

Northern Local School District

Perry

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2018, 2019 and 2020 Actual;
Forecasted Fiscal Years Ending June 30, 2021 Through 2025

	Actual				Average Change	Forecasted				
	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020			Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Revenues										
1.010 General Property Tax (Real Estate)	5,618,569	6,032,628	5,517,585	-0.6%	\$6,259,972	\$6,156,446	\$6,147,083	\$6,231,027	\$6,283,195	
1.020 Tangible Personal Property Tax	2,217,567	2,218,502	2,243,491	0.6%	2,358,865	\$2,468,223	\$2,494,826	\$2,521,430	\$2,541,378	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	11,734,608	11,639,695	11,174,033	-2.4%	11,448,185	\$11,691,218	\$11,740,240	\$11,690,588	\$11,700,767	
1.040 Restricted State Grants-in-Aid	383,559	386,551	348,729	-4.5%	348,740	\$353,740	\$358,740	\$361,240	\$363,740	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	867,006	877,526	882,384	0.9%	870,322	\$936,693	\$944,151	\$971,502	\$998,774	
1.060 All Other Revenues	1,915,552	1,779,901	1,777,917	-3.6%	1,926,475	\$1,836,475	\$1,826,475	\$1,929,975	\$1,931,525	
1.070 Total Revenues	22,736,861	22,934,803	21,944,139	-1.7%	23,212,559	23,442,795	23,611,515	23,705,762	23,819,379	
Other Financing Sources										
2.010 Proceeds from Sale of Notes		1,500,000	2,000,000		1,000,000					
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In										
2.060 All Other Financing Sources	1,058	110-	1,649	-854.7%	38,269	38,719	38,269	38,269	38,269	
2.070 Total Other Financing Sources	1,058	1,499,890	2,001,649	70850.0%	1,038,269	38,719	38,269	38,269	38,269	
2.080 Total Revenues and Other Financing Sources	22,737,919	24,434,693	23,945,788	2.7%	24,250,828	23,481,514	23,649,784	23,744,031	23,857,648	
Expenditures										
3.010 Personal Services	\$12,066,351	\$12,264,103	\$12,584,356	2.1%	\$11,718,296	\$12,047,217	\$12,420,949	\$13,128,658	\$13,328,007	
3.020 Employees' Retirement/Insurance Benefits	\$5,915,568	\$6,086,658	\$6,657,347	6.1%	\$6,314,457	\$7,134,806	\$7,307,617	\$7,335,686	\$7,452,969	
3.030 Purchased Services	\$4,269,705	\$3,772,667	\$4,135,548	-1.0%	\$2,673,934	\$3,273,934	\$2,745,583	\$2,910,579	\$2,909,584	
3.040 Supplies and Materials	\$717,363	\$468,581	\$458,790	-18.4%	\$226,864	\$399,900	\$401,083	\$423,345	\$434,061	
3.050 Capital Outlay										
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes		\$1,500,000			\$3,000,000					
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		\$19,438			\$47,800					
4.300 Other Objects	\$308,185	\$318,894	\$398,906	14.3%	\$304,864	\$357,662	\$374,549	\$380,999	\$381,499	
4.500 Total Expenditures	23,277,172	24,430,341	24,234,947	2.1%	24,286,215	23,213,519	23,249,781	24,179,267	24,506,120	
Other Financing Uses										
5.010 Operating Transfers-Out			\$450,000							
5.020 Advances-Out										
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses			450,000							
5.050 Total Expenditures and Other Financing Uses	23,277,172	24,430,341	24,684,947	3.0%	24,286,215	23,213,519	23,249,781	24,179,267	24,506,120	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	539,253-	4,352	739,159-	-8592.6%	35,387-	267,995	400,003	435,236-	648,472-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	1,435,620	896,367	900,719	-18.5%	161,560	126,173	394,168	794,171	358,935	
7.020 Cash Balance June 30	896,367	900,719	161,560	-40.8%	126,173	394,168	794,171	358,935	289,537-	
8.010 Estimated Encumbrances June 30										
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	896,367	900,719	161,560	-40.8%	126,173	394,168	794,171	358,935	289,537-	
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	896,367	900,719	161,560	-40.8%	126,173	394,168	794,171	358,935	289,537-	
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	896,367	900,719	161,560	-40.8%	126,173	394,168	794,171	358,935	289,537-	
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