

Hardin Northern Local

Hardin County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2013, 2014 and 2015 Actual;
Forecasted Fiscal Years Ending June 30, 2016 Through 2020

	Actual				Forecasted				
	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Average Change	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Revenues									
1.010 General Property Tax (Real Estate)	\$1,168,288	\$1,175,424	\$1,538,128	15.7%	\$1,677,350	\$1,700,000	\$1,530,000	\$1,360,000	\$1,360,000
1.020 Tangible Personal Property Tax	6								
1.030 Income Tax	944,683	1,028,977	932,198	-0.2%	935,000	944,350	953,794	963,331	972,965
1.035 Unrestricted State Grants-in-Aid	2,249,318	2,289,634	2,329,568	1.8%	2,425,000	2,500,000	2,500,000	2,500,000	2,500,000
1.040 Restricted State Grants-in-Aid	48,543	85,901	69,030	28.7%	68,305	70,000	70,000	70,000	70,000
1.045 Restricted Federal Grants-in-Aid - SFSF									
1.050 Property Tax Allocation	181,736	181,788	216,510	9.6%	288,000	289,000	260,100	231,200	231,200
1.060 All Other Revenues	411,994	434,065	449,413	4.4%	391,800	400,000	400,000	400,000	400,000
1.070 Total Revenues	5,004,568	5,195,789	5,534,847	5.2%	5,785,455	5,903,350	5,713,894	5,524,531	5,534,165
Other Financing Sources									
2.010 Proceeds from Sale of Notes									
2.020 State Emergency Loans and Advancements (Approved)									
2.040 Operating Transfers-In									
2.050 Advances-In									
2.060 All Other Financing Sources	6,941	8,442	21,586	88.7%	2,500	7,500	7,500	7,500	7,500
2.070 Total Other Financing Sources	6,941	8,442	21,586	88.7%	2,500	7,500	7,500	7,500	7,500
2.080 Total Revenues and Other Financing Sources	5,011,509	5,204,231	5,556,433	5.3%	5,787,955	5,910,850	5,721,394	5,532,031	5,541,665
Expenditures									
3.010 Personal Services	2,495,097	2,560,917	2,588,607	1.9%	2,560,441	2,652,380	2,758,475	2,868,814	2,983,567
3.020 Employees' Retirement/Insurance Benefits	1,024,043	1,057,827	1,021,839	-0.1%	1,077,674	1,080,000	1,103,000	1,136,090	1,170,172
3.030 Purchased Services	908,606	1,173,789	1,216,563	16.4%	1,426,239	1,454,764	1,483,859	1,513,536	1,543,807
3.040 Supplies and Materials	123,806	109,201	120,658	-0.7%	127,570	130,760	134,028	137,380	140,813
3.050 Capital Outlay	77,870	30,339	28,760	-33.1%	77,821	50,000	50,000	50,000	50,000
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	123,254	79,421	107,185	-0.3%	100,640	105,000	105,000	109,000	109,000
4.500 Total Expenditures	4,752,676	5,011,494	5,083,612	3.4%	5,370,385	5,472,904	5,634,362	5,814,820	5,997,359
Other Financing Uses									
5.010 Operating Transfers-Out	50,000	25,000	26,500	-22.0%	172,053	25,000	25,000	25,000	25,000
5.020 Advances-Out									
5.030 All Other Financing Uses									
5.040 Total Other Financing Uses	50,000	25,000	26,500	-22.0%	172,053	25,000	25,000	25,000	25,000
5.050 Total Expenditures and Other Financing Uses	4,802,676	5,036,494	5,110,112	3.2%	5,542,438	5,497,904	5,659,362	5,839,820	6,022,359
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	208,833	167,737	446,321	73.2%	245,517	412,946	62,032	307,789-	480,694-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	2,811,390	3,020,223	3,187,960	6.5%	3,634,281	3,879,798	4,292,744	4,354,776	4,046,987
7.020 Cash Balance June 30	3,020,223	3,187,960	3,634,281	9.8%	3,879,798	4,292,744	4,354,776	4,046,987	3,566,293
8.010 Estimated Encumbrances June 30	16,103	19,800	31,432	40.9%	20,000	20,000	20,000	20,000	20,000
Reservation of Fund Balance									
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 Subtotal									
10.010 Fund Balance June 30 for Certification of Appropriations	3,004,120	3,168,160	3,602,849	9.6%	3,859,798	4,272,744	4,334,776	4,026,987	3,546,293
Revenue from Replacement/Renewal Levies									
11.010 Income Tax - Renewal									
11.020 Property Tax - Renewal or Replacement									
11.300 Cumulative Balance of Replacement/Renewal Levies									
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	3,004,120	3,168,160	3,602,849	9.6%	3,859,798	4,272,744	4,334,776	4,026,987	3,546,293
Revenue from New Levies									
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 Unreserved Fund Balance June 30	3,004,120	3,168,160	3,602,849	9.6%	3,859,798	4,272,744	4,334,776	4,026,987	3,546,293
ADM Forecasts									
20.010 Kindergarten - October Count									
20.015 Grades 1-12 - October Count									
State Fiscal Stabilization Funds									
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 Total Expenditures - SFSF									

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