

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
Revenues										
1.010 General Property Tax (Real Estate)	16,135,814	16,309,640	16,421,164		0.88%	16,764,206	16,864,206	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%	3,730,167	3,748,818	3,767,562	3,786,400	1,902,666
1.035 Unrestricted State Grants-in-Aid	7,979,327	8,267,231	8,585,171		3.73%	8,493,070	8,544,028	8,565,388	8,586,802	8,608,269
1.040 Restricted State Grants-in-Aid	598,213	523,214	414,195		-16.69%	501,604	501,905	502,156	502,407	502,658
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%	1,582,067	1,591,559	1,575,644	1,559,887	1,544,288
1.060 All Other Revenues	778,225	984,189	1,639,077		46.50%	1,436,254	1,320,816	1,307,608	1,294,532	1,281,586
1.070 Total Revenues	31,818,097	31,714,299	32,302,673		0.8%	32,507,368	32,571,333	30,799,696	29,107,435	27,259,048
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										
2.060 All Other Financing Sources										
2.070 Total Other Financing Sources										
2.080 Total Revenues and Other Financing Sources	31,818,097	31,714,299	32,302,673		0.8%	32,507,368	32,571,333	30,799,696	29,107,435	27,259,048
Expenditures										
3.010 Personal Services	15,302,796	17,182,101	16,813,716		5.1%	17,055,020	17,907,771	18,534,543	19,183,252	19,758,750
3.020 Employees' Retirement/Insurance Benefits	6,149,198	6,474,759	6,527,906		3.1%	7,018,640	7,112,825	7,310,024	7,565,875	7,792,851
3.030 Purchased Services	4,019,430	4,195,836	4,536,001		6.2%	5,094,459	4,461,432	4,571,932	4,665,956	4,698,445
3.040 Supplies and Materials	1,000,700	1,333,062	1,297,041		15.3%	1,686,375	1,562,330	1,515,249	1,587,986	1,555,189
3.050 Capital Outlay	379,822	344,716	235,614		-20.4%	307,968	153,000	180,140	187,422	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%	1,013,592	1,033,864	1,054,541	1,075,632	1,097,145
4.500 Total Expenditures	28,075,482	30,708,465	30,740,060		4.7%	32,176,054	32,231,221	33,166,428	34,266,122	35,281,084
Other Financing Uses										
5.010 Operating Transfers-Out	232,000	250,000	316,102		17.10%	200,000	200,000	200,000	250,000	240,000
5.020 Advances-Out										
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	232,000	250,000	316,102		17.1%	200,000	200,000	200,000	250,000	240,000
5.050 Total Expenditures and Other Financing Uses	28,307,482	30,958,465	31,056,162		4.8%	32,376,054	32,431,221	33,366,428	34,516,122	35,521,084
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	3,510,615	755,834	1,246,511		-6.8%	131,314	140,111	2,566,733-	5,408,687-	8,262,036-
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	9,761,915	13,272,530	14,028,364		20.8%	15,274,875	15,406,189	15,546,300	12,979,568	7,570,880
7.020 Cash Balance June 30	13,272,530	14,028,364	15,274,875		7.3%	15,406,189	15,546,300	12,979,568	7,570,880	691,156-
8.010 Estimated Encumbrances June 30	407,283	249,518	233,707		-22.54%	100,000	100,000	100,000	100,000	100,000
Reservation of Fund Balance										
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 Advancements										
9.070 Bus Purchases										
9.080 Subtotal	500,000	500,000	500,000			500,000	500,000	500,000	500,000	500,000
10.010 Fund Balance June 30 for Certification of	12,365,247	13,278,846	14,541,168		8.4%	14,806,189	14,946,300	12,379,568	6,970,880	1,291,156-
Revenue from Replacement/Renewal Levies										
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 Cumulative Balance of Replacement/Renewal Levies								1,746,000	5,238,000	10,586,674
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	12,365,247	13,278,846	14,541,168		8.4%	14,806,189	14,946,300	14,125,568	12,208,880	9,295,518
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	12,365,247	13,278,846	14,541,168		8.4%	14,806,189	14,946,300	14,125,568	12,208,880	9,295,518
ADM Forecasts										
20.010 Kindergarten - October Count										
20.015 Grades 1-12 - October Count										
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