

**North Union Local School District**

**Union County**

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2023, 2024 and 2025 Actual;  
Forecasted Fiscal Years Ending June 30, 2026 Through 2030

	Actual				Average Change	Forecasted				
	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025			Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	\$5,536,392	\$6,096,254	\$6,391,852	7.5%	\$7,039,019	\$7,061,385	\$6,806,785	\$7,034,328	\$7,244,412	
1.020 Public Utility Personal Property Tax	512,200	562,606	567,338	5.3%	583,600	600,481	624,459	647,259	669,778	
1.030 Income Tax	2,804,054	2,740,195	2,898,364	1.7%	3,014,222	3,044,363	3,074,806	3,105,555	3,136,610	
1.035 Unrestricted State Grants-in-Aid	8,663,808	8,570,214	8,480,423	-1.1%	8,777,572	8,858,086	8,858,548	8,859,013	8,859,480	
1.040 Restricted State Grants-in-Aid	596,790	743,169	672,286	7.5%	567,220	491,288	491,287	491,287	491,287	
1.045 Restricted Federal Grants-in-Aid	0	0	0	0.0%	0	0	0	0	0	
1.050 State Reimbursement for Property Tax Credits	774,088	857,323	877,536	6.6%	943,656	957,156	912,282	940,582	973,713	
1.060 All Other Revenues	880,755	1,329,772	1,502,163	32.0%	1,467,643	1,409,575	1,357,314	1,310,279	1,267,948	
1.070 <b>Total Revenues</b>	<b>\$19,768,087</b>	<b>\$20,899,533</b>	<b>\$21,389,962</b>	<b>4.0%</b>	<b>\$22,392,932</b>	<b>\$22,422,334</b>	<b>\$22,125,481</b>	<b>\$22,388,303</b>	<b>\$22,643,228</b>	
<b>Other Financing Sources</b>										
2.010 Proceeds from Sale of Notes	0	0	0	0.0%	0	0	0	0	0	
2.020 State Emergency Loans	0	0	0	0.0%	0	0	0	0	0	
2.040 Operating Transfers-In	0	0	0	0.0%	0	0	0	0	0	
2.050 Advances-In	0	0	0	0.0%	0	0	0	0	0	
2.060 All Other Financing Sources	46,589	67,831	73,995	27.3%	95,223	95,223	95,223	95,223	95,223	
2.070 <b>Total Other Financing Sources</b>	<b>\$46,589</b>	<b>\$67,831</b>	<b>\$73,995</b>	<b>27.3%</b>	<b>\$95,223</b>	<b>\$95,223</b>	<b>\$95,223</b>	<b>\$95,223</b>	<b>\$95,223</b>	
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>\$19,814,676</b>	<b>\$20,967,364</b>	<b>\$21,463,957</b>	<b>4.1%</b>	<b>\$22,488,155</b>	<b>\$22,517,557</b>	<b>\$22,220,704</b>	<b>\$22,483,526</b>	<b>\$22,738,451</b>	
<b>Expenditures</b>										
3.010 Personal Services	\$10,113,260	\$10,379,078	\$11,253,801	5.5%	\$11,874,696	\$12,487,532	\$13,292,587	\$14,146,251	\$15,055,665	
3.020 Employees' Retirement/Insurance Benefits	4,718,036	4,928,352	5,311,914	6.1%	5,331,937	6,071,809	6,600,669	7,179,354	7,810,806	
3.030 Purchased Services	2,487,974	2,797,966	3,547,371	19.6%	3,425,269	3,505,948	3,681,246	3,865,308	4,058,574	
3.040 Supplies and Materials	744,159	1,028,795	1,001,844	17.8%	1,051,935	1,104,532	1,159,758	1,217,746	1,278,633	
3.050 Capital Outlay	457,618	979,636	489,804	32.0%	660,000	536,500	686,650	550,491	716,032	
3.060 Intergovernmental	0	0	0	0.0%	0	0	0	0	0	
Debt Service:				0.0%						
4.010 Principal-All (Historical Only)	0	0	0	0.0%	0	0	0	0	0	
4.020 Principal-Notes	0	0	0	0.0%	0	0	0	0	0	
