834,247	16,744,554	12,007,797
Revenue Surplus or Deficit w/o Levies	2,072,671	94,808	(1,500,244)	(3,089,694)	(4,736,757)
Ending Balance w/o Levies	21,239,684	21,334,492	19,834,247	16,744,554	12,007,797



Questions!

Submitted by
Kathryn L. Sines, Treasurer/CFO
October 6, 2014

