

Bowling Green City Schools

Wood

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2017, 2018 and 2019 Actual;
Forecasted Fiscal Years Ending June 30, 2020 Through 2024

	Actual				Average Change	Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020		Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	
Revenues										
1.010 General Property Tax (Real Estate)	16,309,640	16,421,164	17,522,893	3.70%	18,813,325	18,758,395	18,705,113	18,653,430	18,603,297	
1.020 Tangible Personal Property Tax										
1.030 Income Tax	3,452,505	3,569,509	3,730,167	3.94%	3,965,317	3,565,317	3,730,167	1,921,036	-	
1.035 Unrestricted State Grants-in-Aid	8,267,231	8,585,171	8,480,389	1.31%	7,724,190	6,954,190	6,954,190	6,954,190	6,954,190	
1.040 Restricted State Grants-in-Aid	523,214	414,195	443,125	-6.93%	434,402	434,402	434,619	434,837	435,054	
1.045 Restricted Federal Grants-in-Aid - SFSF	xxxxxxx	xxxxxxx	xxxxxxx		xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	
1.050 Property Tax Allocation	2,177,520	1,673,557	1,582,067	-14.31%	1,680,428	1,690,511	1,673,605	1,656,869	1,640,301	
1.060 All Other Revenues	984,189	1,639,077	1,633,559	33.10%	1,294,160	1,100,036	1,089,036	1,078,145	1,067,364	
1.070 Total Revenues	31,714,299	32,302,673	33,392,200	2.6%	33,911,822	32,502,851	32,586,730	30,698,507	28,700,205	
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	31,714,299	32,302,673	33,392,200	2.6%	33,911,822	32,502,851	32,586,730	30,698,507	28,700,205	
Expenditures										
3.010 Personnel Services	17,182,101	16,813,716	17,192,861	0.1%	17,570,000	18,244,124	18,882,668	19,543,562	20,129,869	
3.020 Employees' Retirement/Insurance Benefits	6,474,759	6,527,906	6,432,099	-0.3%	6,693,689	7,038,316	7,447,324	7,707,981	7,939,220	
3.030 Purchased Services	4,195,836	4,536,001	4,272,022	1.1%	4,717,278	4,717,278	4,768,859	4,818,859	4,866,569	
3.040 Supplies and Materials	1,333,062	1,297,041	1,285,205	-1.8%	1,245,596	1,245,596	1,258,799	1,249,997	1,251,464	
3.050 Capital Outlay	344,716	235,614	298,292	-2.5%	30,579	100,000	100,500	101,003	101,508	
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	1,177,991	1,329,782	1,151,490	-0.26%	1,112,007	1,192,818	1,216,674	1,241,007	1,265,827	
4.500 Total Expenditures	30,708,465	30,740,060	30,631,969	-0.1%	31,369,149	32,538,132	33,674,825	34,662,409	35,554,456	
Other Financing Uses										
5.010 Operating Transfers-Out	250,000	316,102	758,728	83.23%	2,062,433	2,062,433	2,062,433	2,062,433	2,062,433	
5.020 Advances-Out					3,299					
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	250,000	316,102	758,728	83.2%	2,065,732	2,062,433	2,062,433	2,062,433	2,062,433	
5.050 Total Expenditures and Other Financing Uses	30,958,465	31,056,162	31,390,697	0.7%	33,434,881	34,600,565	35,737,258	36,724,842	37,616,889	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	755,834	1,246,511	2,001,503	62.7%	476,941	2,097,714-	3,150,528-	6,026,334-	8,916,684-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	13,272,530	14,028,364	15,274,875	7.3%	17,276,378	17,753,319	15,655,605	12,505,077	6,478,743	
7.020 Cash Balance June 30	14,028,364	15,274,875	17,276,378	11.0%	17,753,319	15,655,605	12,505,077	6,478,743	2,437,941-	
8.010 Estimated Encumbrances June 30	249,518	233,707	493,762	52.47%	325,662	325,662	344,698	372,446	342,117	
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	13,278,846	14,541,168	16,282,616	10.7%	16,927,657	14,829,943	11,660,379	5,606,297	3,280,058-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal								1,921,036	3,842,072	
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies								1,921,036	5,763,108	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	13,278,846	14,541,168	16,282,616	10.7%	16,927,657	14,829,943	11,660,379	7,527,333	2,483,050	
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	13,278,846	14,541,168	16,282,616	10.7%	16,927,657	14,829,943	11,660,379	7,527,333	2,483,050	
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