4.030 Principal-State Loans	0	0	0	0.0%	0	0	0	0	0	
4.040 Principal-State Advancements	0	0	0	0.0%	0	0	0	0	0	
4.050 Principal-HB 264 Loans	0	0	0	0.0%	0	0	0	0	0	
4.055 Principal-Other	0	0	0	0.0%	0	0	0	0	0	
4.060 Interest and Fiscal Charges	0	0	0	0.0%	0	0	0	0	0	
4.300 Other Objects	176,930	236,053	258,130	21.4%	263,130	268,231	273,434	278,741	284,154	
4.500 <b>Total Expenditures</b>	<b>\$18,697,977</b>	<b>\$20,349,880</b>	<b>\$21,862,864</b>	<b>8.1%</b>	<b>\$22,606,967</b>	<b>\$23,974,552</b>	<b>\$25,694,344</b>	<b>\$27,237,891</b>	<b>\$29,203,864</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	\$1,000	\$1,200	\$1,901,200	79176.7%	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	
5.020 Advances-Out	0	0	0	0.0%	0	0	0	0	0	
5.030 All Other Financing Uses	0	0	0	0.0%	0	0	0	0	0	
5.040 <b>Total Other Financing Uses</b>	<b>\$1,000</b>	<b>\$1,200</b>	<b>\$1,901,200</b>	<b>79176.7%</b>	<b>\$20,000</b>	<b>\$20,000</b>	<b>\$20,000</b>	<b>\$20,000</b>	<b>\$20,000</b>	
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>\$18,698,977</b>	<b>\$20,351,080</b>	<b>\$23,764,064</b>	<b>12.8%</b>	<b>\$22,626,967</b>	<b>\$23,994,552</b>	<b>\$25,714,344</b>	<b>\$27,257,891</b>	<b>\$29,223,864</b>	
<b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Uses</b>	<b>\$1,115,699</b>	<b>\$616,284</b>	<b>(\$2,300,107)</b>	<b>-259.0%</b>	<b>(\$138,812)</b>	<b>(\$1,476,995)</b>	<b>(\$3,493,640)</b>	<b>(\$4,774,365)</b>	<b>(\$6,485,413)</b>	
<b>Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies</b>	<b>\$12,900,580</b>	<b>\$14,016,279</b>	<b>\$14,632,563</b>	<b>6.5%</b>	<b>\$12,332,456</b>	<b>\$12,193,644</b>	<b>\$10,716,649</b>	<b>\$7,223,009</b>	<b>\$2,448,644</b>	
7.020 <b>Cash Balance June 30</b>	<b>\$14,016,279</b>	<b>\$14,632,563</b>	<b>\$12,332,456</b>	<b>-5.7%</b>	<b>\$12,193,644</b>	<b>\$10,716,649</b>	<b>\$7,223,009</b>	<b>\$2,448,644</b>	<b>(\$4,036,769)</b>	
8.010 <b>Estimated Encumbrances June 30</b>	<b>\$1,121,884</b>	<b>\$1,178,662</b>	<b>\$2,172,678</b>	<b>44.7%</b>	<b>\$1,100,000</b>	<b>\$1,100,000</b>	<b>\$1,100,000</b>	<b>\$1,100,000</b>	<b>\$1,100,000</b>	
<b>Reservation of Fund Balance</b>										
9.010 Textbooks and Instructional Materials	0	0	0	0.0%	0	0	0	0	0	
9.020 Capital Improvements	0	0	0	0.0%	0	0	0	0	0	
9.030 Budget Reserve	0	0	0	0.0%	0	0	0	0	0	
9.040 DPIA	0	0	0	0.0%	0	0	0	0	0	
9.045 Fiscal Stabilization	0	0	0	0.0%	0	0	0	0	0	
9.050 Debt Service	0	0	0	0.0%	0	0	0	0	0	
9.060 Property Tax Advances	0	0	0	0.0%	0	0	0	0	0	
9.070 Bus Purchases	0	0	0	0.0%	0	0	0	0	0	
9.080 <b>Subtotal Reservations of fund Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0%</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
10.010 <b>Fund Balance June 30 for Certification of Appropriations</b>	<b>\$12,894,395</b>	<b>\$13,453,901</b>	<b>\$10,159,778</b>	<b>-10.1%</b>	<b>\$11,093,644</b>	<b>\$9,616,649</b>	<b>\$6,123,009</b>	<b>\$1,348,644</b>	<b>(\$5,136,769)</b>	

