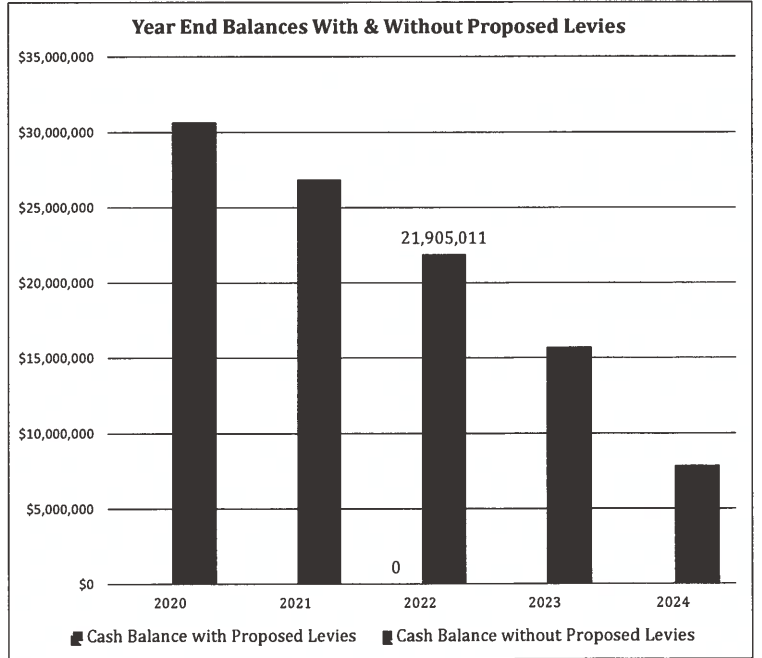
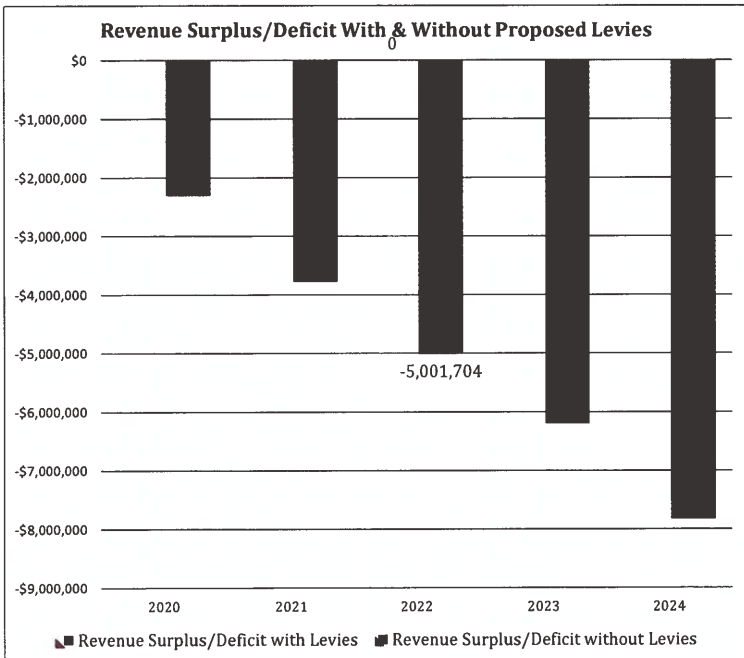
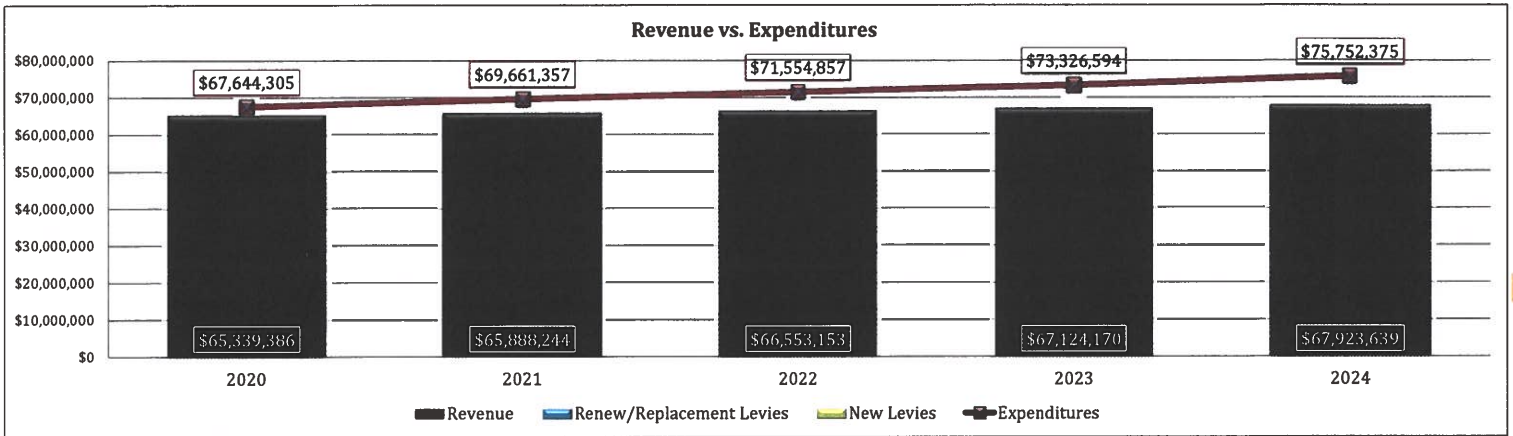


