

Hudson City School District

Summit

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2020, 2021 and 2022 Actual;
Forecasted Fiscal Years Ending June 30, 2023 Through 2027

	Actual				Average Change	Forecasted				
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022			Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027
Revenues										
1.010 General Property Tax (Real Estate)	44,697,617	45,543,295	45,996,583	1.4%	\$47,575,160	\$48,315,417	\$49,336,654	\$50,085,660	\$51,087,813	
1.020 Tangible Personal Property Tax	1,829,926	2,031,491	2,211,128	9.9%	2,315,705	\$2,496,330	\$2,691,043	\$2,900,945	\$3,127,218	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	10,293,668	10,701,869	10,266,864	0.0%	10,662,872	\$10,931,965	\$11,214,314	\$11,495,138	\$11,792,607	
1.040 Restricted State Grants-in-Aid	466,015	302,985	1,123,447	117.9%	1,033,694	\$962,796	\$879,954	\$805,122	\$721,855	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	5,236,100	5,261,726	5,294,335	0.6%	5,346,474	\$5,422,715	\$5,503,368	\$5,540,912	\$5,611,279	
1.060 All Other Revenues	3,117,409	2,312,804	2,356,966	-12.0%	2,656,340	\$2,662,261	\$2,544,970	\$2,452,345	\$2,377,791	
1.070 Total Revenues	65,640,735	66,154,170	67,249,323	1.2%	69,590,245	70,791,484	72,170,303	73,280,122	74,718,563	
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	350,180	679,562	393,872	26.0%	105,000	215,000	215,000	215,000	215,000	
2.070 Total Other Financing Sources	350,180	679,562	393,872	26.0%	105,000	215,000	215,000	215,000	215,000	
2.080 Total Revenues and Other Financing Sources	65,990,915	66,833,732	67,643,195	1.2%	69,695,245	71,006,484	72,385,303	73,495,122	74,933,563	
Expenditures										
3.010 Personal Services	\$37,671,356	\$38,030,780	\$39,798,929	2.8%	\$41,571,437	\$42,849,482	\$44,345,491	\$45,475,468	\$46,519,502	
3.020 Employees' Retirement/Insurance Benefits	\$14,742,865	\$15,016,320	\$15,613,263	2.9%	\$17,122,846	\$18,807,904	\$19,950,516	\$21,099,751	\$22,307,596	
3.030 Purchased Services	\$9,104,587	\$9,397,935	\$9,625,014	2.8%	\$9,466,290	\$9,630,582	\$9,798,164	\$9,914,261	\$10,032,420	
3.040 Supplies and Materials	\$1,807,914	\$1,501,187	\$1,936,916	6.0%	\$1,809,815	\$1,813,814	\$1,817,824	\$1,817,824	\$1,817,824	
3.050 Capital Outlay	\$631,275	\$521,928	\$436,899	-16.8%	\$438,266	\$440,457	\$442,660	\$444,873	\$444,873	
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	\$375,000	\$390,000	\$400,000	3.3%	\$165,000	\$170,000	\$170,000			
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	\$38,452	\$26,791	\$14,687	-37.8%	\$7,140	\$4,309	\$1,436			
4.300 Other Objects	\$917,330	\$1,306,180	\$1,091,951	13.0%	\$1,150,058	\$1,152,933	\$1,155,815	\$1,158,705	\$1,158,705	
4.500 Total Expenditures	65,288,779	66,191,121	68,917,659	2.8%	71,730,852	74,869,481	77,681,906	79,910,882	82,280,920	
Other Financing Uses										
5.010 Operating Transfers-Out	\$533,800	\$570,100	\$570,000	3.4%	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	
5.020 Advances-Out										
5.030 All Other Financing Uses	31	21,550	2,700	999.0%	6,300	6,300	6,300	6,300	6,300	
5.040 Total Other Financing Uses	533,831	591,650	572,700	3.8%	76,300	76,300	76,300	76,300	76,300	
5.050 Total Expenditures and Other Financing Uses	65,822,610	66,782,771	69,490,359	2.8%	71,807,152	74,945,781	77,758,206	79,987,182	82,357,220	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	168,305	50,961	1,847,164-	-999.0%	2,111,907-	3,939,297-	5,372,903-	6,492,060-	7,423,657-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	32,984,746	33,153,051	33,204,012	0.3%	31,356,848	29,244,941	25,305,644	19,932,741	13,440,681	
7.020 Cash Balance June 30	33,153,051	33,204,012	31,356,848	-2.7%	29,244,941	25,305,644	19,932,741	13,440,681	6,017,024	