



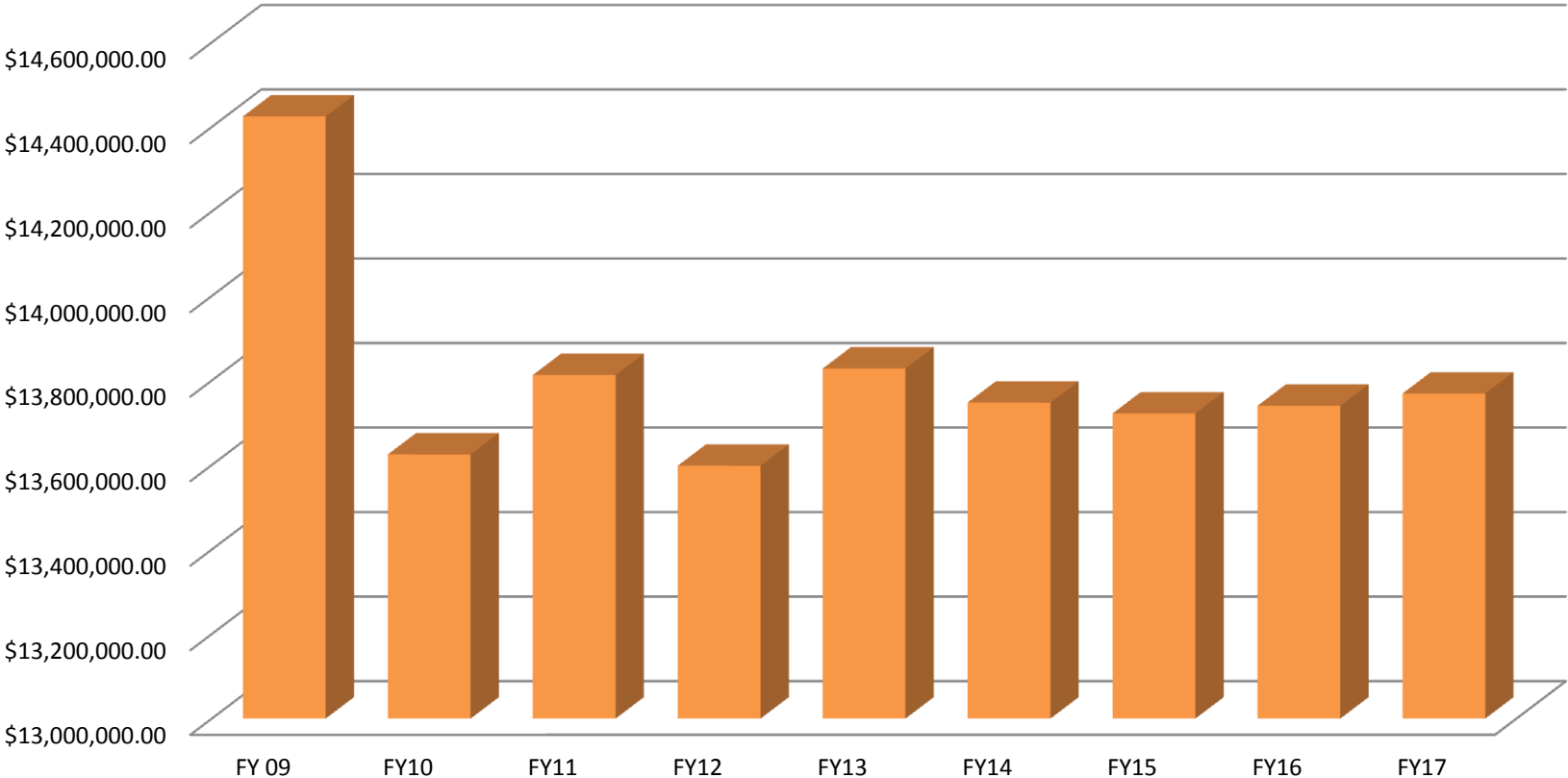
Five Year Financial Forecast

ASHLAND CITY SCHOOLS

OCTOBER 2012

REVENUE

Local Revenue

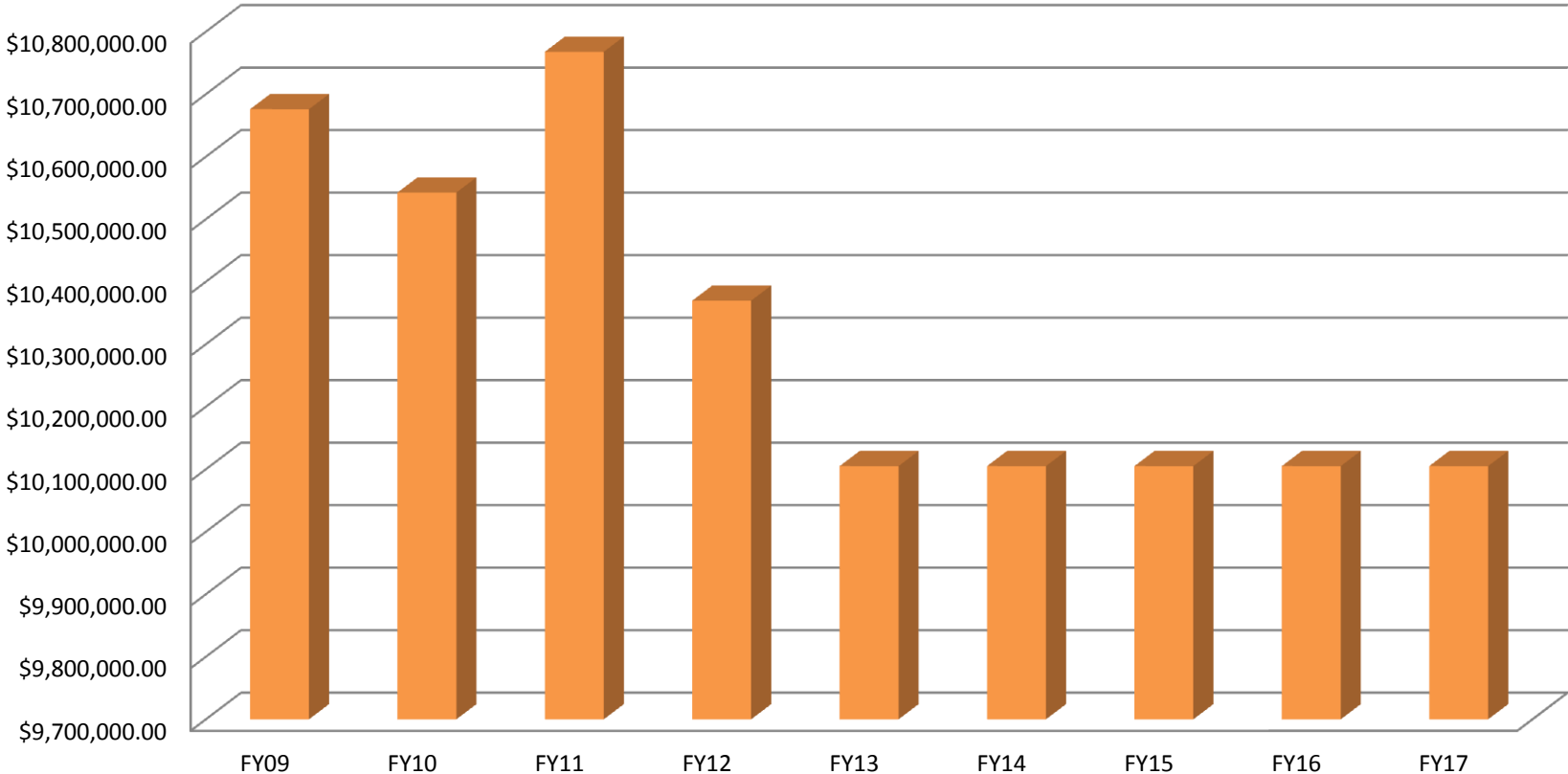


LOCAL COLLECTIONS

- Includes Residential/Agriculture, Commercial and Public Utilities
- The 2nd half settlement receipted \$313,129 higher than last year.
- Delinquencies have decreased \$189,888 from May 2012
- Repayment Agreement reflected in projections with one commercial parcel