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**North Union Local School District**

**Union County**

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2023, 2024 and 2025 Actual;  
Forecasted Fiscal Years Ending June 30, 2026 Through 2030

	Actual				Average Change	Forecasted				
	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025			Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal	0	0	0	0.0%	0	0	0	0	0	0
11.020 Property Tax - Renewal or Replacement	0	0	0	0.0%	0	0	0	0	0	0
11.300 Cumulative Balance of Renewal Levies <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other</i>	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	\$0
12.010 Obligations	\$12,894,395	\$13,453,901	\$10,159,778	-10.1%	\$11,093,644	\$9,616,649	\$6,123,009	\$1,348,644	(\$5,136,769)	
<b>Revenue from New Levies</b>										
13.010 Income Tax - New	0	0	0	0.0%	0	0	0	0	0	0
13.020 Property Tax - New	0	0	0	0.0%	0	0	0	0	0	0
13.030 Cumulative Balance of New Levies	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	\$0	\$0	\$0
14.010 Revenue from Future State Advancements				0.0%	-	-	-	-	-	-
15.010 Unreserved Fund Balance June 30	\$12,894,395	\$13,453,901	\$10,159,778	-10.1%	\$11,093,644	\$9,616,649	\$6,123,009	\$1,348,644	(\$5,136,769)	
<b>ADM Forecasts</b>										
20.010 Kindergarten - October Count	98	93	96		95	99	98	97	95	
20.015 Grades 1-12 - October Count	1,267	1,257	1,213		1,213	1,214	1,201	1,172	1,155	

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North Union Local School District									
	Refunding Bonds, Series 2012			Refunding Bonds, Series 2019 (Private Placement)			Totals		
	Principal	Interest	Debt Service	Principal	Interest	Debt Service	Principal	Interest	Debt Service
12/1/2019	\$ 430,000.00	\$ 4,300.00	\$ 434,300.00	\$ -	\$ -	\$ -	\$ 430,000.00	\$ 4,300.00	\$ 434,300.00
6/1/2020	-	-	-	-	67,909.72	67,909.72	-	67,909.72	67,909.72
12/1/2020	-	-	-	490,000.00	48,125.00	538,125.00	490,000.00	48,125.00	538,125.00
6/1/2021	-	-	-	-	42,735.00	42,735.00	-	42,735.00	42,735.00
12/1/2021	-	-	-	520,000.00	42,735.00	562,735.00	520,000.00	42,735.00	562,735.00
6/1/2022	-	-	-	-	37,015.00	37,015.00	-	37,015.00	37,015.00
12/1/2022	-	-	-	530,000.00	37,015.00	567,015.00	530,000.00	37,015.00	567,015.00
6/1/2023	-	-	-	-	31,185.00	31,185.00	-	31,185.00	31,185.00
12/1/2023	-	-	-	540,000.00	31,185.00	571,185.00	540,000.00	31,185.00	571,185.00
6/1/2024	-	-	-	-	25,245.00	25,245.00	-	25,245.00	25,245.00
12/1/2024	-	-	-	555,000.00	25,245.00	580,245.00	555,000.00	25,245.00	580,245.00
6/1/2025	-	-	-	-	19,140.00	19,140.00	-	19,140.00	19,140.00
12/1/2025	-	-	-	570,000.00	19,140.00	589,140.00	570,000.00	19,140.00	589,140.00
6/1/2026	-	-	-	-	12,870.00	12,870.00	-	12,870.00	12,870.00
12/1/2026	-	-	-	580,000.00	12,870.00	592,870.00	580,000.00	12,870.00	592,870.00
6/1/2027	-	-	-	-	6,490.00	6,490.00	-	6,490.00	6,490.00
12/1/2027	-	-	-	590,000.00	6,490.00	596,490.00	590,000.00	6,490.00	596,490.00
Totals	\$ 430,000.00	\$ 4,300.00	\$ 434,300.00	\$ 4,375,000.00	\$ 465,394.72	\$ 4,840,394.72	\$ 4,805,000.00	\$ 469,694.72	\$ 5,274,694.72

