

School City of Hammond

2021 Budget Hearing
2021 Capital Projects Plan
2021-2025 Bus Replacement Plan

Presented by

Matthew Ruess, Vice President
Raymond James – Public Finance

RAYMOND JAMES

2021 Budgets

	2020		2021
Education	80,396,552	Education	78,799,917
Referendum Operating	12,022,804	Referendum Operating	12,227,420
Debt Service	15,918,155	Debt Service	15,123,988
Pension Debt Service	605,042	Pension Debt Service	501,645
Referendum Capital	8,174,200	Referendum Capital	8,174,200
Operations	22,552,874	Operations	23,944,946
Total	<u>139,669,627</u>	Total	<u>138,772,116</u>

2021 Levies

2020

2021

Education	-
Referendum Operating	11,476,367
Debt Service	15,997,828
Pension Debt Service	269,292
Referendum Capital	8,497,728
Operations	13,409,768
Total	<u>49,650,983</u>

Education	-
Referendum Operating	12,500,000
Debt Service	19,000,000
Pension Debt Service	700,000
Referendum Capital	8,680,000
Operations	14,500,000
Total	<u>55,380,000</u>

2021 Tax Rates

	2020 Actual		2021	Advertised	Expected
Education	-	Education	-	-	-
Referendum Operating	0.4400	Referendum Operating	0.4464	0.4400	0.4400
Debt Service	0.6713	Debt Service	0.7600	0.7506	0.7506
Pension Debt Service	0.0113	Pension Debt Service	0.0280	0.0277	0.0277
Referendum Capital	0.3258	Referendum Capital	0.3100	0.3079	0.3079
Operations	0.5627	Operations	0.5800	0.5632	0.5632
Total	<u>2.0111</u>	Total	<u>2.1244</u>	<u>2.0894</u>	<u>2.0894</u>

School City of Hammond
Education Fund Budget
Revenue by Source and Expenditures by Function

	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Proposed 2021
Revenues					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local Taxes	\$ 390,122	\$ 396,110	\$ 408,457	\$ 400,000	\$ -
State and Federal	\$ 95,680,401	\$ 94,052,568	\$ 92,109,532	\$ 92,218,008	\$ 89,405,316
Interest on Investments	\$ 4,656	\$ 5,216	\$ 202,299	\$ 150,000	\$ 75,000
Tuition and Fees	\$ 1,226,103	\$ 873,117	\$ 1,182,647	\$ 1,040,000	\$ 1,270,000
Other Revenues	\$ 2,551,105	\$ 2,069,038	\$ 210,576	\$ 150,000	\$ 150,000
Total Revenues	<u>\$ 99,852,387</u>	<u>\$ 97,396,050</u>	<u>\$ 94,113,512</u>	<u>\$ 93,958,008</u>	<u>\$ 90,900,316</u>
Expenditures					
Instruction	\$ 61,406,639	\$ 53,891,877	\$ 54,442,383	\$ 57,503,109	\$ 56,017,413
Support Services					
Students	\$ 9,784,393	\$ 9,746,591	\$ 9,649,411	\$ 9,698,332	\$ 10,654,733
Instruction	\$ 4,609,451	\$ 4,568,752	\$ 5,228,123	\$ 4,729,141	\$ 4,313,233
General Administration					
School Administration	\$ 8,751,482	\$ 7,300,994	\$ 7,171,659	\$ 7,134,549	\$ 6,483,117
Central			\$ (94,051)		
Op & Maint of Plant Svcs					
Student Transportation					
Total Support Services	\$ 23,145,326	\$ 21,616,338	\$ 21,955,141	\$ 21,562,022	\$ 21,451,083
Operation of Noninstructional Svcs	\$ 1,341,014	\$ 1,322,723	\$ 1,203,585	\$ 1,331,421	\$ 1,331,421
Facilities Acquisition & Construction					
Total Expenditures	<u>\$ 85,892,979</u>	<u>\$ 76,830,938</u>	<u>\$ 77,601,110</u>	<u>\$ 80,396,552</u>	<u>\$ 78,799,917</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 13,959,408</u>	<u>\$ 20,565,112</u>	<u>\$ 16,512,402</u>	<u>\$ 13,561,456</u>	<u>\$ 12,100,399</u>
Fund Balance, January 1	\$ 2,070,727	\$ (1,355,885)	\$ 1,853	\$ 2,736,423	\$ 2,465,178
Transfers	\$ (17,386,020)	\$ (19,207,375)	\$ (13,777,832)	\$ (13,832,701)	\$ (12,516,744)
Fund Balance, December 31	\$ (1,355,885)	\$ 1,853	\$ 2,736,423	\$ 2,465,178	\$ 2,048,833

