

Shelby City Schools

Richland

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2012, 2013 and 2014 Actual;
Forecasted Fiscal Years Ending June 30, 2015 Through 2019

May 18, 2015

	Actual				Average Change	Forecasted				
	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014			Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
Revenues										
1.010 General Property Tax (Real Estate)	\$4,778,275	\$4,926,534	\$4,986,766	2.2%	\$4,931,000	\$5,000,000	\$5,000,000	\$4,550,000	\$4,100,000	
1.020 Tangible Personal Property Tax	270									
1.030 Income Tax	2,445,028	2,432,045	2,571,360	2.6%	2,555,620	2,575,000	2,575,000	2,575,000	2,575,000	
1.035 Unrestricted State Grants-in-Aid	7,617,974	7,668,297	8,239,403	4.1%	9,130,000	9,496,770	10,092,350	10,200,000	10,200,000	
1.040 Restricted State Grants-in-Aid	42,491	42,491	296,883	299.3%	334,560	340,000	340,000	340,000	340,000	
1.045 Restricted Federal Grants-in-Aid - SFSF	115,953									
1.050 Property Tax Allocation	1,536,225	1,153,516	1,206,695	-10.2%	1,203,000	945,240	740,000	740,000	740,000	
1.060 All Other Revenues	529,720	554,957	662,342	12.1%	606,100	500,000	500,000	500,000	500,000	
1.070 Total Revenues	17,065,936	16,777,840	17,963,449	2.7%	18,760,280	18,857,010	19,247,350	18,905,000	18,455,000	
Other Financing Sources										
2.010 Proceeds from Sale of Notes										
2.020 State Emergency Loans and Advancements (Approved)										
2.040 Operating Transfers-In										
2.050 Advances-In										
2.060 All Other Financing Sources	65,747	102,413	121,961	37.4%	172,000	150,000	100,000	100,000	100,000	
2.070 Total Other Financing Sources	65,747	102,413	121,961	37.4%	172,000	150,000	100,000	100,000	100,000	
2.080 Total Revenues and Other Financing Sources	17,131,683	16,880,253	18,085,410	2.8%	18,932,280	19,007,010	19,347,350	19,005,000	18,555,000	
Expenditures										
3.010 Personal Services	9,892,849	9,538,473	9,120,270	-4.0%	9,088,000	9,225,000	9,455,620	9,597,450	9,693,413	
3.020 Employees' Retirement/Insurance Benefits	4,582,975	4,770,371	4,267,440	-3.2%	4,380,000	4,550,000	4,700,000	4,850,000	4,900,000	
3.030 Purchased Services	1,777,302	1,874,950	2,439,418	17.8%	2,559,700	2,650,000	2,750,000	2,850,000	2,900,000	
3.040 Supplies and Materials	486,088	565,143	674,933	17.8%	570,000	715,000	715,000	715,000	715,000	
3.050 Capital Outlay	106,754	106,392	7,156	-46.8%	105,000	200,000	200,000	200,000	200,000	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes										
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans	105,000	105,000		-50.0%						
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	10,710	5,355		-75.0%						
4.300 Other Objects	665,200	681,201	695,827	2.3%	737,300	700,000	710,000	710,000	710,000	
4.500 Total Expenditures	17,626,878	17,646,885	17,205,044	-1.2%	17,440,000	18,040,000	18,530,620	18,922,450	19,118,413	
Other Financing Uses										
5.010 Operating Transfers-Out										
5.020 Advances-Out										
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses										
5.050 Total Expenditures and Other Financing Uses	17,626,878	17,646,885	17,205,044	-1.2%	17,440,000	18,040,000	18,530,620	18,922,450	19,118,413	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	495,195-	766,632-	880,366	-80.0%	1,492,280	967,010	816,730	82,550	563,413-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,881,089	4,385,894	3,619,262	-13.8%	4,499,628	5,991,908	6,958,918	7,775,648	7,858,198	
7.020 Cash Balance June 30	4,385,894	3,619,262	4,499,628	3.4%	5,991,908	6,958,918	7,775,648	7,858,198	7,294,785	
8.010 Estimated Encumbrances June 30	148,734	166,062	144,216	-0.8%	175,000	150,000	150,000	150,000	150,000	
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials	82,462	27,928	100,063	96.1%	100,000					
9.020 Capital Improvements										
9.030 Budget Reserve										
9.040 DPIA										
9.045 Fiscal Stabilization	223,449	223,449	223,449	0.0%	223,449	223,449	223,449	223,449	223,449	
9.050 Debt Service										
9.060 Property Tax Advances										
9.070 Bus Purchases	12,351	12,351	12,351		12,351	40,000	12,351	40,000	12,351	
9.080 Subtotal	318,262	263,728	335,863	5.1%	335,800	263,449	235,800	263,449	235,800	
10.010 Fund Balance June 30 for Certification of	3,918,898	3,189,472	4,019,549	3.7%	5,481,108	6,545,469	7,389,848	7,444,749	6,908,985	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement							450,000	900,000		
11.300 Cumulative Balance of Replacement/Renewal Levies							450,000	1,350,000		
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	3,918,898	3,189,472	4,019,549	3.7%	5,481,108	6,545,469	7,389,848	7,894,749	8,258,985	
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	3,918,898	3,189,472	4,019,549	3.7%	5,481,108	6,545,469	7,389,848	7,894,749	8,258,985	
ADM Forecasts										
20.010 Kindergarten - October Count	140	160	164	8.4%	149	150	150	150	150	
20.015 Grades 1-12 - October Count	1,960	1,913	1,851	-2.8%	1784	1780	1770	1760	1750	
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF	\$104,161									
21.020 Employees Retirement/Insurance Benefits SFSF	\$38,803									
21.030 Purchased Services SFSF										
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 Total Expenditures - SFSF	142,964									

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 deb