Income and Expense Simplified Statement - Projected Fiscal Years

HUDSON CITY SCHOOL DISTRICT - - SUMMIT COUNTY

	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
Beginning Balance	32,984,748	30,679,829	26,906,715	21,905,011	15,702,587
+ Revenue	65,339,386	65,888,244	66,553,153	67,124,170	67,923,639
+ Proposed Renew/Replacement Levies	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-
- Expenditures	(67,644,305)	(69,661,357)	(71,554,857)	(73,326,594)	(75,752,375)
= Revenue Surplus or Deficit	(2,304,919)	(3,773,113)	(5,001,704)	(6,202,424)	(7,828,736)
Ending Balance	30,679,829	26,906,715	21,905,011	15,702,587	7,873,851
Revenue Surplus or Deficit w/o Levies	(2,304,919)	(3,773,113)	(5,001,704)	(6,202,424)	(7,828,736)
Ending Balance w/o Levies	30,679,829	26,906,715	21,905,011	15,702,587	7,873,851



*\*District does not currently have any renewal, replacement or new levies proposed*

**HUDSON CITY SCHOOL DISTRICT -- SUMMIT COUNTY**  
**Schedule Of Revenue, Expenditures and Changes In Fund Balances**  
**Actual and Forecasted Operating Fund**

