

# Ashland City School District

Ashland County, Ohio

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
<b>Revenues</b>										
1.010	General Property Tax (Real Estate)	\$13,371,146	\$13,944,755	\$14,000,827	2.3%	\$14,229,000	14,500,000	12,794,000	11,043,820	11,043,820
1.020	Tangible Personal Property Tax	1,503,036	1,840,320	2,823,361	37.9%	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
1.030	Income Tax									
1.035	Unrestricted State Grants-in-Aid	13,229,288	13,597,558	13,302,567	0.3%	13,264,621	13,303,000	13,400,000	13,400,000	13,400,000
1.040	Restricted State Grants-in-Aid	280,882	183,073	244,130	-0.7%	243,644	243,887	243,900	243,900	243,900
1.045	Restricted Federal Grants-in-Aid - SFSF									
1.050	Property Tax Allocation	2,952,856	2,653,768	2,351,600	-10.8%	2,106,317	2,131,500	2,174,130	2,200,000	2,200,000
1.060	All Other Revenues	1,496,603	1,870,714	2,053,235	17.4%	2,000,000	2,050,000	2,050,000	2,050,000	2,050,000
1.070	<b>Total Revenues</b>	<b>32,833,810</b>	<b>34,090,188</b>	<b>34,775,720</b>	<b>2.9%</b>	<b>34,843,582</b>	<b>35,228,387</b>	<b>33,662,030</b>	<b>31,937,720</b>	<b>31,937,720</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	2,415				2,500	2,500	2,500	2,500	2,500
2.050	Advances-In	225,000	300,000	435,000	39.2%	525,000	600,000	400,000	400,000	300,000
2.060	All Other Financing Sources	22,861	280,439	243,453	556.8%	151,946	100,000	100,000	100,000	100,000
2.070	<b>Total Other Financing Sources</b>	<b>250,276</b>	<b>580,439</b>	<b>678,453</b>	<b>74.4%</b>	<b>679,446</b>	<b>702,500</b>	<b>502,500</b>	<b>502,500</b>	<b>402,500</b>
2.080	<b>Total Revenues and Other Financing Sources</b>	<b>33,084,086</b>	<b>34,670,627</b>	<b>35,454,173</b>	<b>3.5%</b>	<b>35,523,028</b>	<b>35,930,887</b>	<b>34,164,530</b>	<b>32,440,220</b>	<b>32,340,220</b>
<b>Expenditures</b>										
3.010	Personal Services	16,487,788	16,917,516	17,061,846	1.7%	17,500,000	17,700,000	17,900,000	18,200,000	18,500,000
3.020	Employees' Retirement/Insurance Benefits	7,057,618	7,351,267	7,286,567	1.6%	7,350,000	7,434,000	7,518,000	7,644,000	7,770,000
3.030	Purchased Services	5,284,328	5,405,346	5,748,587	4.3%	5,800,000	5,887,000	5,975,305	6,064,935	6,155,909
3.040	Supplies and Materials	1,081,252	1,096,872	860,655	-10.0%	1,000,000	1,010,000	1,020,100	1,030,301	1,040,604
3.050	Capital Outlay	379,103	1,929,313	2,881,971	229.1%	1,350,000	800,000	800,000	500,000	1,500,000
4.050	Principal-HB 264 Loans	265,000	270,000	275,000	1.9%	280,000	285,000	295,000	300,000	300,000
4.055	Principal-Other									
4.060	Interest and Fiscal Charges	52,575	48,563	43,788	-8.7%	37,888	31,175	23,556	15,000	5,250
4.300	Other Objects	444,227	510,135	522,675	8.6%	510,000	510,000	510,000	510,000	510,000
4.500	<b>Total Expenditures</b>	<b>31,051,892</b>	<b>33,529,012</b>	<b>34,681,089</b>	<b>5.7%</b>	<b>33,827,888</b>	<b>33,657,175</b>	<b>34,041,961</b>	<b>34,264,236</b>	<b>35,781,763</b>
<b>Other Financing Uses</b>										
5.010	Operating Transfers-Out	7,681	560		-96.4%	10,000,000	2,235,000	2,235,000	1,035,000	10,000
5.020	Advances-Out	300,000	435,000	2,525,000	262.7%	600,000	400,000	400,000	300,000	300,000
5.030	All Other Financing Uses		11,124							
5.040	<b>Total Other Financing Uses</b>	<b>307,681</b>	<b>446,684</b>	<b>2,525,000</b>	<b>255.2%</b>	<b>10,600,000</b>	<b>2,635,000</b>	<b>2,635,000</b>	<b>1,335,000</b>	<b>310,000</b>
5.050	<b>Total Expenditures and Other Financing Uses</b>	<b>31,359,573</b>	<b>33,975,696</b>	<b>37,206,089</b>	<b>8.9%</b>	<b>44,427,888</b>	<b>36,292,175</b>	<b>36,676,961</b>	<b>35,599,236</b>	<b>36,091,763</b>
6.010	<b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>1,724,513</b>	<b>694,931</b>	<b>1,751,916</b>	<b>-205.9%</b>	<b>8,904,860</b>	<b>361,288</b>	<b>2,512,431</b>	<b>3,159,016</b>	<b>3,751,543</b>
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	10,324,771	12,049,284	12,744,215	11.2%	10,992,299	2,087,439	1,726,151	786,280	3,945,296
7.020	<b>Cash Balance June 30</b>	<b>12,049,284</b>	<b>12,744,215</b>	<b>10,992,299</b>	<b>-4.0%</b>	<b>2,087,439</b>	<b>1,726,151</b>	<b>786,280</b>	<b>3,945,296</b>	<b>7,696,839</b>
8.010	Estimated Encumbrances June 30	300,669	2,929,032	640,406	398.0%	2,000,000	1,500,000	500,000	500,000	500,000
10.010	<b>Fund Balance June 30 for Certification of Appropriations</b>	<b>11,748,615</b>	<b>9,815,183</b>	<b>10,351,893</b>	<b>-5.5%</b>	<b>87,439</b>	<b>226,151</b>	<b>1,286,280</b>	<b>4,445,296</b>	<b>8,196,839</b>
<b>Revenue from Replacement/Renewal Levies</b>										
11.020	Property Tax - Renewal or Replacement							2,200,000	4,400,000	4,400,000
11.300	Cumulative Balance of Replacement/Renewal Levies							2,200,000	6,600,000	11,000,000
12.010	<b>Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	<b>11,748,615</b>	<b>9,815,183</b>	<b>10,351,893</b>	<b>-5.5%</b>	<b>87,439</b>	<b>226,151</b>	<b>913,720</b>	<b>2,154,704</b>	<b>2,803,161</b>
15.010	<b>Unreserved Fund Balance June 30</b>	<b>11,748,615</b>	<b>9,815,183</b>	<b>10,351,893</b>	<b>-5.5%</b>	<b>87,439</b>	<b>226,151</b>	<b>913,720</b>	<b>2,154,704</b>	<b>2,803,161</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