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**North Union Local School District**

**Ten Year Capital Improvements Forecast -2026-2036**

Project	FY2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	Total Costs / Revenue
New School Bus Purchase	\$0.00	\$135,742.00	\$146,601.36	\$158,329.47	\$170,995.83	\$184,675.49	\$199,449.53	\$215,405.49	\$232,637.93	\$251,248.97	\$271,348.89	\$1,966,434.96
Restoration of Garland Roofs	\$0.00	\$0.00	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$0.00	\$0.00	\$450,000.00
Field House	\$138,850.00	\$138,815.95	\$138,680.20	\$139,442.75	\$139,086.65	\$138,611.90	\$138,093.45	\$138,340.35	\$138,509.65	\$138,543.35	\$138,441.45	\$1,525,357.70
HS Gym Floor Replacement	\$0.00	\$350,000.00										\$350,000.00
Running Track Replacement			\$850,000.00									\$850,000.00
Technology Equipment - New/Replacement	\$0.00	\$0.00	\$150,000.00	\$0.00	\$0.00	\$150,000.00	\$0.00	\$0.00	\$0.00	\$170,000.00	\$0.00	\$470,000.00
HS Art Room Expansion	\$500,000.00	\$500,000.00										\$1,000,000.00
MS Art/VoAg/Engineering/Music Expansion				\$1,500,000.00	\$1,500,000.00							
HVAC Controls Project	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HVAC PM Contract	\$240,000.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$0.00	\$325,000.00	\$0.00	\$0.00	\$380,000.00	\$0.00	\$1,245,000.00
AC Unit Replacement	\$0.00	\$0.00	\$600,000.00	\$0.00	\$0.00	\$0.00	\$800,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,400,000.00
Stadium Restroom/Concession Building						\$750,000.00	\$750,000.00					
Elementary Outdoor Learning Space	\$50,000.00											
HS VoAg/Engineering Space Renovation		\$400,000.00										
HS VoAg/Engineering Space Expansion			\$2,500,000.00	\$3,000,000.00								
Performing Arts Expansion/Facility							\$3,500,000.00	\$3,500,000.00				
<b>Total Estimated Costs</b>	<b>\$928,850.00</b>	<b>\$1,524,557.95</b>	<b>\$4,535,281.56</b>	<b>\$5,097,772.22</b>	<b>\$1,810,082.48</b>	<b>\$1,373,287.39</b>	<b>\$5,712,484.98</b>	<b>\$3,853,745.84</b>	<b>\$521,147.58</b>	<b>\$939,792.32</b>	<b>\$409,790.34</b>	<b>\$26,706,792.66</b>
Beginning Unencumbered Balance - 7/1	\$2,813,874	\$2,380,024	\$1,350,466	-\$1,689,815	-\$5,333,588	-\$5,689,670	-\$5,608,957	-\$9,867,442	-\$12,267,188	-\$11,334,336	-\$10,820,128	
PI and Capital Maintenance Fund												
PI Revenue	\$360,000	\$360,000	\$360,000	\$360,000	\$360,000	\$360,000	\$360,000	\$360,000	\$360,000	\$360,000	\$360,000	\$3,960,000.00

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GENERAL

Capital Improvements Revenue	\$115,000	\$115,000	\$115,000	\$74,000	\$74,000	\$74,000	\$74,000	\$74,000	\$74,000	\$74,000	\$74,000	\$937,000.00
Solar PILOT Funds (Expected to start to receive in Calendar Year 2027)			\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$9,000,000.00
Revenue - MHUC	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$220,000.00
Ending Balance	\$2,380,024	\$1,350,466	-\$1,689,815	-\$5,333,588	-\$5,689,670	-\$5,608,957	-\$9,867,442	-\$12,267,188	-\$11,334,336	-\$10,820,128	-\$9,775,919	