

ASHLAND CITY SCHOOL DISTRICT - - ASHLAND COUNTY

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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	
	2011	2012	2013	Change	2014	2015	2016	2017	2018	
Revenues										
1.010 General Property Tax (Real Estate)	12,874,267	12,653,796	13,171,540	1.3%	12,974,978	12,979,055	13,134,903	13,177,029	13,162,167	
1.020 Tangible Personal Property Tax	938,610	944,487	1,007,846	2.3%	1,009,592	1,016,871	1,018,905	1,020,949	1,028,891	
1.030 Income Tax	-	-	-	-	-	-	-	-	-	
1.035 Unrestricted State Grants-in-Aid	9,677,936	9,842,786	10,054,743	1.0%	10,870,284	11,395,471	11,781,483	12,181,005	12,594,511	
1.040 Restricted State Grants-in-Aid	1,089,977	526,974	129,602	-29.3%	155,831	155,831	155,831	155,831	155,831	
1.045 Restricted Federal Grants-in-Aid - SFSF	-	-	-	-	-	-	-	-	-	
1.050 Property Tax Allocation	5,194,255	4,300,129	3,730,135	-7.3%	3,754,952	3,760,671	3,771,218	3,783,578	3,798,681	
1.060 All Other Revenues	1,493,225	1,283,629	1,047,281	-12.6%	953,026	952,311	951,597	950,883	950,170	
1.070 Total Revenues	31,268,270	29,551,801	29,141,147	-1.5%	29,718,663	30,260,210	30,813,937	31,269,275	31,690,251	
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	146,543	153,489	141,165	72.0%	67,423	100,000	100,000	100,000	100,000	
2.060 All Other Financing Sources	563,639	22,386	21,493	889.2%	-	-	-	-	-	
2.070 Total Other Financing Sources	710,182	175,875	162,658	300.3%	67,423	100,000	100,000	100,000	100,000	
2.080 Total Revenues and Other Financing Sources	31,978,452	29,727,676	29,303,805	-1.3%	29,786,086	30,360,210	30,913,937	31,369,275	31,790,251	
Expenditures										
3.010 Personal Services	17,846,176	18,445,902	16,540,548	-0.4%	15,918,018	16,133,458	16,323,840	16,537,448	16,759,786	
3.020 Employees Retirement/Insurance Benefits	7,907,537	8,164,716	7,677,417	0.8%	6,856,889	7,421,521	7,794,777	8,202,835	8,645,536	
3.030 Purchased Services	4,216,124	3,658,473	4,407,430	5.3%	5,058,002	5,146,517	5,236,581	5,288,947	5,341,837	
3.040 Supplies and Materials	813,439	895,840	862,660	5.1%	926,966	936,235	940,917	943,739	946,099	
3.050 Capital Outlay	83,765	46,032	51,852	-26.7%	155,143	84,022	84,274	84,527	84,527	
3.060 Intergovernmental	-	-	-	-	-	-	-	-	-	
Debt Service:										
4.010 Principal-All (Historical Only)	203,014	210,246	217,736	-5.2%	-	-	-	-	-	
4.020 Principal-Notes	-	-	-	-	-	-	-	-	-	
4.030 Principal-State Loans	-	-	-	-	-	-	-	-	-	
4.040 Principal-State Advancements	-	-	-	-	-	-	-	-	-	
4.050 Principal-HB 264 Loans	-	-	-	-	250,000	260,000	265,000	265,000	270,000	
4.055 Principal-Other	-	-	-	-	-	-	-	-	-	
4.060 Interest and Fiscal Charges	59,517	115,354	107,864	-66134.2%	54,590	61,138	56,550	52,575	48,563	
4.300 Other Objects	480,002	548,758	521,407	4.3%	426,621	430,887	435,196	439,548	443,944	
4.500 Total Expenditures	31,609,574	32,295,321	30,386,914	0.7%	29,646,229	30,473,778	31,137,135	31,814,619	32,540,292	
Other Financing Uses										
5.010 Operating Transfers-Out	27,633	20,913	26,836	2.0%	-	-	-	-	-	
5.020 Advances-Out	140,669	291,165	-	469.8%	67,423	100,000	100,000	100,000	100,000	
5.030 All Other Financing Uses	-	-	-	-	-	-	-	-	-	
5.040 Total Other Financing Uses	168,302	312,078	26,836	563.8%	67,423	100,000	100,000	100,000	100,000	
5.050 Total Expenditures and Other Financing Uses	31,777,876	32,607,399	30,413,750	0.8%	29,713,652	30,573,778	31,237,135	31,914,619	32,640,292	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	200,576	(2,879,723)	(1,109,945)	-556.6%	72,434	(213,568)	(323,198)	(545,344)	(850,041)	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	8,329,080	8,529,656	5,649,933	-7.2%	4,539,988	4,612,422	4,398,854	4,075,656	3,530,312	
7.020 Cash Balance June 30	8,529,656	5,649,933	4,539,988	-17.0%	4,612,422	4,398,854	4,075,656	3,530,312	2,680,271	
8.010 Estimated Encumbrances June 30	221,484	354,321	248,666	-	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 Appropriations	8,308,172	5,295,612	4,291,322	-	4,417,422	4,203,854	3,880,656	3,335,312	2,485,271	
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	8,308,172	5,295,612	4,291,322	-	4,417,422	4,203,854	3,880,656	3,335,312	2,485,271	
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	8,308,172	5,295,612	4,291,322	-	4,417,422	4,203,854	3,880,656	3,335,312	2,485,271	
State Fiscal Stabilization Funds										
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										