Shelby City Schools

DRAFT MAY REVISION

Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2005, 2006 and 2007 Actual;
Forecasted Fiscal Years Ending June 30, 2008 Through 2012

May 7, 2008

		Actual				Forecasted				
		Fiscal Year 2005	Fiscal Year 2006	Fiscal Year 2007	Average Change	Fiscal Year 2008	Fiscal Year 2009	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012
	Revenues									
1.010	General Property Tax (Real Estate)	$2,648,670	$5,090,956	$4,686,444	42.1%	$5,093,000	$5,098,000	$5,171,000	$5,229,000	$5,265,000
1.020	Tangible Personal Property Tax	2,435,696	2,027,848	1,490,004	-21.6%	1,180,000	484,000	25,000	14,000	
1.030	Income Tax		157,682	1,599,936		2,415,000	2,362,000	2,362,000	2,362,000	2,362,000
1.035	Unrestricted Grants-in-Aid	6,427,359	7,532,809	8,057,879	12.1%	7,909,000	8,248,000	8,415,000	8,628,000	8,730,000
1.040	Restricted Grants-in-Aid	101,875	84,269	125,136	15.6%	59,000	59,000	59,000	59,000	59,000
1.050	Property Tax Allocation	600,318	310,662	1,017,905	89.7%	1,180,000	1,357,000	1,554,000	1,552,000	1,405,000
1.060	All Other Revenues	668,715	691,879	804,044	9.8%	874,000	687,000	671,000	671,000	661,000
1.070	*Total Revenues*	12,882,633	15,896,105	17,781,348	17.6%	18,710,000	18,295,000	18,257,000	18,515,000	18,482,000
	Other Financing Sources									
2.010	Proceeds from Sale of Notes	1,992,000	1,000,000		-74.9%					
2.020	State Emergency Loans and Advancements (Approved)	3,253,000								
2.040	Operating Transfers-In	158,792				160,000				
2.050	Advances-In		340,320	274,550		10,000	10,000			
2.060	All Other Financing Sources	11,028	28,998	1,653	34.3%	1,072,000	255,000			
2.070	*Total Other Financing Sources*	5,414,820	1,369,318	276,203	-77.3%	1,242,000	265,000			
2.080	*Total Revenues and Other Financing Sources*	18,297,453	17,265,423	18,057,551	-0.5%	19,952,000	18,560,000	18,257,000	18,515,000	18,482,000
	Expenditures									
3.010	Personal Services	10,248,339	9,240,045	9,254,790	-4.8%	9,469,000	9,869,000	9,969,000	10,254,000	10,509,000
3.020	Employees' Retirement/Insurance Benefits	4,415,211	4,294,369	4,190,284	-2.6%	4,557,000	4,711,000	5,081,000	5,292,000	5,516,000
3.030	Purchased Services	1,126,557	1,441,495	1,543,213	17.5%	1,446,000	1,509,000	1,523,000	1,562,000	1,624,000
3.040	Supplies and Materials	419,502	226,426	324,911	-1.3%	400,000	536,000	552,000	568,000	585,000
3.050	Capital Outlay	151,119	3,265	60,380	825.7%	1,001,000	448,000	100,000	173,000	106,000
3.060										
3.070										
4.010	Principal-All (Historical Only)									
4.020	Principal-Notes					195,000	205,000	210,000	220,000	
4.030	Principal-State Loans					79,000	79,000			
4.040	Principal-State Advancements		1,626,500	1,639,599						
4.050	Principal-HB 264 Loans	105,000	105,000	275,000	81.0%	105,000	105,000	105,000	105,000	105,000
4.055	Principal-Other									
4.060	Interest and Fiscal Charges	48,195	79,453	142,782	72.3%	64,000	50,000	36,000	21,000	11,000
4.300	Other Objects	287,299	293,429	506,958	37.5%	685,000	678,000	690,000	702,000	715,000
4.500	*Total Expenditures*	16,801,222	17,309,982	17,937,917	3.3%	18,001,000	18,190,000	18,266,000	18,897,000	19,171,000
	Other Financing Uses									
5.010	Operating Transfers-Out	265,523								
5.020	Advances-Out	537,420	274,560	10,000	-72.6%	10,000				
5.030	All Other Financing Uses									
5.040	*Total Other Financing Uses*	802,943	274,560	10,000	-81.1%	10,000				
5.050	*Total Expenditures and Other Financing Uses*	17,604,165	17,584,542	17,947,917	1.0%	18,011,000	18,190,000	18,266,000	18,897,000	19,171,000
6.010	*Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses*	693,288	319,119-	109,634	-140.2%	1,941,000	370,000	9,000-	382,000-	689,000-
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	410,796	1,104,084	784,965	69.9%	894,599	2,835,599	3,205,599	3,196,599	2,814,599
7.020	*Cash Balance June 30*	1,104,084	784,965	894,599	-7.5%	2,835,599	3,205,599	3,196,599	2,814,599	2,125,599
8.010	*Estimated Encumbrances June 30*	482,875	266,325	121,812	-49.6%	150,000	150,000	150,000	150,000	150,000
	Reservation of Fund Balance									
9.010	Textbooks and Instructional Materials									
9.020	Capital Improvements									
9.030	Budget Reserve									
9.040	DPIA									
9.050	Debt Service									
9.060	Property Tax Advances									
9.070	Bus Purchases					25,000		13,000	26,000	2,000
9.080	*Subtotal*					25,000		13,000	26,000	2,000
10.010	*Fund Balance June 30 for Certification of Appropriations*	621,209	518,640	772,787	16.2%	2,660,599	3,055,599	3,033,599	2,638,599	1,973,599
	Revenue from Replacement/Renewal Levies									
11.010	Income Tax - Renewal									