

**ASHLAND CITY SCHOOL DISTRICT - - ASHLAND COUNTY**  
**043505**

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

	Actual				3yr Avg Change	Forecasted			
	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013		Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017
<b>Revenues</b>									
1.010 General Property Tax (Real Estate)	12,682,481	12,874,267	12,653,796	-1.4%	13,196,884	12,934,891	12,957,409	12,984,691	13,014,401
1.020 Tangible Personal Property Tax	942,566	938,610	944,487	-7.6%	1,012,206	990,179	1,002,728	1,004,733	1,005,736
1.030 Income Tax	-	-	-	-	-	-	-	-	-
1.035 Unrestricted State Grants-in-Aid	9,759,054	9,677,936	9,842,786	-2.2%	10,030,602	10,030,602	10,030,602	10,030,602	10,030,602
1.040 Restricted State Grants-in-Aid	783,646	1,089,977	526,974	163.2%	125,317	125,317	125,317	125,317	125,317
1.045 Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-	-
1.050 Property Tax Allocation	4,789,772	5,194,255	4,300,129	1.7%	3,761,704	3,723,898	3,727,544	3,731,774	3,737,667
1.060 All Other Revenues	1,576,259	1,493,225	1,283,629	-5.1%	1,112,186	1,111,352	1,110,519	1,109,686	1,108,853
1.070 <b>Total Revenues</b>	<b>30,533,778</b>	<b>31,268,270</b>	<b>29,551,801</b>	<b>-1.3%</b>	<b>29,238,899</b>	<b>28,916,239</b>	<b>28,954,119</b>	<b>28,986,803</b>	<b>29,022,576</b>
<b>Other Financing Sources</b>									
2.010 Proceeds from Sale of Notes	-	-	-	-	-	-	-	-	-
2.020 State Emergency Loans and Advancements (Approved)	-	-	-	-	-	-	-	-	-
2.040 Operating Transfers-In	-	-	-	-	-	-	-	-	-
2.050 Advances-In	45,885	146,543	153,489	54.2%	162,658	100,000	100,000	100,000	100,000
2.060 All Other Financing Sources	19,655	563,639	22,386	883.6%	162,658	100,000	100,000	100,000	100,000
2.070 <b>Total Other Financing Sources</b>	<b>65,540</b>	<b>710,182</b>	<b>175,875</b>	<b>284.6%</b>	<b>162,658</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>30,599,318</b>	<b>31,978,452</b>	<b>29,727,676</b>	<b>-1.2%</b>	<b>29,401,557</b>	<b>29,016,239</b>	<b>29,054,119</b>	<b>29,086,803</b>	<b>29,122,576</b>
<b>Expenditures</b>									
3.010 Personal Services	16,857,149	17,846,176	18,445,902	1.0%	16,537,513	15,861,068	16,075,126	16,288,264	16,504,229
3.020 Employees' Retirement/Insurance Benefits	7,532,570	7,907,537	8,164,716	4.4%	7,666,151	6,852,354	7,315,941	7,649,668	8,048,345
3.030 Purchased Services	3,830,503	4,216,124	3,868,473	-0.6%	4,320,625	4,305,831	4,348,890	4,392,379	4,436,302
3.040 Supplies and Materials	747,351	813,439	895,840	-1.4%	867,923	868,357	877,041	881,426	884,070
3.050 Capital Outlay	160,537	83,765	46,032	-55.6%	48,765	118,765	51,734	51,889	52,045
3.060 Intergovernmental	-	-	-	-	-	-	-	-	-
Debt Service:									
4.010 Principal-All (Historical Only)	262,531	203,014	210,246	100.5%	-	-	-	-	-
4.020 Principal-Notes	-	-	-	-	-	-	-	-	-
4.030 Principal-State Loans	-	-	-	-	-	-	-	-	-
4.040 Principal-State Advancements	-	-	-	-	-	-	-	-	-
4.050 Principal-HB 264 Loans	-	-	-	-	217,736	230,000	230,000	235,000	240,000
4.055 Principal-Other	-	-	-	-	-	-	-	-	-
4.060 Interest and Fiscal Charges	(30)	59,517	115,354	-99198.1%	107,864	78,600	75,150	68,175	61,050
4.300 Other Objects	463,785	480,002	548,758	0.6%	526,130	531,391	536,705	542,072	547,493
4.500 <b>Total Expenditures</b>	<b>29,854,396</b>	<b>31,609,574</b>	<b>32,295,321</b>	<b>1.1%</b>	<b>30,292,707</b>	<b>28,846,366</b>	<b>29,510,587</b>	<b>30,108,873</b>	<b>30,773,534</b>
<b>Other Financing Uses</b>									
5.010 Operating Transfers-Out	-	27,633	20,913	-62.2%	20,000	-	-	-	-
5.020 Advances-Out	9,363	140,669	291,165	476.6%	-	100,000	100,000	100,000	100,000
5.030 All Other Financing Uses	-	-	-	-100.0%	-	-	-	-	-
5.040 <b>Total Other Financing Uses</b>	<b>9,363</b>	<b>168,302</b>	<b>312,078</b>	<b>562.1%</b>	<b>20,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>29,863,759</b>	<b>31,777,876</b>	<b>32,607,399</b>	<b>1.2%</b>	<b>30,312,707</b>	<b>28,946,366</b>	<b>29,610,587</b>	<b>30,208,873</b>	<b>30,873,534</b>
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	735,559	200,576	(2,879,723)	-609.6%	(911,150)	69,873	(556,468)	(1,122,070)	(1,750,958)
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	7,593,521	8,329,080	8,529,656	1.5%	5,649,933	4,738,783	4,808,656	4,252,188	3,130,118
7.020 <i>Cash Balance June 30</i>	8,329,080	8,529,656	5,649,933	-7.2%	4,738,783	4,808,656	4,252,188	3,130,118	1,379,160
8.010 <i>Estimated Encumbrances June 30</i>	184,030	221,484	354,321		195,000	195,000	195,000	195,000	195,000
<b>Reservation of Fund Balance</b>									
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 Advancements	-	-	-	-	-	-	-	-	-
9.070 Bus Purchases	-	-	-	-	-	-	-	-	-
9.080 <i>Subtotal</i>	-	-	-	-	-	-	-	-	-
10.010 <i>Fund Balance June 30 for Certification of Appropriations</i>	8,145,050	8,308,172	5,295,612		4,543,783	4,613,656	4,057,188	2,935,118	1,184,160
<b>Revenue from Replacement/Renewal Levies</b>									
11.010 Income Tax - Renewal	-	-	-	-	-	-	-	-	-
11.020 Property Tax - Renewal or Replacement	-	-	-	-	-	-	-	-	-
11.300 <i>Cumulative Balance of Replacement/Renewal Levies</i>	-	-	-	-	-	-	-	-	-
12.010 <i>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</i>	8,145,050	8,308,172	5,295,612		4,543,783	4,613,656	4,057,188	2,935,118	1,184,160
<b>Revenue from New Levies</b>									
13.010 Income Tax - New	-	-	-	-	-	-	-	-	-
13.020 Property Tax - New	-	-	-	-	-	-	-	-	-
13.030 <i>Cumulative Balance of New Levies</i>	-	-	-	-	-	-	-	-	-
14.010 Revenue from Future State Advancements	-	-	-	-	-	-	-	-	-
15.010 <i>Unreserved Fund Balance June 30</i>	8,145,050	8,308,172	5,295,612		4,543,783	4,613,656	4,057,188	2,935,118	1,184,160
<b>State Fiscal Stabilization Funds</b>									
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 <b>Total Expenditures - SFSF</b>	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									