	ACTUAL			FORECASTED				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
<b>Revenue:</b>								
1.010 - General Property Tax (Real Estate)	40,838,284	43,487,728	42,378,885	44,108,729	44,648,068	45,182,715	45,631,443	46,231,921
1.020 - Public Utility Personal Property	682,166	959,673	1,485,299	1,828,168	1,912,813	2,008,454	2,108,877	2,214,321
1.030 - Income Tax	-	-	-	-	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	10,578,927	10,455,834	10,538,325	11,195,135	11,214,469	11,215,606	11,216,742	11,217,879
1.040 - Restricted Grants-in-Aid	604,622	539,454	449,635	449,635	449,635	449,635	449,635	449,635
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-
1.050 - Property Tax Allocation	6,399,684	5,426,109	5,190,327	5,231,487	5,291,099	5,351,231	5,398,178	5,466,889
1.060 - All Other Operating Revenues	2,151,483	2,475,815	2,366,719	2,339,232	2,312,160	2,285,512	2,259,295	2,282,994
<b>1.070 - Total Revenue</b>	<b>61,255,166</b>	<b>63,344,614</b>	<b>62,409,191</b>	<b>65,152,386</b>	<b>65,828,244</b>	<b>66,493,153</b>	<b>67,064,170</b>	<b>67,863,639</b>
<b>Other Financing Sources:</b>								
2.010 - Proceeds from Sale of Notes	-	-	-	-	-	-	-	-
2.020 - State Emergency Loans and Advancements	-	-	-	-	-	-	-	-
2.040 - Operating Transfers-In	-	-	-	-	-	-	-	-
2.050 - Advances-In	-	-	-	-	-	-	-	-
2.060 - All Other Financing Sources	64,915	196,604	235,689	187,000	60,000	60,000	60,000	60,000
2.070 - Total Other Financing Sources	64,915	196,604	235,689	187,000	60,000	60,000	60,000	60,000
<b>2.080 - Total Revenues and Other Financing Sources</b>	<b>61,320,081</b>	<b>63,541,218</b>	<b>62,644,880</b>	<b>65,339,386</b>	<b>65,888,244</b>	<b>66,553,153</b>	<b>67,124,170</b>	<b>67,923,639</b>
<b>Expenditures:</b>								
3.010 - Personnel Services	34,408,703	35,440,994	36,791,846	38,310,280	39,554,128	40,834,453	42,120,639	43,397,502
3.020 - Employees' Retirement/Insurance Benefits	12,276,445	13,126,104	13,950,895	15,253,456	15,880,070	16,533,839	17,216,098	17,925,833
3.030 - Purchased Services	7,753,074	8,617,515	8,854,905	9,707,529	9,817,551	9,929,546	10,043,565	10,159,660
3.040 - Supplies and Materials	1,521,501	1,568,230	1,846,556	2,009,792	2,014,816	2,019,853	2,024,903	2,029,965
3.050 - Capital Outlay	319,576	192,779	298,205	85,233	90,358	95,611	100,995	106,514
3.060 - Intergovernmental	-	-	215,000	-	-	-	-	-
<b>Debt Service:</b>								
4.010 - Principal-All Years	350,000	350,000	155,000	-	-	-	-	-
4.020 - Principal - Notes	-	-	-	-	-	-	-	-
4.030 - Principal - State Loans	-	-	-	-	-	-	-	-
4.040 - Principal - State Advances	-	-	-	-	-	-	-	-
4.050 - Principal - HB264 Loan	-	-	-	375,000	390,000	400,000	170,000	170,000
4.055 - Principal - Other	-	-	-	-	-	-	-	-
4.060 - Interest and Fiscal Charges	67,510	58,775	49,235	38,452	26,790	14,687	7,140	7,140
4.300 - Other Objects	833,391	865,460	1,403,947	859,063	882,144	905,868	930,254	950,261
<b>4.500 - Total Expenditures</b>	<b>57,530,200</b>	<b>60,219,857</b>	<b>63,565,589</b>	<b>66,638,805</b>	<b>68,655,857</b>	<b>70,733,857</b>	<b>72,613,594</b>	<b>74,746,875</b>
<b>Other Financing Uses</b>								
5.010 - Operating Transfers-Out	561,000	546,000	825,000	1,004,500	1,004,500	820,000	712,000	1,004,500
5.020 - Advances-Out	-	20	-	-	-	-	-	-
5.030 - All Other Financing Uses	200	535	1,000	1,000	1,000	1,000	1,000	1,000
5.040 - Total Other Financing Uses	561,200	546,555	826,000	1,005,500	1,005,500	821,000	713,000	1,005,500
<b>5.050 - Total Expenditures and Other Financing Uses</b>	<b>58,091,400</b>	<b>60,766,412</b>	<b>64,391,589</b>	<b>67,644,305</b>	<b>69,661,357</b>	<b>71,554,857</b>	<b>73,326,594</b>	<b>75,752,375</b>
<b>6.010 - Expenditures and Other Financing Uses</b>	<b>3,228,680</b>	<b>2,774,806</b>	<b>(1,746,710)</b>	<b>(2,304,919)</b>	<b>(3,773,113)</b>	<b>(5,001,704)</b>	<b>(6,202,424)</b>	<b>(7,828,736)</b>
Cash Balance July 1 - Excluding Proposed Renewal/ 7.010 - Replacement and New Levies	28,727,971	31,956,651	34,731,457	32,984,748	30,679,829	26,906,715	21,905,011	15,702,587
<b>7.020 - Cash Balance June 30</b>	<b>31,956,651</b>	<b>34,731,457</b>	<b>32,984,748</b>	<b>30,679,829</b>	<b>26,906,715</b>	<b>21,905,011</b>	<b>15,702,587</b>	<b>7,873,851</b>
8.010 - Estimated Encumbrances June 30	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
<b>Reservations of Fund Balance:</b>								
9.010 - Textbooks and Instructional Materials	-	-	-	-	-	-	-	-
9.020 - Capital Improvements	-	-	-	-	-	-	-	-
9.030 - Budget Reserve	-	-	-	-	-	-	-	-
9.040 - DPIA	-	-	-	-	-	-	-	-
9.050 - Debt Service	-	-	-	-	-	-	-	-
9.060 - Property Tax Advances	-	-	-	-	-	-	-	-
9.070 - Bus Purchases	-	-	-	-	-	-	-	-
9.080 - Subtotal	-	-	-	-	-	-	-	-
<b>Fund Balance June 30 for Certification</b>								
<b>10.010 - of Appropriations</b>	<b>30,956,651</b>	<b>33,731,457</b>	<b>31,984,748</b>	<b>29,679,829</b>	<b>25,906,715</b>	<b>20,905,011</b>	<b>14,702,587</b>	<b>6,873,851</b>
<b>Rev from Replacement/Renewal Levies</b>								
11.010 - Income Tax - Renewal	-	-	-	-	-	-	-	-
11.020 - Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-
11.030 - Cumulative Balance of Replacement/Renewal Lev	-	-	-	-	-	-	-	-
<b>Fund Balance June 30 for Certification</b>								
<b>12.010 - of Contracts, Salary and Other Obligations</b>	<b>30,956,651</b>	<b>33,731,457</b>	<b>31,984,748</b>	<b>29,679,829</b>	<b>25,906,715</b>	<b>20,905,011</b>	<b>14,702,587</b>	<b>6,873,851</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	-	-	-	-	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>30,956,651</b>	<b>33,731,457</b>	<b>31,984,748</b>	<b>29,679,829</b>	<b>25,906,715</b>	<b>20,905,011</b>	<b>14,702,587</b>	<b>6,873,851</b>