REVENUE

State Funding

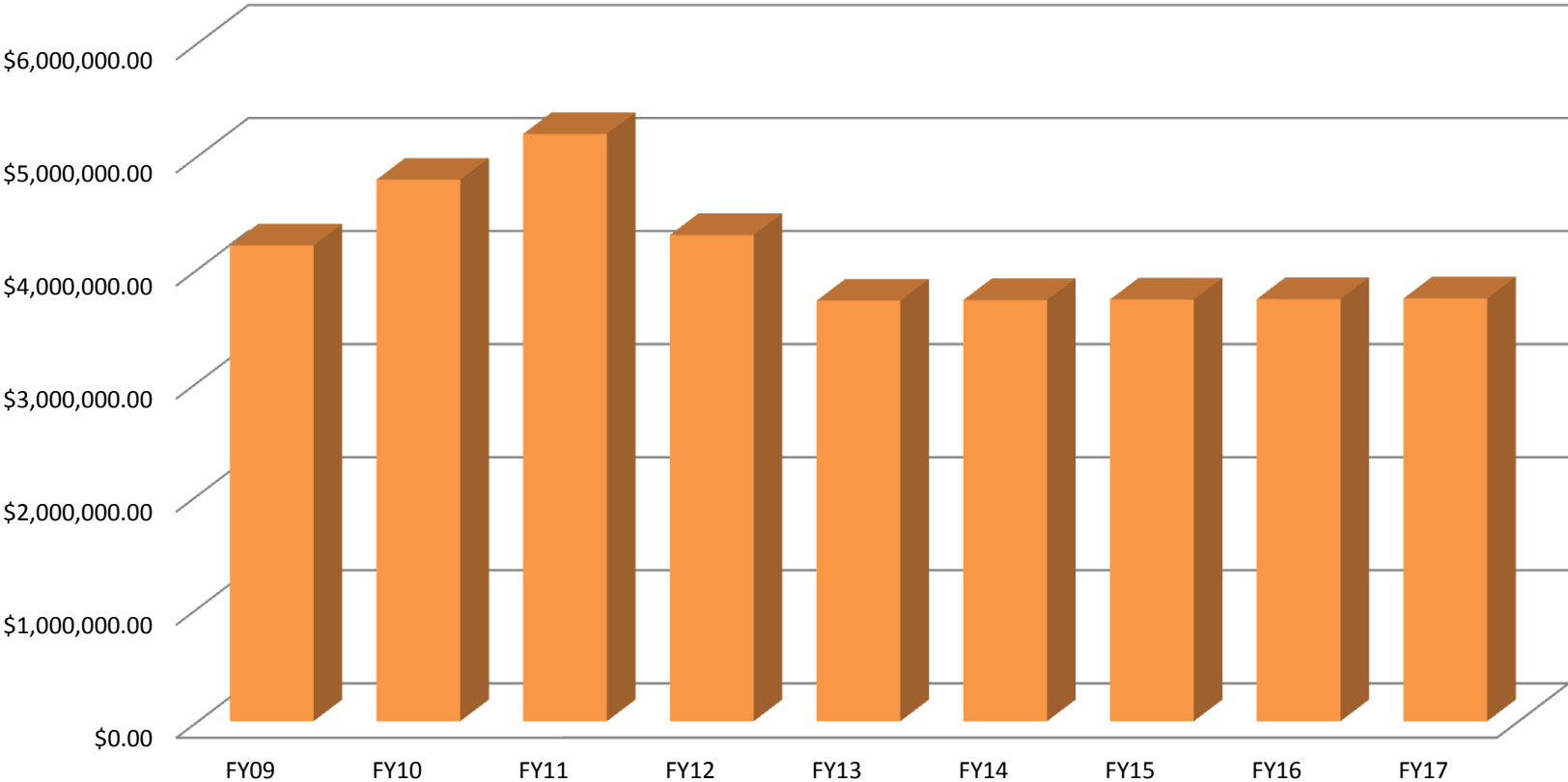


STATE FUNDING

- Beginning with FY13, ACS will no longer receive stimulus monies
- Enrollment decline approx. 30-35 students per year over the last 3 school years.
- Projections include flat revenue
- Enrollment projections should be updated Jan. 2014, at this time ACS numbers are approx. 45 students less than last year.

