

# Bowling Green City Schools

Wood

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2016, 2017 and 2018 Actual;  
Forecasted Fiscal Years Ending June 30, 2019 Through 2023

	Actual				Average Change	Forecasted				
	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018			Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	16,135,814	16,309,640	16,421,164		0.88%	16,785,375	16,785,375	15,081,338	13,377,407	13,419,580
1.020 Tangible Personal Property Tax										
1.030 Income Tax	3,389,962	3,452,505	3,569,509		2.62%	3,640,000	3,658,200	3,676,491	3,694,873	1,856,674
1.035 Unrestricted State Grants-in-Aid	7,979,327	8,267,231	8,585,171		3.73%	8,422,638	8,443,695	8,464,804	8,485,966	8,507,181
1.040 Restricted State Grants-in-Aid	598,213	523,214	414,195		-16.69%	407,600	407,804	408,008	408,212	408,416
1.045 Restricted Federal Grants-in-Aid - SFSF	xxxxxxx	xxxxxxx	xxxxxxx			xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
1.050 Property Tax Allocation	2,936,556	2,177,520	1,673,557		-24.50%	1,605,000	1,572,900	1,557,171	1,541,599	1,526,183
1.060 All Other Revenues	778,225	984,189	1,639,077		46.50%	1,934,800	1,644,580	1,628,134	1,611,853	1,595,734
1.070 <b>Total Revenues</b>	<b>31,818,097</b>	<b>31,714,299</b>	<b>32,302,673</b>		<b>0.8%</b>	<b>32,795,413</b>	<b>32,512,553</b>	<b>30,815,946</b>	<b>29,119,910</b>	<b>27,313,768</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										
2.060 All Other Financing Sources										
2.070 <b>Total Other Financing Sources</b>										
2.080 <b>Total Revenues and Other Financing Sources</b>	<b>31,818,097</b>	<b>31,714,299</b>	<b>32,302,673</b>		<b>0.8%</b>	<b>32,795,413</b>	<b>32,512,553</b>	<b>30,815,946</b>	<b>29,119,910</b>	<b>27,313,768</b>
<b>Expenditures</b>										
3.010 Personal Services	15,302,796	17,182,101	16,813,716		5.1%	17,103,820	18,097,849	18,932,258	19,039,241	19,146,224
3.020 Employees' Retirement/Insurance Benefits	6,149,198	6,474,759	6,527,906		3.1%	7,058,640	7,628,228	8,139,597	8,753,500	9,367,403
3.030 Purchased Services	4,019,430	4,195,836	4,536,001		6.2%	5,074,499	5,173,878	5,225,617	5,277,873	5,330,129
3.040 Supplies and Materials	1,000,700	1,333,062	1,297,041		15.3%	1,645,786	1,362,330	1,375,953	1,403,472	1,430,992
3.050 Capital Outlay	379,822	344,716	235,614		-20.4%	332,980	357,000	364,140	371,423	378,706
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes										
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	1,223,536	1,177,991	1,329,782		4.58%	1,215,799	1,240,115	1,264,917	1,290,216	1,316,020
4.500 <b>Total Expenditures</b>	<b>28,075,482</b>	<b>30,708,465</b>	<b>30,740,060</b>		<b>4.7%</b>	<b>32,431,524</b>	<b>33,859,400</b>	<b>35,302,483</b>	<b>36,135,725</b>	<b>36,969,473</b>
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	232,000	250,000	316,102		17.10%	320,000	200,000	200,000	250,000	240,000
5.020 Advances-Out										
5.030 All Other Financing Uses										
5.040 <b>Total Other Financing Uses</b>	<b>232,000</b>	<b>250,000</b>	<b>316,102</b>		<b>17.1%</b>	<b>320,000</b>	<b>200,000</b>	<b>200,000</b>	<b>250,000</b>	<b>240,000</b>
5.050 <b>Total Expenditures and Other Financing Uses</b>	<b>28,307,482</b>	<b>30,958,465</b>	<b>31,056,162</b>		<b>4.8%</b>	<b>32,751,524</b>	<b>34,059,400</b>	<b>35,502,483</b>	<b>36,385,725</b>	<b>37,209,473</b>
6.010 <b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>3,510,615</b>	<b>755,834</b>	<b>1,246,511</b>		<b>-6.8%</b>	<b>43,889</b>	<b>1,546,847-</b>	<b>4,686,537-</b>	<b>7,265,815-</b>	<b>9,895,705-</b>
7.010 <b>Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies</b>	<b>9,761,915</b>	<b>13,272,530</b>	<b>14,028,364</b>		<b>20.8%</b>	<b>15,274,875</b>	<b>15,318,764</b>	<b>13,771,917</b>	<b>9,085,380</b>	<b>1,819,565</b>
7.020 <b>Cash Balance June 30</b>	<b>13,272,530</b>	<b>14,028,364</b>	<b>15,274,875</b>		<b>7.3%</b>	<b>15,318,764</b>	<b>13,771,917</b>	<b>9,085,380</b>	<b>1,819,565</b>	<b>8,076,141-</b>
8.010 <b>Estimated Encumbrances June 30</b>	<b>407,283</b>	<b>249,518</b>	<b>233,707</b>		<b>-22.54%</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
<b>Reservation of Fund Balance</b>										
9.010 Textbooks and Instructional Materials										
9.020 Capital Improvements										
9.030 Budget Reserve	500,000	500,000	500,000			500,000	500,000	500,000	500,000	500,000
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases										
9.080 <b>Subtotal</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>			<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>
10.010 <b>Fund Balance June 30 for Certification of</b>	<b>12,365,247</b>	<b>13,278,846</b>	<b>14,541,168</b>		<b>8.4%</b>	<b>14,718,764</b>	<b>13,171,917</b>	<b>8,485,380</b>	<b>1,219,565</b>	<b>8,676,141-</b>
<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal										1,856,674
11.020 Property Tax - Renewal or Replacement								1,746,000	3,492,000	3,492,000
11.300 <b>Cumulative Balance of Replacement/Renewal Levies</b>								<b>1,746,000</b>	<b>5,238,000</b>	<b>10,586,674</b>
12.010 <b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>12,365,247</b>	<b>13,278,846</b>	<b>14,541,168</b>		<b>8.4%</b>	<b>14,718,764</b>	<b>13,171,917</b>	<b>10,231,380</b>	<b>6,457,565</b>	<b>1,910,533</b>
<b>Revenue from New Levies</b>										
13.010 Income Tax - New										
13.020 Property Tax - New										
13.030 <b>Cumulative Balance of New Levies</b>										
14.010 <b>Revenue from Future State Advancements</b>										
15.010 <b>Unreserved Fund Balance June 30</b>	<b>12,365,247</b>	<b>13,278,846</b>	<b>14,541,168</b>		<b>8.4%</b>	<b>14,718,764</b>	<b>13,171,917</b>	<b>10,231,380</b>	<b>6,457,565</b>	<b>1,910,533</b>
<b>ADM Forecasts</b>										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
<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 <b>Total Expenditures - SFSF</b>										

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