# ASHLAND CITY SCHOOL DISTRICT - - ASHLAND COUNTY

**Ashland County**

Schedule of Revenues, Expenditures and Changes in Fund Balances

ACTUAL AND FORECASTED OPERATING FUND

| | | | Actual | | | | Forecasted | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Fiscal Year 2009 | Fiscal Year 2010 | Fiscal Year 2011 | Average Change | Fiscal Year 2012 | Fiscal Year 2013 | Fiscal Year 2014 | Fiscal Year 2015 | Fiscal Year 2016 |
| | | **Revenues** | | | | | | | | | |
| 1.010 | | General Property Tax (Real Estate) | 13,201,235 | 12,682,481 | 12,874,267 | -1.2% | 12,653,796 | 12,836,846 | 12,893,857 | 12,943,295 | 12,981,832 |
| 1.020 | | Tangible Personal Property Tax | 1,223,526 | 942,566 | 938,610 | -11.7% | 944,487 | 945,944 | 948,216 | 950,493 | 952,766 |
| 1.030 | | Income Tax | - | - | - | | - | - | - | - | - |
| 1.035 | | Unrestricted State Grants-in-Aid | 10,545,933 | 9,759,054 | 9,677,936 | -4.1% | 9,785,452 | 9,785,453 | 9,785,453 | 9,785,453 | 9,785,453 |
| 1.040 | | Restricted State Grants-in-Aid | 130,107 | - | - | | 125,314 | 125,314 | 125,316 | 125,316 | 125,316 |
| 1.045 | | Restricted Federal Grants-in-Aid - SFSF | - | 783,646 | 1,089,977 | | 400,168 | - | - | - | - |
| 1.050 | | Property Tax Allocation | 4,208,647 | 4,789,772 | 5,194,255 | 11.1% | 4,306,665 | 3,728,140 | 3,733,928 | 3,738,673 | 3,743,493 |
| 1.060 | | All Other Revenues | 1,515,988 | 1,576,259 | 1,493,225 | -0.6% | 1,392,679 | 1,409,619 | 1,426,898 | 1,444,522 | 1,462,499 |
| 1.070 | | *Total Revenues* | 30,825,436 | 30,533,778 | 31,268,270 | 0.7% | 29,608,562 | 28,831,316 | 28,913,668 | 28,987,752 | 29,051,359 |
| | | **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 | 119,155 | 45,885 | 146,543 | 78.9% | 181,303 | 100,000 | 100,000 | 100,000 | 100,000 |
| 2.060 | | All Other Financing Sources | 24,870 | 19,655 | 563,639 | 1373.3% | - | - | - | - | - |
| 2.070 | | *Total Other Financing Sources* | 144,025 | 65,540 | 710,182 | 464.5% | 181,303 | 100,000 | 100,000 | 100,000 | 100,000 |
| 2.080 | | *Total Revenues and Other Financing Sources* | 30,969,461 | 30,599,318 | 31,978,452 | 1.7% | 29,789,864 | 28,931,316 | 29,013,668 | 29,087,752 | 29,151,359 |
| | | **Expenditures** | | | | | | | | | |
| 3.010 | | Personal Services | 17,959,047 | 16,857,149 | 17,846,176 | -0.1% | 18,002,338 | 16,535,929 | 16,205,929 | 16,340,929 | 16,475,929 |
| 3.020 | | Employees' Retirement/Insurance Benefits | 7,166,510 | 7,532,570 | 7,907,537 | 5.0% | 8,051,368 | 7,343,585 | 8,056,901 | 8,673,847 | 9,401,436 |
| 3.030 | | Purchased Services | 3,971,099 | 3,830,503 | 4,216,124 | 3.3% | 3,939,432 | 3,995,665 | 4,095,584 | 4,198,501 | 4,304,506 |
| 3.040 | | Supplies and Materials | 971,778 | 747,351 | 813,439 | -7.1% | 999,104 | 844,090 | 856,752 | 865,319 | 873,972 |
| 3.050 | | Capital Outlay | 613,979 | 160,537 | 83,765 | -60.8% | 70,415 | 71,119 | 71,830 | 72,549 | 72,549 |
| 3.060 | | Intergovernmental | - | - | - | | - | - | - | - | - |
| | | Debt Service: | - | - | - | | - | - | - | - | - |
| 4.010 | | Principal-All (Historical Only) | 62,436 | 262,531 | 203,014 | 148.9% | - | - | - | - | - |
| 4.020 | | Principal-Notes | - | - | - | | - | - | - | - | - |
| 4.030 | | Principal-State Loans | - | - | - | | - | - | - | - | - |
