

HARDIN NORTHERN LOCAL SCHOOL

HARDIN

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2016, 2017 and 2018 Actual;
Forecasted Fiscal Years Ending June 30, 2019 Through 2023

	Actual				Forecasted				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Average Change	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Revenues									
1,010 General Property Tax (Real Estate)	\$1,763,797	\$1,799,793	\$1,788,401	0,7%	\$1,776,500	\$1,776,500	\$1,776,500	\$1,776,500	\$1,776,500
1,020 Tangible Personal Property Tax									
1,030 Income Tax	960,565	923,405	949,529	-0,5%	1,026,724	1,025,000	1,025,000	1,025,000	1,025,000
1,035 Unrestricted State Grants-in-Aid	2,793,744	2,836,039	2,830,193	0,7%	2,847,384	2,847,384	2,847,384	2,847,384	2,847,384
1,040 Restricted State Grants-in-Aid	63,326	49,095	63,193	3,1%	60,500	60,500	60,500	60,500	60,500
1,045 Restricted Federal Grants-in-Aid - SFSF									
1,050 Property Tax Allocation	245,417	241,586	242,598	-0,6%	241,239	241,239	241,239	241,239	241,239
1,060 All Other Revenues	434,747	560,719	561,681	14,6%	723,669	908,900	908,900	908,900	908,900
1,070 Total Revenues	6,261,596	6,410,637	6,435,595	1,4%	6,676,016	6,859,523	6,859,523	6,859,523	6,859,523
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	14,529	15,472	8,045	-20,8%	2,364	15,000	5,000	5,000	5,000
2,070 Total Other Financing Sources	14,529	15,472	8,045	-20,8%	2,364	15,000	5,000	5,000	5,000
2,080 Total Revenues and Other Financing Sources	6,276,125	6,426,109	6,443,640	1,3%	6,678,380	6,874,523	6,864,523	6,864,523	6,864,523
Expenditures									
3,010 Personal Services	2,566,922	2,645,050	2,674,568	2,1%	2,850,721	2,912,903	3,083,339	3,175,839	3,294,932
3,020 Employees' Retirement/Insurance Benefits	1,018,030	966,037	1,004,750	-0,5%	1,160,662	1,263,412	1,301,314	1,340,353	1,380,564
3,030 Purchased Services	1,316,571	1,298,673	1,334,067	0,7%	1,523,917	1,602,088	1,618,108	1,650,470	1,683,479
3,040 Supplies and Materials	118,576	143,847	155,888	14,8%	172,293	174,288	189,953	199,450	209,423
3,050 Capital Outlay	61,467	294,306	260,577	183,7%	99,225	109,212	75,000	75,000	75,000
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							560,000		
4,060 Interest and Fiscal Charges									
4,300 Other Objects	86,722	110,557	100,732	9,3%	138,315	105,275	125,000	125,000	125,000
4,500 Total Expenditures	5,168,288	5,458,470	5,530,582	3,5%	5,945,133	6,167,178	6,952,714	6,566,112	6,768,398
Other Financing Uses									
5,010 Operating Transfers-Out	211,835	506,408	1,136,835	131,8%	580,053	570,000	20,000	20,000	20,000
5,020 Advances-Out									
5,030 All Other Financing Uses									
5,040 Total Other Financing Uses	211,835	506,408	1,136,835	131,8%	580,053	570,000	20,000	20,000	20,000
5,050 Total Expenditures and Other Financing Uses	5,380,123	5,964,878	6,667,417	11,3%	6,525,186	6,737,178	6,972,714	6,586,112	6,788,398
6,010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	896,002	461,231	223,777-	-98,5%	153,194	137,345	108,191-	278,411	76,125
7,010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	3,634,278	4,530,280	4,991,511	17,4%	4,767,734	4,920,928	5,058,273	4,950,082	5,228,493
7,020 Cash Balance June 30	4,530,280	4,991,511	4,767,734	2,8%	4,920,928	5,058,273	4,950,082	5,228,493	5,304,618
8,010 Estimated Encumbrances June 30	51,023	124,396	34,080	35,6%	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	4,479,257	4,867,115	4,733,654	3,0%	4,890,928	5,028,273	4,920,082	5,198,493	5,274,618
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	4,479,257	4,867,115	4,733,654	3,0%	4,890,928	5,028,273	4,920,082	5,198,493	5,274,618
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	4,479,257	4,867,115	4,733,654	3,0%	4,890,928	5,028,273	4,920,082	5,198,493	5,274,618
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