REVENUE

Property Tax



PROPERTY TAX

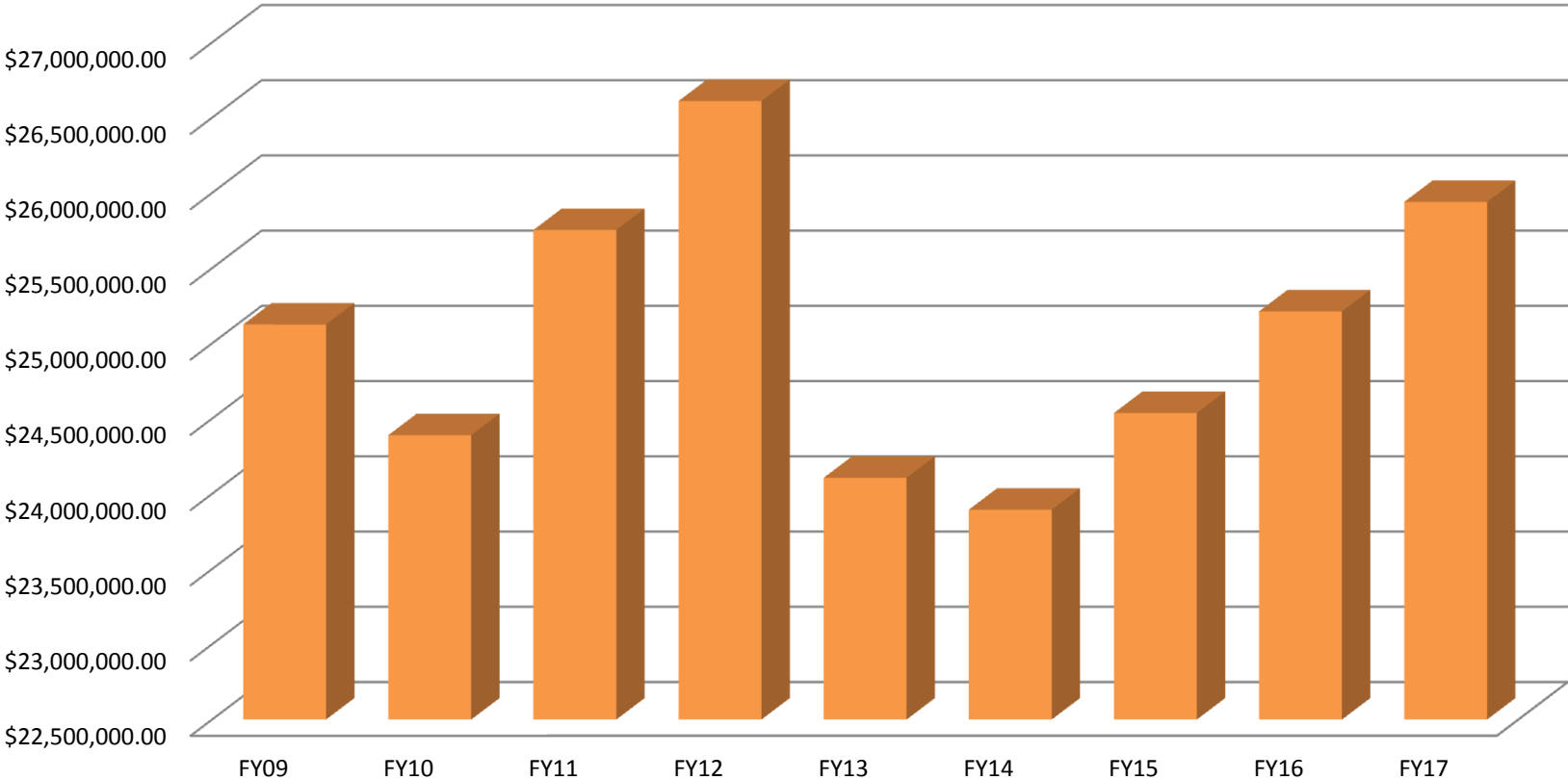
- CONSISTS OF HOMESTEAD/ROLLBACK PAYMENTS
- TANGIBLE PERSONAL PROPERTY HELD HARMLESS PAYMENT
- FOR FY12, THE DISTRICT RECEIPTED APPROX. \$2.4M
- FOR FY13, THE DISTRICT IS PROJECTED TO RECEIVE \$1.8M-PROJECTED IN ALL YEARS

REVENUE

- OTHER REVENUE
- PROJECTIONS ARE KEPT MINIMUM
- INCLUDE ADVANCES/REPAYMENTS FROM OTHER FUNDS
- CASINO MONIES INCLUDED (FY13 APPROX. \$21.00 PER STUDENT).

