

**ASHLAND CITY SCHOOL DISTRICT - - ASHLAND COUNTY**

**IRN: 43505**

Schedule of Revenues, Expenditures and Changes in Fund Balances  
ACTUAL AND FORECASTED OPERATING FUND

	Actual				Forecasted				
	Fiscal Year	Fiscal Year	Fiscal Year	3yr Avg	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2012	2013	2014	Change	2015	2016	2017	2018	2019
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	12,653,796	13,171,540	13,107,515	0.6%	13,015,434	13,123,944	13,131,297	13,204,772	13,221,758
1.020 Tangible Personal Property Tax	944,487	1,007,846	1,081,187	4.9%	1,114,409	1,119,282	1,121,638	1,119,868	1,122,150
1.030 Income Tax	0	0	0	0.0%	0	0	0	0	0
1.035 Unrestricted State Grants-in-Aid	9,842,786	10,054,743	10,824,236	3.8%	11,771,193	11,771,192	11,771,192	11,771,192	11,771,192
1.040 Restricted State Grants-in-Aid	526,974	129,602	384,418	23.2%	438,640	408,121	408,121	408,121	408,121
1.045 Restricted Federal Grants-in-Aid - SFSF	0	0	0	0.0%	0	0	0	0	0
1.050 Property Tax Allocation	4,300,129	3,730,135	3,727,301	-10.2%	3,735,198	3,738,881	3,742,359	3,750,706	3,760,612
1.060 All Other Revenues	1,283,629	1,047,281	1,079,003	-9.8%	1,834,398	1,083,022	1,082,210	1,081,398	1,080,587
1.070 Total Revenues	29,551,801	29,141,147	30,203,660	-1.1%	31,909,271	31,244,443	31,256,818	31,336,058	31,364,420
<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 and Advancements (Approved)	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	153,489	141,165	0	-34.4%	25,000	30,000	30,000	30,000	30,000
2.060 All Other Financing Sources	22,386	21,493	28,064	-23.1%	0	0	0	0	0
2.070 Total Other Financing Sources	175,875	162,658	28,064	-55.2%	25,000	30,000	30,000	30,000	30,000
2.080 Total Revenues and Other Financing Sources	29,727,676	29,303,805	30,231,724	-1.8%	31,934,271	31,274,443	31,286,818	31,366,058	31,394,420
<b>Expenditures</b>									
3.010 Personal Services	18,445,902	16,540,548	16,155,784	-3.1%	16,282,671	16,410,650	16,571,764	16,745,662	16,967,495
3.020 Employees Retirement/Insurance Benefits	8,164,716	7,677,417	6,814,375	-4.7%	6,924,274	7,100,637	7,460,275	7,843,965	8,268,448
3.030 Purchased Services	3,858,473	4,407,430	4,982,361	6.2%	5,108,263	5,271,892	5,414,052	5,576,474	5,743,768
3.040 Supplies and Materials	895,840	862,660	751,054	-2.2%	868,565	872,907	875,526	877,715	884,298
3.050 Capital Outlay	46,032	51,852	126,789	37.4%	104,959	105,274	105,589	105,959	106,436
3.060 Intergovernmental	0	0	0	0.0%	0	0	0	0	0
<b>Debt Service:</b>									
4.010 Principal-All (Historical Only)	210,246	217,736	250,000	7.3%	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%	260,000	265,000	265,000	270,000	275,000
4.055 Principal-Other	0	0	0	0.0%	0	0	0	0	0
4.060 Interest and Fiscal Charges	115,354	107,864	54,591	12.6%	61,138	56,550	52,575	48,563	43,788
4.300 Other Objects	548,758	521,407	456,384	-1.0%	460,948	465,557	470,213	474,915	474,915
4.500 Total Expenditures	32,295,321	30,386,914	29,591,338	-2.1%	30,070,817	30,548,467	31,214,995	31,943,252	32,764,148
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	20,913	26,836	31,092	6.6%	25,000	0	0	0	0
5.020 Advances-Out	291,165	0	14,286	3.5%	750,000	30,000	30,000	30,000	30,000
5.030 All Other Financing Uses	0	0	0	0.0%	0	0	0	0	0
5.040 Total Other Financing Uses	312,078	26,836	45,378	21.0%	775,000	30,000	30,000	30,000	30,000
5.050 Total Expenditures and Other Financing Uses	32,607,399	30,413,750	29,636,716	-2.2%	30,845,817	30,578,467	31,244,995	31,973,252	32,794,148
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-2,879,723	-1,109,945	595,008	-583.6%	1,088,454	695,976	41,823	-607,194	-1,399,728
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	8,529,656	5,649,933	4,539,988	-17.0%	5,134,996	6,223,450	6,919,426	6,961,249	6,354,055
7.020 Cash Balance June 30	5,649,933	4,539,988	5,134,996	-13.4%	6,223,450	6,919,426	6,961,249	6,354,055	4,954,327
8.010 Estimated Encumbrances June 30	354,321	248,666	193,837		200,000	200,000	200,000	200,000	200,000
<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									
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 Subtotal	0	0	0	0.0%	0	0	0	0	0
10.010 Fund Balance June 30 for Certification of Appropriations	5,295,612	4,291,322	4,941,159		6,023,450	6,719,426	6,761,249	6,154,055	4,754,327
<b>Revenue from Replacement/Renewal Levies</b>									
11.010 Income Tax - Renewal	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
11.300 Cumulative Balance of Replacement/Renewal Levies	0	0	0	0.0%	0	0	0	0	0
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	5,295,612	4,291,322	4,941,159		6,023,450	6,719,426	6,761,249	6,154,055	4,754,327
<b>Revenue from New Levies</b>									
13.010 Income Tax - New	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
13.030 Cumulative Balance of New Levies	0	0	0	0.0%	0	0	0	0	0
14.010 Revenue from Future State Advancements	0	0	0	0.0%	0	0	0	0	0
15.010 Unreserved Fund Balance June 30	5,295,612	4,291,322	4,941,159		6,023,450	6,719,426	6,761,249	6,154,055	4,754,327
<b>State Fiscal Stabilization Funds</b>									
21.010 Personal Services SFSF									
21.020 Employees Retirement/Insurance Benefits SFSF									
21.030 Purchased Services SFSF									
21.040 Supplies and Materials SFSF									
21.050 Capital Outlay SFSF									
21.060 Total Expenditures - SFSF									
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									