

Shelby City Schools

Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2007, 2008 and 2009 Actual;
Forecasted Fiscal Years Ending June 30, 2010 Through 2014

May 18, 2010

	Actual				Average Change	Forecasted				
	Fiscal Year 2007	Fiscal Year 2008	Fiscal Year 2009			Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014
Revenues										
1.010 General Property Tax (Real Estate)	\$4,686,444	\$5,102,102	\$4,865,189	2.1%	\$4,999,651	\$4,368,000	\$4,499,040	\$4,159,011	\$3,333,782	
1.020 Tangible Personal Property Tax	1,490,004	1,163,361	871,056	-23.5%	32,362	10,000				
1.030 Income Tax	1,599,936	2,494,903	2,525,683	28.6%	2,301,668	2,250,000	2,275,000	2,285,000	2,325,000	
1.035 Unrestricted State Grants-in-Aid	8,057,879	7,933,851	7,821,955	-1.5%	7,333,490	6,660,000	6,859,800	7,065,594	7,277,562	
1.040 Restricted State Grants-in-Aid	125,136	48,846	93,842	15.6%	45,530	80,000	80,000	80,000	80,000	
1.045 Restricted Federal Grants-in-Aid - SFSF					426,940	450,000				
1.050 Property Tax Allocation	1,017,905	1,120,646	1,645,138	28.4%	2,477,903	2,200,000	2,150,000	2,050,000	1,800,000	
1.060 All Other Revenues	804,044	789,669	701,570	-6.5%	555,231	560,000	560,000	570,000	570,000	
1.070 Total Revenues	17,781,348	18,653,378	18,524,433	2.1%	18,172,775	16,578,000	16,423,840	16,209,605	15,386,343	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In		79,507	169,486		85,920					
2.050 Advances-In	274,550	10,000		-98.2%						
2.060 All Other Financing Sources	1,653	1,093,797	110,897	32990.3%	59,061	50,000	50,000	50,000	50,000	
2.070 Total Other Financing Sources	276,203	1,183,304	280,383	126.1%	144,981	50,000	50,000	50,000	50,000	
2.080 Total Revenues and Other Financing Sources	18,057,551	19,836,682	18,804,816	2.3%	18,317,756	16,628,000	16,473,840	16,259,605	15,436,343	
Expenditures										
3.010 Personal Services	9,254,790	9,426,805	9,709,463	2.4%	9,738,111	10,100,000	10,352,500	10,559,550	10,770,741	
3.020 Employees' Retirement/Insurance Benefits	4,190,284	4,500,763	4,562,020	4.4%	4,580,764	4,626,572	4,719,103	4,813,485	4,909,755	
3.030 Purchased Services	1,543,213	1,426,819	1,485,881	-1.7%	1,612,325	1,625,000	1,650,000	1,675,000	1,700,000	
3.040 Supplies and Materials	324,911	389,235	567,201	32.8%	535,706	550,000	500,000	500,000	500,000	
3.050 Capital Outlay	60,380	692,372	297,667	494.8%	186,281	175,000	150,000	100,000	100,000	
3.060 Intergovernmental										
4.010 Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes		195,000	205,000		210,000	220,000				
4.030 Principal-State Loans		78,594	78,594							
4.040 Principal-State Advancements	1,639,599									
4.050 Principal-HB 264 Loans	275,000	105,000	105,000	-30.9%	105,000	105,000	105,000	105,000		
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	142,782	63,994	49,939	-38.6%	35,557	21,000	11,000	5,400		
4.300 Other Objects	506,958	792,358	811,149	29.3%	752,524	800,000	825,000	850,000	875,000	
4.500 Total Expenditures	17,937,917	17,670,940	17,871,914	-0.2%	17,756,268	18,222,572	18,312,603	18,608,435	18,855,496	
Other Financing Uses										
5.010 Operating Transfers-Out		38,706								
5.020 Advances-Out	10,000	17,581		-12.1%						
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	10,000	56,287		181.4%						
5.050 Total Expenditures and Other Financing Uses	17,947,917	17,727,227	17,871,914	-0.2%	17,756,268	18,222,572	18,312,603	18,608,435	18,855,496	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	109,634	2,109,455	932,902	884.2%	561,488	1,594,572-	1,838,763-	2,348,830-	3,419,152-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	784,963	894,597	3,004,052	124.9%	3,936,954	4,498,442	2,903,870	1,065,107	1,283,723-	
7.020 Cash Balance June 30	894,597	3,004,052	3,936,954	133.4%	4,498,442	2,903,870	1,065,107	1,283,723-	4,702,875-	
8.010 Estimated Encumbrances June 30	121,812	333,918	230,475	71.6%	200,000	175,000	150,000	125,000	100,000	
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials			62,581		75,000	50,000	50,000	30,000	10,000	
9.020 Capital Improvements										
9.030 Budget Reserve										
9.040 DPIA										
9.045 Fiscal Stabilization										
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases					24,570					
9.080 Subtotal			62,581		99,570	50,000	50,000	30,000	10,000	
10.010 Fund Balance June 30 for Certification of	772,785	2,670,134	3,643,898	141.0%	4,198,872	2,678,870	865,107	1,438,723-	4,812,875-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal								475,000	950,000	
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies								475,000	1,425,000	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	772,785	2,670,134	3,643,898	141.0%	4,198,872	2,678,870	865,107	963,723-	3,387,875-	
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	772,785	2,670,134	3,643,898	141.0%	4,198,872	2,678,870	865,107	963,723-	3,387,875-	
ADM Forecasts										
20.010 Kindergarten - October Count	156	114	123	-9.5%	173	140	150	150	150	
20.015 Grades 1-12 - October Count	2,110	2,108	2,062	-1.1%	1993	1995	1956	1937	1903	
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF					250,000	252,000				
21.020 Employees Retirement/Insurance Benefits SFSF					57,400	57,500				
21.030 Purchased Services SFSF					119,540	140,500				
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 Total Expenditures - SFSF					426,940	450,000				

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