

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%	\$47,847,236	\$47,888,574	\$49,163,819	\$49,863,923	\$50,796,503
1.020	Tangible Personal Property Tax	1,829,926	2,031,491	2,211,128	9.9%	2,515,639	\$2,911,721	\$3,138,849	\$3,383,679	\$3,647,606
1.030	Income Tax									
1.035	Unrestricted State Grants-in-Aid	10,293,668	10,701,869	10,266,864	0.0%	10,640,904	\$10,937,347	\$11,225,509	\$11,516,240	\$11,816,884
1.040	Restricted State Grants-in-Aid	466,015	302,985	1,123,447	117.9%	1,044,487	\$963,243	\$883,140	\$807,177	\$729,393
1.045	Restricted Federal Grants-in-Aid - SFSF									
1.050	Property Tax Allocation	5,236,100	5,261,726	5,294,335	0.6%	5,349,708	\$5,438,725	\$5,533,788	\$5,580,410	\$5,659,586
1.060	All Other Revenues	3,117,409	2,312,804	2,356,966	-12.0%	2,967,138	\$2,972,935	\$2,794,826	\$2,653,520	\$2,540,284
1.070	Total Revenues	65,640,735	66,154,170	67,249,323	1.2%	70,365,112	71,112,545	72,739,931	73,804,949	75,190,256
Other Financing Sources										
2.060	All Other Financing Sources	350,180	679,562	393,872	26.0%	129,441	239,441	239,441	239,441	239,441
2.070	Total Other Financing Sources	350,180	679,562	393,872	26.0%	129,441	239,441	239,441	239,441	239,441
2.080	Total Revenues and Other Financing Sources	65,990,915	66,833,732	67,643,195	1.2%	70,494,553	71,351,986	72,979,372	74,044,390	75,429,697
Expenditures										
3.010	Personal Services	\$37,671,356	\$38,030,780	\$39,798,929	2.8%	\$41,516,354	\$42,858,557	\$44,348,688	\$45,473,277	\$46,511,586
3.020	Employees' Retirement/Insurance Benefits	\$14,742,865	\$15,016,320	\$15,613,263	2.9%	\$17,134,702	\$18,829,238	\$20,041,574	\$21,194,418	\$22,406,316
3.030	Purchased Services	\$9,104,587	\$9,397,935	\$9,625,014	2.8%	\$9,836,967	\$10,002,647	\$10,171,625	\$10,285,647	\$10,401,651
3.040	Supplies and Materials	\$1,807,914	\$1,501,187	\$1,936,916	6.0%	\$1,930,594	\$1,935,179	\$1,939,776	\$1,939,776	\$1,939,776
3.050	Capital Outlay	\$631,275	\$521,928	\$436,899	-16.8%	\$362,934	\$364,749	\$366,573	\$368,405	\$368,405
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%	\$1,230,413	\$1,233,489	\$1,236,573	\$1,239,664	\$1,239,664
4.500	Total Expenditures	65,288,779	66,191,121	68,917,659	2.8%	72,184,104	75,398,168	78,276,245	80,501,187	82,867,398
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%	7,275	7,275	7,275	7,275	7,275
5.040	Total Other Financing Uses	533,831	591,650	572,700	3.8%	77,275	77,275	77,275	77,275	77,275
5.050	Total Expenditures and Other Financing Uses	65,822,610	66,782,771	69,490,359	2.8%	72,261,379	75,475,443	78,353,520	80,578,462	82,944,673
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%	1,766,826-	4,123,457-	5,374,148-	6,534,072-	7,514,976-
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	29,590,022	25,466,565	20,092,417	13,558,345
7.020	Cash Balance June 30	33,153,051	33,204,012	31,356,848	-2.7%	29,590,022	25,466,565	20,092,417	13,558,345	6,043,369