School City of Hammond
Operations Fund Budget
Revenue by Source and Expenditures by Function

	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Proposed 2021
Revenues					
Property Taxes	\$ 6,718,853	\$ 8,503,219	\$ 9,254,920	\$ 9,521,706	\$ 10,703,031
Other Local Taxes	\$ 478,195	\$ 328,376	\$ 669,953	\$ 590,535	\$ 1,027,799
State and Federal					
Interest on Investments					
Tuition and Fees					
Other Revenues	\$ 387,787	\$ 661,463	\$ 805,299	\$ 150,000	\$ 150,000
Pension Bond Offset					
Total Revenues	<u>\$ 7,584,834</u>	<u>\$ 9,493,058</u>	<u>\$ 10,730,172</u>	<u>\$ 10,262,241</u>	<u>\$ 11,880,830</u>
Expenditures					
Instruction					
Support Services					
Students					
Instruction					
General Administration	\$ 871,577	\$ 1,034,402	\$ 1,096,220	\$ 1,130,042	\$ 926,640
School Administration					
Central	\$ 2,485,794	\$ 2,812,671	\$ 2,627,455	\$ 2,704,984	\$ 2,799,501
Op & Maint of Plant Svcs	\$ 16,415,393	\$ 15,430,214	\$ 14,969,743	\$ 13,376,182	\$ 14,808,026
Student Transportation	\$ 4,533,661	\$ 5,688,105	\$ 4,374,700	\$ 5,277,725	\$ 5,346,838
Total Support Services	\$ 24,306,425	\$ 24,965,392	\$ 23,068,118	\$ 22,488,933	\$ 23,881,005
Operation of Noninstructional Svcs	\$ -	\$ -	\$ 610		
Facilities Acquisition & Construction	\$ 461,500	\$ 265,227	\$ 202,130	\$ 63,941	\$ 63,941
Debt Service					
Total Expenditures	<u>\$ 24,767,925</u>	<u>\$ 25,230,619</u>	<u>\$ 23,270,858</u>	<u>\$ 22,552,874</u>	<u>\$ 23,944,946</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (17,183,092)</u>	<u>\$ (15,737,561)</u>	<u>\$ (12,540,686)</u>	<u>\$ (12,290,633)</u>	<u>\$ (12,064,116)</u>
Fund Balance, January 1	\$ (3,412,668)	\$ (209,739)	\$ 260,074	\$ 1,497,220	\$ 3,039,289
Transfers	\$ 20,386,020	\$ 16,207,375	\$ 13,777,832	\$ 13,832,701	\$ 12,516,744
Fund Balance, December 31	\$ (209,739)	\$ 260,074	\$ 1,497,220	\$ 3,039,289	\$ 3,491,917

School City of Hammond
 Exempt Referendum - Operating Fund
 Revenue by Source and Expenditures by Function

