

# Hardin Northern Local

Hardin County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2011, 2012 and 2013 Actual;  
Forecasted Fiscal Years Ending June 30, 2014 Through 2018

	Actual				Forecasted				
	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Average Change	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	\$824,517	\$1,077,691	\$1,168,288	19.6%	\$1,170,000	\$1,193,400	\$1,217,268	\$1,241,613	\$1,266,445
1.020 Tangible Personal Property Tax	79,782		6						
1.030 Income Tax	832,401	905,289	944,683	6.6%	1,005,000	1,045,180	1,086,987	1,130,467	1,164,381
1.035 Unrestricted State Grants-in-Aid	2,078,950	2,209,597	2,249,318	4.0%	2,249,000	2,249,000	2,223,623	2,223,623	2,223,623
1.040 Restricted State Grants-in-Aid	48,543	48,543	48,543		44,208	44,208	44,208	44,208	44,208
1.045 Restricted Federal Grants-in-Aid - SFSF	185,951	74,201	54,821	-43.1%					
1.050 Property Tax Allocation	228,799	167,722	181,736	-9.2%	180,000	191,255	196,037	201,918	205,956
1.060 All Other Revenues	442,517	484,066	411,994	-2.7%	409,655	405,000	400,000	400,000	400,000
1.070 <b>Total Revenues</b>	<b>4,721,460</b>	<b>4,967,109</b>	<b>5,059,389</b>	<b>3.5%</b>	<b>5,057,863</b>	<b>5,128,043</b>	<b>5,168,123</b>	<b>5,241,829</b>	<b>5,304,613</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	70,000								
2.050 Advances-In									
2.060 All Other Financing Sources	3,132	341	6,941	923.2%	500	500	500	500	500
2.070 <b>Total Other Financing Sources</b>	<b>73,132</b>	<b>341</b>	<b>6,941</b>	<b>918.0%</b>	<b>500</b>	<b>500</b>	<b>500</b>	<b>500</b>	<b>500</b>
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>4,794,592</b>	<b>4,967,450</b>	<b>5,066,330</b>	<b>2.8%</b>	<b>5,058,363</b>	<b>5,128,543</b>	<b>5,168,623</b>	<b>5,242,329</b>	<b>5,305,113</b>
<b>Expenditures</b>									
3.010 Personal Services	2,468,584	2,486,407	2,541,505	1.5%	2,584,638	2,636,331	2,689,057	2,742,838	2,797,695
3.020 Employees' Retirement/Insurance Benefits	990,944	987,188	1,032,580	2.1%	1,031,057	1,060,191	1,102,599	1,146,703	1,192,571
3.030 Purchased Services	764,000	837,427	908,606	9.1%	1,028,400	1,059,252	1,085,733	1,112,876	1,140,699
3.040 Supplies and Materials	147,642	104,559	123,806	-5.4%	121,143	123,565	126,037	128,557	131,129
3.050 Capital Outlay	30,427	46,111	77,870	60.2%	35,321	45,000	45,000	45,000	45,000
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	139,432	100,365	123,254	-2.6%	106,500	124,000	108,000	128,000	110,000
4.500 <b>Total Expenditures</b>	<b>4,541,029</b>	<b>4,562,057</b>	<b>4,807,621</b>	<b>2.9%</b>	<b>4,907,059</b>	<b>5,048,339</b>	<b>5,156,426</b>	<b>5,303,974</b>	<b>5,417,094</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	97,800		50,000		30,053	30,000	25,000	20,000	15,000
5.020 Advances-Out									
5.030 All Other Financing Uses									
5.040 <b>Total Other Financing Uses</b>	<b>97,800</b>		<b>50,000</b>		<b>30,053</b>	<b>30,000</b>	<b>25,000</b>	<b>20,000</b>	<b>15,000</b>
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>4,638,829</b>	<b>4,562,057</b>	<b>4,857,621</b>	<b>2.4%</b>	<b>4,937,112</b>	<b>5,078,339</b>	<b>5,181,426</b>	<b>5,323,974</b>	<b>5,432,094</b>
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	155,763	405,393	208,709	55.9%	121,251	50,204	12,803-	81,645-	126,981-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	2,250,358	2,406,121	2,811,514	11.9%	3,020,223	3,141,474	3,191,678	3,178,875	3,097,230
7.020 <b>Cash Balance June 30</b>	<b>2,406,121</b>	<b>2,811,514</b>	<b>3,020,223</b>	<b>12.1%</b>	<b>3,141,474</b>	<b>3,191,678</b>	<b>3,178,875</b>	<b>3,097,230</b>	<b>2,970,249</b>
8.010 <i>Estimated Encumbrances June 30</i>	72,430	33,174	16,103	-52.8%					
<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>2,333,691</b>	<b>2,778,340</b>	<b>3,004,120</b>	<b>13.6%</b>	<b>3,141,474</b>	<b>3,191,678</b>	<b>3,178,875</b>	<b>3,097,230</b>	<b>2,970,249</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>2,333,691</b>	<b>2,778,340</b>	<b>3,004,120</b>	<b>13.6%</b>	<b>3,141,474</b>	<b>3,191,678</b>	<b>3,178,875</b>	<b>3,097,230</b>	<b>2,970,249</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>2,333,691</b>	<b>2,778,340</b>	<b>3,004,120</b>	<b>13.6%</b>	<b>3,141,474</b>	<b>3,191,678</b>	<b>3,178,875</b>	<b>3,097,230</b>	<b>2,970,249</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	107,558	393		-99.8%					
21.020 Employees Retirement/Insurance Benefits SFSF	60,527	3,154		-97.4%					
21.030 Purchased Services SFSF	8,388								
21.040 Supplies and Materials SFSF									
21.050 Capital Outlay SFSF									
21.060 <b>Total Expenditures - SFSF</b>	<b>176,473</b>	<b>3,547</b>		<b>-99.0%</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