EXPENDITURES

Salaries and Benefits



SALARIES

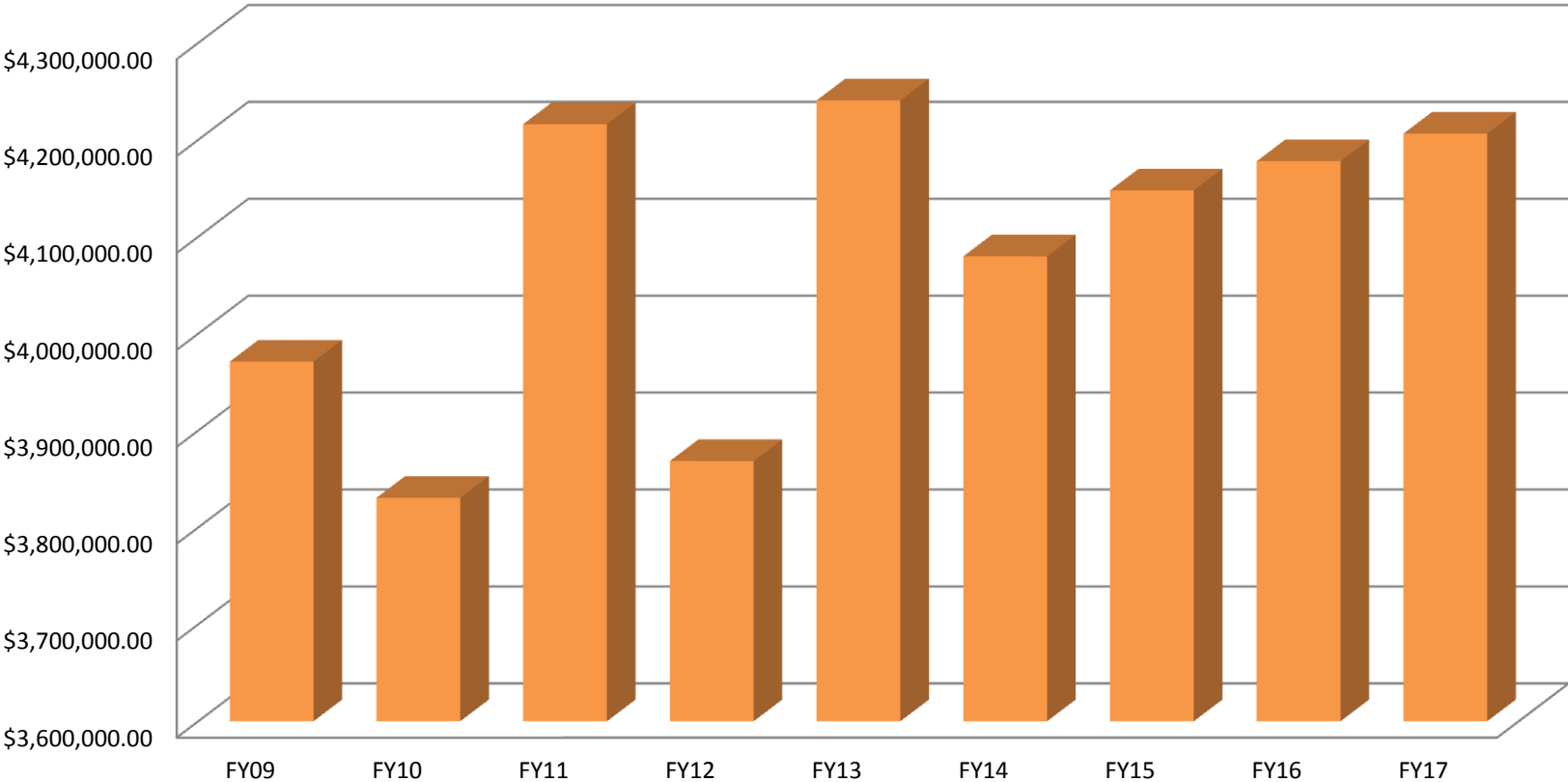
- FY13 Salaries include:
 - Substitute Salaries
 - Educational Movement
 - Potential Retirement
 - Summer Pay/Supplemental/Severance
- Projections include reductions for FY13 of approximately \$317,000.

BENEFITS

- 5-Year Average Change is 5.21% for the entire Benefit classification.
- Insurance projections include 11% increases.
- Reductions are included for FY14 in the amount of \$123,000.

