

Hardin Northern Local

Hardin County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2014, 2015 and 2016 Actual;
Forecasted Fiscal Years Ending June 30, 2017 Through 2021

	Actual				Average Change	Forecasted				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016			Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Revenues										
1.010 General Property Tax (Real Estate)	\$1,175,424	\$1,538,128	\$1,763,797	22.8%	\$1,760,000	\$1,530,000	\$1,360,000	\$1,360,000	\$1,360,000	
1.020 Tangible Personal Property Tax										
1.030 Income Tax	1,028,977	932,198	960,565	-3.2%	944,350	953,794	963,331	972,965	982,695	
1.035 Unrestricted State Grants-in-Aid	2,289,634	2,329,568	2,793,744	10.8%	2,870,000	2,870,000	2,870,000	2,870,000	2,870,000	
1.040 Restricted State Grants-in-Aid	85,901	69,030	63,326	-14.0%	68,700	70,000	70,000	70,000	70,000	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	181,788	216,510	245,417	16.2%	250,000	220,000	215,000	210,000	205,000	
1.060 All Other Revenues	434,065	449,413	434,747	0.1%	439,500	420,000	415,000	415,000	415,000	
1.070 Total Revenues	5,195,789	5,534,847	6,261,596	9.8%	6,332,550	6,063,794	5,893,331	5,897,965	5,902,695	
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	8,442	21,586	14,529	61.5%	8,000	7,500	7,500	7,500	7,500	
2.070 Total Other Financing Sources	8,442	21,586	14,529	61.5%	8,000	7,500	7,500	7,500	7,500	
2.080 Total Revenues and Other Financing Sources	5,204,231	5,556,433	6,276,125	9.9%	6,340,550	6,071,294	5,900,831	5,905,465	5,910,195	
Expenditures										
3.010 Personal Services	2,560,917	2,588,607	2,566,922	0.1%	2,625,421	2,758,475	2,868,814	2,983,567	3,102,910	
3.020 Employees' Retirement/Insurance Benefits	1,057,827	1,021,839	1,018,030	-1.9%	1,058,232	1,103,000	1,136,090	1,170,172	1,205,277	
3.030 Purchased Services	1,173,789	1,216,563	1,316,571	5.9%	1,389,015	1,483,859	1,513,536	1,543,807	1,574,683	
3.040 Supplies and Materials	109,201	120,658	118,576	4.4%	161,843	134,028	137,380	140,813	143,630	
3.050 Capital Outlay	30,339	28,760	61,467	54.3%	324,196	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	79,421	107,185	86,722	7.9%	143,172	105,000	107,000	109,000	111,000	
4.500 Total Expenditures	5,011,494	5,083,612	5,168,288	1.6%	5,701,879	5,634,362	5,812,820	5,997,359	6,187,500	
Other Financing Uses										
5.010 Operating Transfers-Out	25,000	26,500	211,835	352.7%	221,053	25,000	25,000	25,000	25,000	
5.020 Advances-Out										
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	25,000	26,500	211,835	352.7%	221,053	25,000	25,000	25,000	25,000	
5.050 Total Expenditures and Other Financing Uses	5,036,494	5,110,112	5,380,123	3.4%	5,922,932	5,659,362	5,837,820	6,022,359	6,212,500	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	167,737	446,321	896,002	133.4%	417,618	411,932	63,011	116,894-	302,305-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	3,020,221	3,187,958	3,634,279	9.8%	4,530,281	4,947,899	5,359,831	5,422,842	5,305,948	
7.020 Cash Balance June 30	3,187,958	3,634,279	4,530,281	19.3%	4,947,899	5,359,831	5,422,842	5,305,948	5,003,643	
8.010 Estimated Encumbrances June 30	19,800	31,432	51,023	60.5%	30,000	30,000	30,000	30,000	30,000	
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	3,168,158	3,602,847	4,479,258	19.0%	4,917,899	5,329,831	5,392,842	5,275,948	4,973,643	
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	3,168,158	3,602,847	4,479,258	19.0%	4,917,899	5,329,831	5,392,842	5,275,948	4,973,643	
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	3,168,158	3,602,847	4,479,258	19.0%	4,917,899	5,329,831	5,392,842	5,275,948	4,973,643	
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