

Hudson City School District

Summit

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2021, 2022 and 2023 Actual;
Forecasted Fiscal Years Ending June 30, 2024 Through 2028

	Actual				Average Change	Forecasted				
	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023			Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028
Revenues										
1.010 General Property Tax (Real Estate)	45,543,295	45,996,583	47,803,364	2.5%	52,430,223	57,171,025	57,932,509	58,831,276	59,709,191	
1.020 Tangible Personal Property Tax	2,031,491	2,211,128	2,515,638	11.3%	3,007,312	3,337,443	3,597,763	3,878,389	4,180,902	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	10,701,869	10,266,864	10,542,662	-0.7%	10,976,640	11,298,923	11,582,646	11,881,253	11,919,232	
1.040 Restricted State Grants-in-Aid	302,985	1,123,447	1,039,651	131.7%	1,048,110	1,000,962	957,034	907,814	919,826	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 State Share of Local Property Taxes	5,261,726	5,294,335	5,356,322	0.9%	5,489,351	5,630,202	5,672,871	5,731,581	5,789,388	
1.060 All Other Revenues	2,312,804	2,356,966	3,293,675	20.8%	3,155,458	2,976,591	2,834,521	2,721,892	2,722,878	
1.070 <i>Total Revenues</i>	66,154,170	67,249,323	70,551,312	3.3%	76,107,094	81,415,146	82,577,344	83,952,205	85,241,417	
Other Financing Sources										
2.060 All Other Financing Sources	679,562	393,872	46,799	-65.1%	50,000	50,000	50,000	50,000	50,000	
2.070 <i>Total Other Financing Sources</i>	679,562	393,872	46,799	-65.1%	50,000	50,000	50,000	50,000	50,000	
2.080 <i>Total Revenues and Other Financing Sources</i>	66,833,732	67,643,195	70,598,111	2.8%	76,157,094	81,465,146	82,627,344	84,002,205	85,291,417	
Expenditures										
3.010 Personal Services	38,030,780	39,798,929	41,419,179	4.4%	43,165,694	44,641,520	45,721,429	46,708,716	47,718,610	
3.020 Employees' Retirement/Insurance Benefits	15,016,320	15,613,263	17,152,169	6.9%	19,075,269	20,515,926	21,699,976	22,950,751	24,291,343	
3.030 Purchased Services	9,397,935	9,625,014	10,117,105	3.8%	10,088,467	10,273,671	10,463,878	10,659,233	10,833,509	
3.040 Supplies and Materials	1,501,187	1,936,916	2,012,685	16.5%	2,169,561	1,848,854	1,851,060	1,853,273	1,855,490	
3.050 Capital Outlay	521,928	436,899	343,231	-18.9%	364,749	366,573	368,405	368,405	368,405	
4.050 Principal-HB 264 Loans	390,000	400,000	165,000	-28.1%	170,000	170,000				
4.060 Interest and Fiscal Charges	26,791	14,687	7,140	-48.3%	4,309	1,436				
4.300 Other Objects	1,306,180	1,091,951	1,232,724	-1.8%	1,233,489	1,236,573	1,239,664	1,239,664	1,239,664	
4.500 <i>Total Expenditures</i>	66,191,121	68,917,659	72,449,233	4.6%	76,271,538	79,054,553	81,344,412	83,780,042	86,307,021	
Other Financing Uses										
5.010 Operating Transfers-Out	570,100	570,000	74,000	-43.5%	70,000	70,000	70,000	70,000	70,000	
5.020 Advances-Out										
5.030 All Other Financing Uses	21,550	2,700	7,275	41.0%	7,275	7,275	7,275	7,275	7,275	
5.040 <i>Total Other Financing Uses</i>	591,650	572,700	81,275	-44.5%	77,275	77,275	77,275	77,275	77,275	
5.050 <i>Total Expenditures and Other Financing Uses</i>	66,782,771	69,490,359	72,530,508	4.2%	76,348,813	79,131,828	81,421,687	83,857,317	86,384,296	
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	50,961	1,847,164-	1,932,397-	-999.0%	191,719-	2,333,318	1,205,657	144,888	1,092,879-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	33,153,171	33,204,132	31,356,968	-2.7%	29,424,571	29,232,852	31,566,170	32,771,827	32,916,715	
7.020 <i>Cash Balance June 30</i>	33,204,132	31,356,968	29,424,571	-5.9%	29,232,852	31,566,170	32,771,827	32,916,715	31,823,836	