EXPENDITURES

Purchased Services

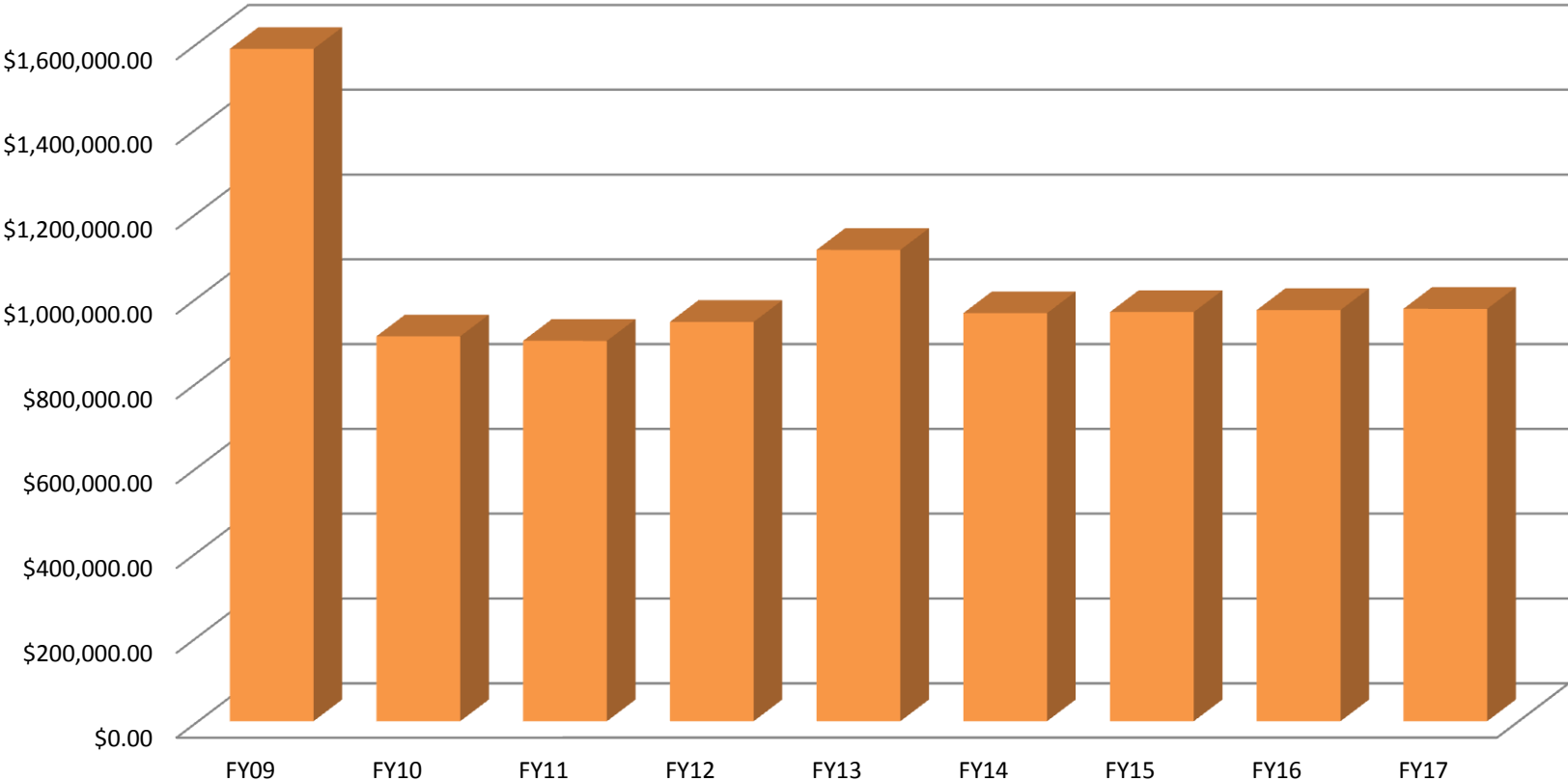


PURCHASED SERVICES

- BEGINNING WITH FY13, THE FOLLOWING WERE ADDED AS PURCHASED SERVICES:
 - *Reduced Grant Funding requiring GF to assume special education services (mandated)*
 - *Psychology Services being paid from Tri-County*
 - *Elementary Liaison Services through Appleseed*
 - *High School Liaison Services*

EXPENDITURES

Supplies/Equipment



Supplies/Equipment

- FY13 Includes Textbook purchases for social studies
- Supply Projections are kept to a minimum
- Equipment Projections also kept to a minimum

EXPENDITURES

- Other Expenditures
 - HB 264 Repayment
 - Auditing/Banking Fees
 - Advances

REVENUE COMPARED TO EXPENDITURES

Revenue Compared To Expenditures

