

# Hillsboro City Schools

Highland County

## Schedule of Revenues, Expenditures and Changes in Fund Balances For the Fiscal Years Ended June 30, 2011, 2012 and 2013 Actual; Forecasted Fiscal Years Ending June 30, 2014 Through 2018

	Actual				Average Change	Forecasted				
	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014		Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	\$5,386,251	\$5,197,736	\$5,259,584	-1.2%	\$5,284,751	\$5,284,751	\$5,284,751	\$5,284,751	\$5,284,751	
1.020 Tangible Personal Property Tax	6,380	2,924	26	-76.6%						
1.030 Income Tax	2,221,926	2,381,963	2,297,768	1.8%	2,420,569	2,420,569	2,420,569	2,420,569	2,420,569	
1.035 Unrestricted State Grants-in-Aid	11,436,033	11,984,552	12,341,526	3.9%	12,465,618	13,832,894	13,832,894	13,832,894	13,832,894	
1.040 Restricted State Grants-in-Aid	154,840	152,625	140,621	-4.6%	791,881	810,877	810,877	810,877	810,877	
1.045 Restricted Federal Grants-in-Aid - SFSF	1,148,286	450,995	62,509	-73.4%						
1.050 Property Tax Allocation	1,079,894	744,162	742,032	-15.7%	750,780	750,780	750,780	750,780	750,780	
1.060 All Other Revenues	1,435,653	1,514,703	1,480,790	1.6%	1,568,615	1,540,173	1,540,173	1,540,173	1,540,173	
1.070 Total Revenues	22,869,263	22,429,660	22,324,856	-1.2%	23,282,214	24,640,044	24,640,044	24,640,044	24,640,044	
<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	356,241	58,617	57,136	-43.0%	60,000	60,000	60,000	60,000	60,000	
2.050 Advances-In	65,968		58,273		10,069					
2.060 All Other Financing Sources	31,473	97,126	24,251	66.8%	28,391	25,000	25,000	25,000	25,000	
2.070 Total Other Financing Sources	453,682	155,743	139,660	-38.0%	98,480	85,000	85,000	85,000	85,000	
2.080 Total Revenues and Other Financing Sources	23,322,945	22,585,403	22,464,516	-1.8%	23,380,674	24,725,044	24,725,044	24,725,044	24,725,044	
<b>Expenditures</b>										
3.010 Personal Services	12,549,058	12,290,840	12,247,292	-1.2%	12,803,649	12,697,278	12,894,230	13,096,324	13,261,708	
3.020 Employees' Retirement/Insurance Benefits	4,175,126	4,377,839	4,556,653	4.5%	4,692,024	4,606,438	4,722,170	4,835,840	4,950,150	
3.030 Purchased Services	3,058,951	2,993,410	3,097,427	0.7%	3,242,624	3,404,327	3,436,256	3,408,795	3,440,859	
3.040 Supplies and Materials	960,511	834,518	801,327	-8.5%	800,607	1,028,023	1,045,523	1,063,023	1,063,023	
3.050 Capital Outlay	384,674	457,355	426,012	6.0%	405,369	371,721	371,721	371,721	371,721	
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	56,241	54,904	54,660	-1.4%	54,400	54,000	53,600	53,200	52,800	
4.300 Other Objects	286,328	276,742	288,224	0.4%	317,016	317,768	318,534	319,316	320,113	
4.500 Total Expenditures	21,470,889	21,285,608	21,471,595	0.0%	22,315,689	22,479,555	22,842,034	23,148,219	23,460,374	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	906,241	658,617	557,136	-21.4%	915,790	750,000	750,000	750,000	750,000	
5.020 Advances-Out		58,273	10,069							
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	906,241	716,890	567,205	-20.9%	915,790	750,000	750,000	750,000	750,000	
5.050 Total Expenditures and Other Financing Uses	22,377,130	22,002,498	22,038,800	-0.8%	23,231,479	23,229,555	23,592,034	23,898,219	24,210,374	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	945,815	582,905	425,716	-32.7%	149,195	1,495,489	1,133,010	826,825	514,670	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	3,201,297	4,147,112	4,730,017	21.8%	5,155,733	5,304,928	6,800,417	7,933,427	8,760,252	
7.020 Cash Balance June 30	4,147,112	4,730,017	5,155,733	11.5%	5,304,928	6,800,417	7,933,427	8,760,252	9,274,922	
8.010 Estimated Encumbrances June 30	167,233	165,933	159,580	-2.3%	150,000	150,000	150,000	150,000	150,000	
<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 Subtotal										
10.010 Fund Balance June 30 for Certification of Appropriations	3,979,879	4,564,084	4,996,153	12.1%	5,154,928	6,650,417	7,783,427	8,610,252	9,124,922	
<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 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	3,979,879	4,564,084	4,996,153	12.1%	5,154,928	6,650,417	7,783,427	8,610,252	9,124,922	
<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 Unreserved Fund Balance June 30	3,979,879	4,564,084	4,996,153	12.1%	5,154,928	6,650,417	7,783,427	8,610,252	9,124,922	
<b>ADM Forecasts</b>										
20.010 Kindergarten - October Count	203	204	211	2.0%	195	200	202	205	207	
20.015 Grades 1-12 - October Count	2,519	2,480	2,448	-1.4%	2,548	2,540	2,520	2,515	2,520	
<b>State Fiscal Stabilization Funds</b>										
21.010 Personal Services SFSF	574,864									
21.020 Employees Retirement/Insurance Benefits SFSF	231,464									
21.030 Purchased Services SFSF	213,301									
21.040 Supplies and Materials SFSF	9,010									
21.050 Capital Outlay SFSF	89,420									
21.060 Total Expenditures - SFSF	1,118,059									

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