	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Proposed 2021
Revenues					
Property Taxes	\$ -	\$ 9,922,526	\$ 10,488,213	\$ 11,476,367	\$ 12,141,684
Other Local Taxes	\$ -	\$ 260,381	\$ 534,408	\$ 262,860	\$ 534,692
State and Federal					
Interest on Investments					
Tuition and Fees					
Other Revenues	\$ -	\$ -			
Total Revenues	<u>\$ -</u>	<u>\$ 10,182,907</u>	<u>\$ 11,022,621</u>	<u>\$ 11,739,227</u>	<u>\$ 12,676,376</u>
Expenditures					
Instruction	\$ -	\$ 6,721,379	\$ 5,861,868	\$ 4,364,706	\$ 7,636,342
Support Services					
Students	\$ -	\$ 152,368	\$ 114,923	\$ -	\$ -
Instruction		\$ -	\$ 15,603		
General Administration					
School Administration		\$ 1,584,019	\$ 1,608,283	\$ 1,094,109	\$ 1,365,900
Central					
Op & Maint of Plant Svcs		\$ 995,741	\$ 2,164,631	\$ 5,149,989	\$ 2,256,970
Student Transportation		\$ 427,821	\$ 234,204	\$ 1,414,000	\$ 968,208
Total Support Services	\$ -	\$ 3,159,950	\$ 4,137,645	\$ 7,658,098	\$ 4,591,078
Operation of Noninstructional Svcs	\$ -	\$ -			
Facilities Acquisition & Construction					
Debt Service					
Total Expenditures	<u>\$ -</u>	<u>\$ 9,881,329</u>	<u>\$ 9,999,513</u>	<u>\$ 12,022,804</u>	<u>\$ 12,227,420</u>
Excess (deficiency) of revenues over expenditures	<u>\$ -</u>	<u>\$ 301,578</u>	<u>\$ 1,023,108</u>	<u>\$ (283,577)</u>	<u>\$ 448,956</u>
Fund Balance, January 1	\$ -	\$ -	\$ 301,578	\$ 1,324,686	\$ 1,041,109
Transfers					
Fund Balance, December 31	\$ -	\$ 301,578	\$ 1,324,686	\$ 1,041,109	\$ 1,490,066

School City of Hammond
Education, Operation & Referendum Fund Budget
Revenue by Source and Expenditures by Function

	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Proposed 2021
Revenues					
Property Taxes	\$ 6,718,853	\$ 18,425,745	\$ 19,743,133	\$ 20,998,073	\$ 22,844,715
Other Local Taxes	\$ 868,317	\$ 984,867	\$ 1,612,818	\$ 1,253,395	\$ 1,562,492
State and Federal	\$ 95,680,401	\$ 94,052,568	\$ 92,109,532	\$ 92,218,008	\$ 89,405,316
Interest on Investments	\$ 4,656	\$ 5,216	\$ 202,299	\$ 150,000	\$ 75,000
Tuition and Fees	\$ 1,226,103	\$ 873,117	\$ 1,182,647	\$ 1,040,000	\$ 1,270,000
Other Revenues	\$ 2,938,892	\$ 2,730,501	\$ 1,015,875	\$ 300,000	\$ 300,000
Pension Bond Offset					
Total Revenues	<u>\$ 107,437,221</u>	<u>\$ 117,072,015</u>	<u>\$ 115,866,305</u>	<u>\$ 115,959,476</u>	<u>\$ 115,457,523</u>
Expenditures					
Instruction	\$ 61,406,639	\$ 60,613,257	\$ 60,304,251	\$ 61,867,815	\$ 63,653,755
Support Services					
Students	\$ 9,784,393	\$ 9,898,960	\$ 9,764,334	\$ 9,698,332	\$ 10,654,733
Instruction	\$ 4,609,451	\$ 4,568,752	\$ 5,243,726	\$ 4,729,141	\$ 4,313,233
General Administration	\$ 871,577	\$ 1,034,402	\$ 1,096,220	\$ 1,130,042	\$ 926,640
School Administration	\$ 8,751,482	\$ 8,885,014	\$ 8,779,942	\$ 8,228,658	\$ 7,849,017
Central	\$ 2,485,794	\$ 2,812,671	\$ 2,533,403	\$ 2,704,984	\$ 2,799,501
Op & Maint of Plant Svcs	\$ 16,415,393	\$ 16,425,955	\$ 17,134,374	\$ 18,526,171	\$ 17,064,996
Student Transportation	\$ 4,533,661	\$ 6,115,925	\$ 4,608,904	\$ 6,691,725	\$ 6,315,046
Total Support Services	\$ 47,451,751	\$ 49,741,679	\$ 49,160,904	\$ 51,709,053	\$ 49,923,166
Operation of Noninstructional Svcs	\$ 1,341,014	\$ 1,322,723	\$ 1,204,196	\$ 1,331,421	\$ 1,331,421
Facilities Acquisition & Construction	\$ 461,500	\$ 265,227	\$ 202,130	\$ 63,941	\$ 63,941
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ 110,660,904</u>	<u>\$ 111,942,886</u>	<u>\$ 110,871,480</u>	<u>\$ 114,972,230</u>	<u>\$ 114,972,283</u>
Excess (deficiency) of revenues over expenditures					
	<u>\$ (3,223,684)</u>	<u>\$ 5,129,129</u>	<u>\$ 4,994,825</u>	<u>\$ 987,246</u>	<u>\$ 485,240</u>
Fund Balance, January 1	\$ (1,341,940)	\$ (1,565,624)	\$ 563,505	\$ 5,558,330	\$ 6,545,576
Transfers	\$ 3,000,000	\$ (3,000,000)	\$ -	\$ -	\$ -
Fund Balance, December 31	<u>\$ (1,565,624)</u>	<u>\$ 563,505</u>	<u>\$ 5,558,330</u>	<u>\$ 6,545,576</u>	<u>\$ 7,030,816</u>

