

Shelby City Schools

Richland

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2013, 2014 and 2015 Actual;
Forecasted Fiscal Years Ending June 30, 2016 Through 2020

May 16, 2016

	Actual				Average Change	Forecasted				
	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015			Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020
Revenues										
1.010 General Property Tax (Real Estate)	\$4,926,534	\$4,986,766	\$4,930,805	0.1%	\$5,105,000	\$5,110,000	\$4,685,000	\$4,050,000	\$4,050,000	
1.020 Tangible Personal Property Tax										
1.030 Income Tax	2,432,045	2,571,360	2,555,618	2.6%	2,628,980	2,630,000	2,665,000	2,665,000	2,665,000	
1.035 Unrestricted State Grants-in-Aid	7,668,297	8,239,403	9,066,224	8.7%	9,785,350	9,900,000	10,000,000	10,000,000	10,000,000	
1.040 Restricted State Grants-in-Aid	42,491	296,883	328,513	304.7%	372,820	412,000	380,000	380,000	380,000	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	1,153,516	1,206,695	1,185,138	1.4%	969,000	750,000	750,000	750,000	750,000	
1.060 All Other Revenues	554,957	662,342	703,160	12.8%	660,340	650,000	600,000	600,000	600,000	
1.070 Total Revenues	16,777,840	17,963,449	18,769,458	5.8%	19,521,490	19,452,000	19,080,000	18,445,000	18,445,000	
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	102,413	121,961	190,245	37.5%	74,000	100,000	100,000	100,000	100,000	
2.070 Total Other Financing Sources	102,413	121,961	190,245	37.5%	74,000	100,000	100,000	100,000	100,000	
2.080 Total Revenues and Other Financing Sources	16,880,253	18,085,410	18,959,703	6.0%	19,595,490	19,552,000	19,180,000	18,545,000	18,545,000	
Expenditures										
3.010 Personal Services	9,538,473	9,120,270	9,101,937	-2.3%	9,276,000	9,425,000	9,566,250	9,709,745	9,855,395	
3.020 Employees' Retirement/Insurance Benefits	4,770,371	4,267,440	4,372,910	-4.0%	4,656,000	4,800,000	4,925,000	4,950,000	5,000,000	
3.030 Purchased Services	1,874,950	2,439,418	2,656,284	19.5%	2,672,000	2,900,000	2,900,000	2,900,000	2,900,000	
3.040 Supplies and Materials	565,143	674,933	616,933	5.4%	767,000	800,000	850,000	850,000	850,000	
3.050 Capital Outlay	106,392	7,156	100,160	603.2%	22,000	200,000	40,000	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									
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	5,355									
4.300 Other Objects	681,201	695,827	662,046	-1.4%	752,000	750,000	770,000	770,000	770,000	
4.500 Total Expenditures	17,646,885	17,205,044	17,510,270	-0.4%	18,145,000	18,875,000	19,051,250	19,379,745	19,575,395	
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	17,646,885	17,205,044	17,510,270	-0.4%	18,145,000	18,875,000	19,051,250	19,379,745	19,575,395	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	766,632-	880,366	1,449,433	-75.1%	1,450,490	677,000	128,750	834,745-	1,030,395-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	4,385,894	3,619,262	4,499,628	3.4%	5,949,061	7,399,551	8,076,551	8,205,301	7,370,556	
7.020 Cash Balance June 30	3,619,262	4,499,628	5,949,061	28.3%	7,399,551	8,076,551	8,205,301	7,370,556	6,340,161	
8.010 Estimated Encumbrances June 30	166,062	144,216	68,843	-32.7%	150,000	150,000	150,000	150,000	150,000	
Reservation of Fund Balance										
9.010 Textbooks and Instructional Materials	27,928	100,063	101,581	129.9%						
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		40,000	
9.080 Subtotal	263,728	335,863	337,381	13.9%	235,800	223,449	263,449	223,449	263,449	
10.010 Fund Balance June 30 for Certification of	3,189,472	4,019,549	5,542,837	32.0%	7,013,751	7,703,102	7,791,852	6,997,107	5,926,712	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal							425,000	950,000	950,000	
11.020 Property Tax - Renewal or Replacement										
11.300 Cumulative Balance of Replacement/Renewal Levies							425,000	1,375,000	2,325,000	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	3,189,472	4,019,549	5,542,837	32.0%	7,013,751	7,703,102	8,216,852	8,372,107	8,251,712	
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	3,189,472	4,019,549	5,542,837	32.0%	7,013,751	7,703,102	8,216,852	8,372,107	8,251,712	
ADM Forecasts										
20.010 Kindergarten - October Count	140	160	164	8.4%	132	130	130	130	130	
20.015 Grades 1-12 - October Count	1,960	1,913	1,851	-2.8%	1789	1750	1725	1700	1700	
State Fiscal Stabilization Funds										
21.010 Personal Services SFSF										
21.020 Employees Retirement/Insurance Benefits SFSF										
21.030 Purchased Services SFSF										
21.040 Supplies and Materials SFSF										
21.050 Capital Outlay SFSF										
21.060 Total Expenditures - SFSF										

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