

# HARDIN NORTHERN LOCAL SCHOOLS

HARDIN

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2017, 2018 and 2019 Actual;  
Forecasted Fiscal Years Ending June 30, 2020 Through 2024

	Actual				Average Change	Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019			Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	\$1,799,793	\$1,788,401	\$1,776,500	-0.6%	\$1,796,500	\$1,796,500	\$1,796,500	\$1,796,500	\$1,796,500	
1.020 Tangible Personal Property Tax										
1.030 Income Tax	923,405	949,529	1,026,724	5.5%	1,025,000	1,025,000	1,025,000	1,025,000	1,025,000	
1.035 Unrestricted State Grants-in-Aid	2,836,039	2,830,193	2,827,330	-0.2%	2,923,000	2,923,000	2,923,000	2,923,000	2,923,000	
1.040 Restricted State Grants-in-Aid	49,095	63,193	52,187	5.6%	55,000	55,000	55,000	55,000	55,000	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	241,586	242,598	242,886	0.3%	240,000	240,000	240,000	240,000	240,000	
1.060 All Other Revenues	560,719	561,681	846,830	25.5%	931,761	931,761	931,761	931,761	931,761	
1.070 <b>Total Revenues</b>	<b>6,410,637</b>	<b>6,435,595</b>	<b>6,772,457</b>	<b>2.8%</b>	<b>6,971,261</b>	<b>6,971,261</b>	<b>6,971,261</b>	<b>6,971,261</b>	<b>6,971,261</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										
2.050 Advances-In										
2.060 All Other Financing Sources	15,472	8,045	9,757	-13.4%	2,000	10,000	10,000	10,000	10,000	
2.070 <b>Total Other Financing Sources</b>	<b>15,472</b>	<b>8,045</b>	<b>9,757</b>	<b>-13.4%</b>	<b>2,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>6,426,109</b>	<b>6,443,640</b>	<b>6,782,214</b>	<b>2.8%</b>	<b>6,973,261</b>	<b>6,981,261</b>	<b>6,981,261</b>	<b>6,981,261</b>	<b>6,981,261</b>	
<b>Expenditures</b>										
3.010 Personal Services	2,645,050	2,674,568	2,833,024	3.5%	2,933,992	3,083,339	3,175,839	3,294,932	3,393,780	
3.020 Employees' Retirement/Insurance Benefits	966,037	1,004,750	1,102,201	6.9%	1,192,471	1,263,412	1,301,314	1,340,353	1,380,564	
3.030 Purchased Services	1,298,673	1,334,067	1,466,136	6.3%	1,672,303	1,697,388	1,722,848	1,748,691	1,774,921	
3.040 Supplies and Materials	143,847	155,888	163,913	6.8%	178,439	189,953	199,450	209,423	219,894	
3.050 Capital Outlay	294,306	260,577	22,281	-51.5%	151,420	75,000	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	110,557	100,732	119,650	4.9%	111,044	125,000	125,000	125,000	125,000	
4.500 <b>Total Expenditures</b>	<b>5,458,470</b>	<b>5,530,582</b>	<b>5,707,205</b>	<b>2.3%</b>	<b>6,239,669</b>	<b>6,994,092</b>	<b>6,599,451</b>	<b>6,793,399</b>	<b>6,969,159</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	506,408	1,136,835	570,000	37.3%	580,053	20,000	20,000	20,000	20,000	
5.020 Advances-Out										
5.030 All Other Financing Uses										
5.040 <b>Total Other Financing Uses</b>	<b>506,408</b>	<b>1,136,835</b>	<b>570,000</b>	<b>37.3%</b>	<b>580,053</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>5,964,878</b>	<b>6,667,417</b>	<b>6,277,205</b>	<b>3.0%</b>	<b>6,819,722</b>	<b>7,014,092</b>	<b>6,619,451</b>	<b>6,813,399</b>	<b>6,989,159</b>	
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>461,231</b>	<b>223,777-</b>	<b>505,009</b>	<b>-237.1%</b>	<b>153,539</b>	<b>32,831-</b>	<b>361,810</b>	<b>167,862</b>	<b>7,898-</b>	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,530,279	4,991,510	4,767,733	2.8%	5,272,742	5,426,281	5,393,450	5,755,260	5,923,122	
7.020 <b>Cash Balance June 30</b>	<b>4,991,510</b>	<b>4,767,733</b>	<b>5,272,742</b>	<b>3.1%</b>	<b>5,426,281</b>	<b>5,393,450</b>	<b>5,755,260</b>	<b>5,923,122</b>	<b>5,915,224</b>	
8.010 <b>Estimated Encumbrances June 30</b>	<b>124,396</b>	<b>34,080</b>	<b>621,400</b>	<b>825.4%</b>						
<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>4,867,114</b>	<b>4,733,653</b>	<b>4,651,342</b>	<b>-2.2%</b>	<b>5,426,281</b>	<b>5,393,450</b>	<b>5,755,260</b>	<b>5,923,122</b>	<b>5,915,224</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>4,867,114</b>	<b>4,733,653</b>	<b>4,651,342</b>	<b>-2.2%</b>	<b>5,426,281</b>	<b>5,393,450</b>	<b>5,755,260</b>	<b>5,923,122</b>	<b>5,915,224</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>4,867,114</b>	<b>4,733,653</b>	<b>4,651,342</b>	<b>-2.2%</b>	<b>5,426,281</b>	<b>5,393,450</b>	<b>5,755,260</b>	<b>5,923,122</b>	<b>5,915,224</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										
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 <b>Total Expenditures - SFSF</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