



Bowling Green City School District

Income Tax Levy Analysis - June 2024

	Actual	Projected							
	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
	Actual	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
Revised Forecast									
Beginning Balance - July 1st	18,527,191	18,169,136	16,438,477	13,241,966	9,161,136	4,145,485	(1,857,811)	(8,903,998)	(17,050,848)
Forecasted Revenue (Line 2.08)	35,056,310	37,081,284	37,822,910	38,579,368	39,350,955	40,137,974	40,940,734	41,759,548	42,594,739
Income Tax Proceeds (Line 13.01)	0	0	0	0	0	0	0	0	0
Forecasted Expenditures (Line 5.05)	35,414,365	38,811,943	41,019,421	42,660,198	44,366,606	46,141,270	47,986,921	49,906,398	51,902,654
Excess of Revenue Over Expenses	(358,055)	(1,730,659)	(3,196,511)	(4,080,830)	(5,015,651)	(6,003,296)	(7,046,187)	(8,146,850)	(9,307,915)
Projected Ending Balance - June 30th *	18,169,136	16,438,477	13,241,966	9,161,136	4,145,485	(1,857,811)	(8,903,998)	(17,050,848)	(26,358,763)
True Days Cash	187	155	118	78	34	(15)	(68)	(125)	(185)

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	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
	Actual	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
1/4% (.25) Income Tax									
Beginning Balance - July 1st	18,527,191	18,169,136	16,438,477	13,367,842	10,810,165	8,143,989	4,707,715	340,974	(5,090,589)
Forecasted Revenue (Line 2.08)	35,056,310	37,081,284	37,822,910	38,579,368	39,350,955	40,137,974	40,940,734	41,759,548	42,594,739
Income Tax Proceeds (Line 13.01)	0	0	125,876	1,523,153	2,349,475	2,567,022	2,679,446	2,715,287	2,751,607
Forecasted Expenditures (Line 5.05)	35,414,365	38,811,943	41,019,421	42,660,198	44,366,606	46,141,270	47,986,921	49,906,398	51,902,654
Projected Ending Balance - June 30th *	18,169,136	16,438,477	13,367,842	10,810,165	8,143,989	4,707,715	340,974	(5,090,589)	(11,646,897)
True Days Cash	187	155	119	92	67	37	3	(37)	(82)
1/2% (.50) Income Tax									
Beginning Balance - July 1st	18,527,191	18,169,136	16,438,477	13,502,069	12,568,598	12,407,871	11,708,926	10,199,396	7,663,264
Forecasted Revenue (Line 2.08)	35,056,310	37,081,284	37,822,910	38,579,368	39,350,955	40,137,974	40,940,734	41,759,548	42,594,739
Income Tax Proceeds (Line 13.01)	0	0	260,103	3,147,359	4,854,924	5,304,351	5,536,657	5,610,718	5,685,797
Forecasted Expenditures (Line 5.05)	35,414,365	38,811,943	41,019,421	42,660,198	44,366,606	46,141,270	47,986,921	49,906,398	51,902,654
Projected Ending Balance - June 30th *	18,169,136	16,438,477	13,502,069	12,568,598	12,407,871	11,708,926	10,199,396	7,663,264	4,041,146
True Days Cash	187	155	120	108	102	93	78	56	28
3/4% (.75) Income Tax									
Beginning Balance - July 1st	18,527,191	18,169,136	16,438,477	13,636,296	14,327,031	16,671,553	18,709,937	20,057,619	20,416,918
Forecasted Revenue (Line 2.08)	35,056,310	37,081,284	37,822,910	38,579,368	39,350,955	40,137,974	40,940,734	41,759,548	42,594,739
Income Tax Proceeds (Line 13.01)	0	0	394,330	4,771,565	7,360,173	8,041,680	8,393,869	8,506,149	8,619,961
Forecasted Expenditures (Line 5.05)	35,414,365	38,811,943	41,019,421	42,660,198	44,366,606	46,141,270	47,986,921	49,906,398	51,902,654
Projected Ending Balance - June 30th *	18,169,136	16,438,477	13,636,296	14,327,031	16,671,553	18,709,937	20,057,619	20,416,918	19,728,964
True Days Cash	187	155	121	123	137	148	153	149	139
1.00% (1.00) Income Tax									
Beginning Balance - July 1st	18,527,191	18,169,136	16,438,477	13,770,524	16,085,465	20,935,336	25,711,049	29,915,943	33,170,674
Forecasted Revenue (Line 2.08)	35,056,310	37,081,284	37,822,910	38,579,368	39,350,955	40,137,974	40,940,734	41,759,548	42,594,739
Income Tax Proceeds (Line 13.01)	0	0	528,558	6,395,771	9,865,522	10,779,009	11,251,081	11,401,581	11,554,134
Forecasted Expenditures (Line 5.05)	35,414,365	38,811,943	41,019,421	42,660,198	44,366,606	46,141,270	47,986,921	49,906,398	51,902,654
Projected Ending Balance - June 30th *	18,169,136	16,438,477	13,770,524	16,085,465	20,935,336	25,711,049	29,915,943	33,170,674	35,416,893
True Days Cash	187	155	123	138	172	203	228	243	249

* Line 15.01 of Forecast - Does not reflect budget reserve and encumbrances of \$ 750,000 in 2023-2024 and \$ 525,000 in 2024 - 2028.

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	Actual	Projected							
	2022-23 <i>Actual</i>	2023-24 <i>Fiscal Year</i>	2024-25 <i>Fiscal Year</i>	2025-26 <i>Fiscal Year</i>	2026-27 <i>Fiscal Year</i>	2027-28 <i>Fiscal Year</i>	2028-29 <i>Fiscal Year</i>	2029-30 <i>Fiscal Year</i>	2030-31 <i>Fiscal Year</i>
Forecast Revised W/ 3/4%									
<i>Beginning Balance - July 1st</i>	18,527,191	18,169,136	16,438,477	13,636,296	14,327,031	16,671,553	18,709,937	20,057,619	20,416,918
<i>Forecasted Revenue (Line 2.08)</i>	35,056,310	37,081,284	37,822,910	38,579,368	39,350,955	40,137,974	40,940,734	41,759,548	42,594,739
<i>Income Tax Proceeds (Line 13.01)</i>	0	0	394,330	4,771,565	7,360,173	8,041,680	8,393,869	8,506,149	8,619,961
<i>Forecasted Expenditures (Line 5.05)</i>	35,414,365	38,811,943	41,019,421	42,660,198	44,366,606	46,141,270	47,986,921	49,906,398	51,902,654
<i>Excess of Revenue Over Expenses</i>	(358,055)	(1,730,659)	(2,802,181)	690,735	2,344,522	2,038,384	1,347,682	359,299	(687,954)
<i>Projected Ending Balance - June 30th *</i>	18,169,136	16,438,477	13,636,296	14,327,031	16,671,553	18,709,937	20,057,619	20,416,918	19,728,964
<i>True Days Cash</i>	187	155	121	123	137	148	153	149	139