**HUDSON CITY SCHOOL DISTRICT - - SUMMIT COUNTY**  
**Schedule Of Revenue, Expenditures And Changes In Fund Balances**  
**Actual and Forecasted Operating Fund**

	ACTUAL		PROJECTED	
	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
<b>Revenue:</b>				
1.010 - General Property Tax (Real Estate)	42,378,885	44,108,729	44,648,068	45,182,715
1.020 - Public Utility Personal Property	1,485,299	1,828,168	1,912,813	2,008,454
1.030 - Income Tax	-	-	-	-
1.035 - Unrestricted Grants-in-Aid	10,538,325	11,195,135	11,214,469	11,215,606
1.040 - Restricted Grants-in-Aid	449,635	449,635	449,635	449,635
1.045 - Restricted Federal Grants-in-Aid - SFSF	-	-	-	-
1.050 - Property Tax Allocation	5,190,327	5,231,487	5,291,099	5,351,231
1.060 - All Other Operating Revenues	2,366,719	2,339,232	2,312,160	2,285,512
<b>1.070 - Total Revenue</b>	<b>62,409,191</b>	<b>65,152,386</b>	<b>65,828,244</b>	<b>66,493,153</b>
2.070 - Total Other Financing Sources	235,689	187,000	60,000	60,000
<b>2.080 - Total Revenues and Other Financing Sources</b>	<b>62,644,880</b>	<b>65,339,386</b>	<b>65,888,244</b>	<b>66,553,153</b>
<b>Expenditures:</b>				
3.010 - Personnel Services	36,791,846	38,310,280	39,554,128	40,834,453
3.020 - Employees' Retirement/Insurance Benefits	13,950,895	15,253,456	15,880,070	16,533,839
3.030 - Purchased Services	8,854,905	9,707,529	9,817,551	9,929,546
3.040 - Supplies and Materials	1,846,556	2,009,792	2,014,816	2,019,853
3.050 - Capital Outlay	298,205	85,233	90,358	95,611
3.060 - Intergovernmental	215,000	-	-	-
4.010 - 4.060 - Principal, Interest & Fiscal Charges	204,235	413,452	416,790	414,687
4.300 - Other Objects	1,403,947	859,063	882,144	905,868
<b>4.500 - Total Expenditures</b>	<b>63,565,589</b>	<b>66,638,805</b>	<b>68,655,857</b>	<b>70,733,857</b>
5.040 - Total Other Financing Uses	826,000	1,005,500	1,005,500	821,000
<b>5.050 - Total Expenditures and Other Financing Uses</b>	<b>64,391,589</b>	<b>67,644,305</b>	<b>69,661,357</b>	<b>71,554,857</b>
Excess of Rev & Other Financing Uses Over (Under)				
<b>6.010 - Expenditures and Other Financing Uses</b>	<b>(1,746,710)</b>	<b>(2,304,919)</b>	<b>(3,773,113)</b>	<b>(5,001,704)</b>
Cash Balance July 1 - Excluding Proposed Renewal/				
7.010 - Replacement and New Levies	34,731,457	32,984,748	30,679,829	26,906,715
<b>7.020 - Cash Balance June 30</b>	<b>32,984,748</b>	<b>30,679,829</b>	<b>26,906,715</b>	<b>21,905,011</b>
8.010 - Estimated Encumbrances June 30	1,000,000	1,000,000	1,000,000	1,000,000
9.080 - Subtotal - Reservation of Fund Balance	-	-	-	-
<b>Fund Balance June 30 for Certification</b>				
<b>10.010 - of Appropriations</b>	<b>31,984,748</b>	<b>29,679,829</b>	<b>25,906,715</b>	<b>20,905,011</b>
11.030 - Cumulative Balance of Replacement/Renewal Levies	-	-	-	-
<b>Fund Balance June 30 for Certification</b>				
<b>12.010 - of Contracts, Salary and Other Obligations</b>	<b>31,984,748</b>	<b>29,679,829</b>	<b>25,906,715</b>	<b>20,905,011</b>
13.030 - Cumulative Balance of New Levies	-	-	-	-
14.010 - Revenue from Future State Advancements	-	-	-	-
<b>15.010 - Unreserved Fund Balance June 30</b>	<b>31,984,748</b>	<b>29,679,829</b>	<b>25,906,715</b>	<b>20,905,011</b>