| 4.040 | | Principal-State Advancements | - | - | - | | - | - | - | - | - |
| 4.050 | | Principal-HB 264 Loans | - | - | - | | 269,762 | 273,573 | 277,519 | 281,606 | 285,838 |
| 4.055 | | Principal-Other | - | - | - | | - | - | - | - | - |
| 4.060 | | Interest and Fiscal Charges | - | (30) | 59,517 | | 55,837 | 52,027 | 48,081 | 43,994 | 39,762 |
| 4.300 | | Other Objects | 552,371 | 463,785 | 480,002 | -6.3% | 544,322 | 544,731 | 545,139 | 545,548 | 551,003 |
| 4.500 | | *Total Expenditures* | 31,297,220 | 29,854,396 | 31,609,574 | 0.6% | 31,932,579 | 29,660,718 | 30,157,736 | 31,022,293 | 32,004,997 |
| | | **Other Financing Uses** | | | | | | | | | |
| 5.010 | | Operating Transfers-Out | 231,519 | - | 27,633 | | - | - | - | - | - |
| 5.020 | | Advances-Out | 45,885 | 9,363 | 140,669 | 661.4% | 181,303 | 100,000 | 100,000 | 100,000 | 100,000 |
| 5.030 | | All Other Financing Uses | 6,477 | - | - | | - | - | - | - | - |
| 5.040 | | *Total Other Financing Uses* | 283,881 | 9,363 | 168,302 | 800.4% | 181,303 | 100,000 | 100,000 | 100,000 | 100,000 |
| 5.050 | | *Total Expenditures and Other Financing Uses* | 31,581,101 | 29,863,759 | 31,777,876 | 0.5% | 32,113,881 | 29,760,718 | 30,257,736 | 31,122,293 | 32,104,997 |
| 6.010 | | *Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses* | (611,640) | 735,559 | 200,576 | -146.5% | (2,324,017) | (829,402) | (1,244,068) | (2,034,542) | (2,953,638) |
| 7.010 | | Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies | 8,205,161 | 7,593,521 | 8,329,080 | 1.1% | 8,529,656 | 6,205,639 | 5,376,237 | 4,132,169 | 2,097,628 |
| 7.020 | | *Cash Balance June 30* | 7,593,521 | 8,329,080 | 8,529,656 | 6.0% | 6,205,639 | 5,376,237 | 4,132,169 | 2,097,628 | (856,010) |
| 8.010 | | *Estimated Encumbrances June 30* | 151,503 | 184,030 | 221,484 | 20.9% | 195,000 | 195,000 | 195,000 | 195,000 | 195,000 |
| | | **Reservation of Fund Balance** | | | | | | | | | |
| 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* | 7,442,018 | 8,145,050 | 8,308,172 | 5.7% | 6,010,639 | 5,181,237 | 3,937,169 | 1,902,628 | (1,051,010) |
| | | **Revenue from Replacement/Renewal Levies** | | | | | | | | | |
| 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* | 7,442,018 | 8,145,050 | 8,308,172 | 5.7% | 6,010,639 | 5,181,237 | 3,937,169 | 1,902,628 | (1,051,010) |
| | | **Revenue from New Levies** | | | | | | | | | |
| 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* | 7,442,018 | 8,145,050 | 8,308,172 | 5.7% | 6,010,639 | 5,181,237 | 3,937,169 | 1,902,628 | (1,051,010) |
| | | **ADM Forecasts** | | | | | | | | | |
| 20.010 | | Kindergarten - October Count | | | | | 264 | 268 | 265 | 266 | 262 |
| 20.015 | | Grades 1-12 - October Count | | | | | 3128 | 3145 | 3140 | 3135 | 3142 |
| | | **State Fiscal Stabilization Funds** | | | | | | | | | |
| 21.010 | | Personal Services SFSF | | | 1,250,725 | | 400,168 | | | | |
| 21.020 | | Employees Retirement/Insurance Benefits SFSF | | | 36,240 | | | | | | |
| 21.030 | | Purchased Services SFSF | | 659,264 | 81,987 | | | | | | |
| 21.040 | | Supplies and Materials SFSF | | | | | | | | | |
| 21.050 | | Capital Outlay SFSF | | | | | | | | | |
| 21.060 | | *Total Expenditures - SFSF* | | 659,264 | 1,368,952 | | 400,168 | | | | |

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