

Shelby City Schools
Richland County

Schedule of Revenues, Expenditures and Changes in Fund Balances

May 12, 2011

For the Fiscal Years Ended June 30, 2008, 2009 and 2010 Actual;
Forecasted Fiscal Years Ending June 30, 2011 Through 2015

	Actual				Average Change	Forecasted				
	Fiscal Year 2008	Fiscal Year 2009	Fiscal Year 2010			Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015
Revenues										
1.010 General Property Tax (Real Estate)	\$5,102,102	\$4,865,189	\$5,003,960	-0.9%	\$4,925,750	\$4,588,000	\$4,225,000	\$3,850,000	\$3,950,000	
1.020 Tangible Personal Property Tax	1,163,361	871,056	32,362	-60.7%	21,234					
1.030 Income Tax	2,494,903	2,525,683	2,301,668	-3.8%	2,354,945	2,350,000	2,373,500	2,397,235	2,421,205	
1.035 Unrestricted State Grants-in-Aid	7,933,851	7,821,955	7,293,341	-4.1%	7,388,730	7,200,000	7,200,000	7,200,000	7,200,000	
1.040 Restricted State Grants-in-Aid	48,846	93,842	47,284	-21.3%	42,492	42,000	42,000	42,000	42,000	
1.045 Restricted Federal Grants-in-Aid - SFSF			502,179		853,776					
1.050 Property Tax Allocation	1,120,646	1,645,138	2,366,415	45.3%	1,819,353	1,482,480	1,491,800	1,022,440	816,090	
1.060 All Other Revenues	789,669	701,570	573,511	-14.7%	430,000	480,000	500,000	500,000	500,000	
1.070 Total Revenues	18,653,378	18,524,433	18,120,720	-1.4%	17,836,280	16,142,480	15,832,300	15,011,675	14,929,295	
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	31.9%						
2.050 Advances-In	10,000									
2.060 All Other Financing Sources	1,093,797	110,897	53,961	-70.6%	67,560	50,000	50,000	50,000	50,000	
2.070 Total Other Financing Sources	1,183,304	280,383	139,881	-63.2%	67,560	50,000	50,000	50,000	50,000	
2.080 Total Revenues and Other Financing Sources	19,836,682	18,804,816	18,260,601	-4.0%	17,903,840	16,192,480	15,882,300	15,061,675	14,979,295	
Expenditures										
3.010 Personal Services	9,426,805	9,709,463	9,783,586	1.9%	9,902,000	10,100,000	10,271,700	10,446,319	10,623,907	
3.020 Employees' Retirement/Insurance Benefits	4,500,763	4,562,020	4,578,269	0.9%	4,494,000	4,650,000	4,691,840	4,734,077	4,776,710	
3.030 Purchased Services	1,426,819	1,485,881	1,655,918	7.8%	1,537,460	1,850,000	1,900,000	1,950,000	2,000,000	
3.040 Supplies and Materials	389,235	567,201	521,851	18.9%	484,020	550,000	570,000	580,000	590,000	
3.050 Capital Outlay	692,372	297,667	158,575	-51.9%	83,800	100,000	75,000	75,000	75,000	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes	195,000	205,000	210,000	3.8%	220,000					
4.030 Principal-State Loans	78,594	78,594		-50.0%						
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans	105,000	105,000	105,000		105,000	105,000	105,000			
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	63,994	49,939	35,557	-25.4%	20,850	10,710	5,355			
4.300 Other Objects	792,358	811,149	698,332	-5.8%	673,330	700,000	720,000	725,000	730,000	
4.500 Total Expenditures	17,670,940	17,871,914	17,747,088	0.2%	17,520,460	18,065,710	18,338,895	18,510,395	18,795,618	
Other Financing Uses										
5.010 Operating Transfers-Out	38,706									
5.020 Advances-Out	17,581									
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	56,287									
5.050 Total Expenditures and Other Financing Uses	17,727,227	17,871,914	17,747,088	0.1%	17,520,460	18,065,710	18,338,895	18,510,395	18,795,618	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	2,109,455	932,902	513,513	-50.4%	383,380	1,873,230-	2,456,595-	3,448,720-	3,816,322-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	894,597	3,004,052	3,936,954	133.4%	4,450,467	4,833,847	2,960,617	504,022	2,944,698-	
7.020 Cash Balance June 30	3,004,052	3,936,954	4,450,467	22.0%	4,833,847	2,960,617	504,022	2,944,698-	6,761,021-	
8.010 Estimated Encumbrances June 30	333,918	230,475	149,072	-33.1%	150,000	125,000	100,000	75,000	75,000	
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials		62,581	63,358		175,000					
9.020 Capital Improvements			203,131		223,430	175,000				
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	291,059		398,430	175,000				
10.010 Fund Balance June 30 for Certification of Appropriations	2,670,134	3,643,898	4,010,336	23.3%	4,285,417	2,660,617	404,022	3,019,698-	6,836,021-	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal							475,000	950,000	950,000	
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies							475,000	1,425,000	2,375,000	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	2,670,134	3,643,898	4,010,336	23.3%	4,285,417	2,660,617	879,022	1,594,698-	4,461,021-	
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	2,670,134	3,643,898	4,010,336	23.3%	4,285,417	2,660,617	879,022	1,594,698-	4,461,021-	
ADM Forecasts										
20.010 Kindergarten - October Count	114	123	173	24.3%	140	150	150	145	145	
20.015 Grades 1-12 - October Count	2,108	2,062	2,031	-1.8%	1960	1956	1937	1903	1880	
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF			\$263,780		\$673,776					
21.020 Employees Retirement/Insurance Benefits SFSF			\$53,642		\$80,000					
21.030 Purchased Services SFSF			\$94,673		\$100,000					
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 Total Expenditures - SFSF			412,095		853,776					

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