School City of Hammond
Debt Service Fund Budget
Revenue by Source and Expenditures by Function

	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Proposed 2021
Revenues					
Property Taxes	\$ 3,368,723	\$ 4,024,501	\$ 4,253,364	\$ 11,359,378	\$ 14,264,757
Other Local Taxes	\$ 195,363	\$ 111,372	\$ 234,046	\$ 704,508	\$ 836,717
State and Federal					
Interest on Investments					
Tuition and Fees					
Other Revenues	\$ -	\$ -	\$ 55,946	\$ -	\$ -
Total Revenues	<u>\$ 3,564,086</u>	<u>\$ 4,135,873</u>	<u>\$ 4,543,356</u>	<u>\$ 12,063,886</u>	<u>\$ 15,101,474</u>
Expenditures					
Instruction					
Support Services					
Students					
Instruction					
General Administration					
School Administration					
Central					
Op & Maint of Plant Svcs					
Student Transportation					
Total Support Services					
Operation of Noninstructional Svcs					
Facilities Acquisition & Construction					
Debt Service	\$ 3,516,800	\$ 3,350,744	\$ 5,768,930	\$ 15,918,155	\$ 15,123,988
Total Expenditures	<u>\$ 3,516,800</u>	<u>\$ 3,350,744</u>	<u>\$ 5,768,930</u>	<u>\$ 15,918,155</u>	<u>\$ 15,123,988</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 47,286</u>	<u>\$ 785,129</u>	<u>\$ (1,225,574)</u>	<u>\$ (3,854,269)</u>	<u>\$ (22,514)</u>
Fund Balance, January 1	\$ 366,028	\$ 413,314	\$ 904,792	\$ (320,782)	\$ 1,003,724
Transfers		\$ (293,651)		5,178,776	
Fund Balance, December 31	\$ 413,314	\$ 904,792	\$ (320,782)	\$ 1,003,724	\$ 981,210

School City of Hammond
Referendum-Capital Debt Service Fund
Revenue by Source and Expenditures by Function

	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Proposed 2021
Revenues					
Property Taxes			\$ 822,605	\$ 8,497,728	\$ 8,497,728
Other Local Taxes			\$ 41,902	\$ 194,637	\$ 374,221
State and Federal					
Interest on Investments					
Tuition and Fees					
Other Revenues					
Total Revenues	\$ -	\$ -	\$ 864,507	\$ 8,692,365	\$ 8,871,949
Expenditures					
Instruction					
Support Services					
Students					
Instruction					
General Administration					
School Administration					
Central					
Op & Maint of Plant Svcs					
Student Transportation					
Total Support Services					
Operation of Noninstructional Svcs					
Facilities Acquisition & Construction					
Debt Service			\$ 500,000	\$ 8,174,200	\$ 8,174,200
Total Expenditures	\$ -	\$ -	\$ 500,000	\$ 8,174,200	\$ 8,174,200
Excess (deficiency) of revenues over expenditures					
	\$ -	\$ -	\$ 364,507	\$ 518,165	\$ 697,749
Fund Balance, January 1			\$ -	\$ 364,507	\$ 882,672
Transfers					
Fund Balance, December 31			\$ 364,507	\$ 882,672	\$ 1,580,421

School City of Hammond
 Severance Bond Debt Service Fund
 Revenue by Source and Expenditures by Function

	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Proposed 2021
Revenues					
Property Taxes	\$ 561,172	\$ 648,551	\$ 598,554	\$ 268,923	\$ 526,443
Other Local Taxes	\$ 32,504	\$ 17,931	\$ 32,915	\$ 11,859	\$ 30,826
State and Federal					
Interest on Investments					
Tuition and Fees					
Other Revenues					
Total Revenues	<u>\$ 593,676</u>	<u>\$ 666,482</u>	<u>\$ 631,469</u>	<u>\$ 280,782</u>	<u>\$ 557,269</u>
Expenditures					
Instruction					
Support Services					
Students					
Instruction					
General Administration					
School Administration					
Central					
Op & Maint of Plant Svcs					
Student Transportation					
Total Support Services					
Operation of Noninstructional Svcs					
Facilities Acquisition & Construction					
Debt Service	\$ 598,242	\$ 600,899	\$ 603,146	\$ 605,042	\$ 501,645
Total Expenditures	<u>\$ 598,242</u>	<u>\$ 600,899</u>	<u>\$ 603,146</u>	<u>\$ 605,042</u>	<u>\$ 501,645</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (4,566)</u>	<u>\$ 65,584</u>	<u>\$ 28,324</u>	<u>\$ (324,260)</u>	<u>\$ 55,624</u>
Fund Balance, January 1	\$ 181,990	\$ 177,424	\$ 243,008	\$ 271,331	\$ (52,928)
Transfers					
Fund Balance, December 31	\$ 177,424	\$ 243,008	\$ 271,331	\$ (52,928)	\$ 2,696

2021 Capital Projects Plan

- NONE

2021-2025 Bus Replacement Plan

	Bus Description	Corp ID Number	Type of Bus/Vehicle per DOE "TN"	Owned or Leased	Estimated Replacement Costs				
					2021	2022	2023	2024	2025
	30 Passenger	04-170	B	Owned	-				
1	72 Passenger - Lift	07-116L	D	Owned	138,315				
2	81 Passenger	07-150	D	Owned	138,315				
3	81 Passenger	07-151	D	Owned	138,315				
4	81 Passenger	07-152	D	Owned	138,315				
5	81 Passenger	07-153	D	Owned	138,315				
6	81 Passenger	07-154	D	Owned	138,315				
7	81 Passenger	07-155	D	Owned	138,315				
8	72 Passenger - Lift	09-117L	D	Owned		145,231			
9	72 Passenger - Lift	09-118L	D	Owned		145,231			
10	81 Passenger	09-156	D	Owned		145,231			
11	30 Passenger	09-157	B	Owned		84,733			
12	30 Passenger	09-158	B	Owned		84,733			
13	30 Passenger	09-159	B	Owned		145,231			
14	30 Passenger	09-160	B	Owned		145,231			
15	72 Passenger - Lift	10-119L	D	Owned			152,493		
16	72 Passenger - Lift	10-120L	D	Owned			152,493		
17	81 Passenger	10-171	D	Owned			152,493		
18	81 Passenger	10-172	D	Owned			152,493		
19	81 Passenger	10-173	D	Owned			152,493		
20	15 Passenger	10-192	A	Owned			152,493		
21	15 Passenger	10-193	A	Owned			152,493		
22	15 Passenger	10-194	A	Owned			152,493		
23	15 Passenger	10-195	A	Owned			152,493		
24	72 Passenger - Lift	12-121L	D	Owned				160,117	
25	72 Passenger - Lift	12-122L	D	Owned				160,117	
26	72 Passenger - Lift	12-123L	D	Owned				160,117	
27	72 Passenger	12-124	D	Owned				160,117	
28	72 Passenger	12-125	D	Owned				160,117	
29	72 Passenger	12-161	D	Owned				160,117	
30	72 Passenger	12-162	D	Owned				160,117	
31	15 Passenger	13-196	A	Owned					
32	15 Passenger	13-198	A	Owned					
	Replacement Cost Totals				968,208	895,622	1,372,435	1,120,822	

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