

Shelby City Schools

Richland

Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Years Ended June 30, 2014, 2015 and 2016 Actual;
Forecasted Fiscal Years Ending June 30, 2017 Through 2021

October 17, 2016

	Actual				Average Change	Forecasted				
	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016			Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
Revenues										
1.010 General Property Tax (Real Estate)	\$4,986,766	\$4,930,805	\$5,106,628	1.2%	\$5,110,000	\$4,685,000	\$4,160,000	\$4,160,000	\$4,160,000	
1.020 Tangible Personal Property Tax										
1.030 Income Tax	2,571,360	2,555,618	2,628,985	1.1%	2,730,000	2,750,000	2,750,000	2,750,000	2,750,000	
1.035 Unrestricted State Grants-in-Aid	8,239,403	9,066,224	9,669,317	8.3%	10,222,000	10,225,000	10,225,000	10,225,000	10,225,000	
1.040 Restricted State Grants-in-Aid	296,883	328,513	375,853	12.5%	374,000	375,000	380,000	380,000	380,000	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	1,206,695	1,185,138	961,131	-10.3%	850,000	750,000	750,000	750,000	750,000	
1.060 All Other Revenues	662,342	703,160	677,845	1.3%	660,000	650,000	600,000	600,000	600,000	
1.070 Total Revenues	17,963,449	18,769,458	19,419,759	4.0%	19,946,000	19,435,000	18,865,000	18,865,000	18,865,000	
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	121,961	190,245	71,541	-3.2%	76,000	100,000	100,000	100,000	100,000	
2.070 Total Other Financing Sources	121,961	190,245	71,541	-3.2%	76,000	100,000	100,000	100,000	100,000	
2.080 Total Revenues and Other Financing Sources	18,085,410	18,959,703	19,491,300	3.8%	20,022,000	19,535,000	18,965,000	18,965,000	18,965,000	
Expenditures										
3.010 Personal Services	9,120,270	9,101,937	9,268,762	0.8%	9,400,000	9,500,000	9,595,000	9,690,950	9,787,860	
3.020 Employees' Retirement/Insurance Benefits	4,267,440	4,372,910	4,648,469	4.4%	4,910,000	5,050,000	5,150,000	5,225,000	5,300,000	
3.030 Purchased Services	2,439,418	2,656,284	2,515,248	1.8%	2,675,000	2,800,000	2,900,000	2,900,000	2,900,000	
3.040 Supplies and Materials	674,933	616,933	720,058	4.1%	767,000	800,000	850,000	850,000	850,000	
3.050 Capital Outlay	7,156	100,160	19,773	609.7%	185,000	50,000	200,000	50,000	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										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges										
4.300 Other Objects	695,827	662,046	758,901	4.9%	743,000	750,000	770,000	770,000	770,000	
4.500 Total Expenditures	17,205,044	17,510,270	17,931,211	2.1%	18,680,000	18,950,000	19,465,000	19,485,950	19,807,860	
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	17,205,044	17,510,270	17,931,211	2.1%	18,680,000	18,950,000	19,465,000	19,485,950	19,807,860	
6.010 Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	880,366	1,449,433	1,560,089	36.1%	1,342,000	585,000	500,000-	520,950-	842,860-	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	3,619,261	4,499,627	5,949,060	28.3%	7,509,149	8,851,149	9,436,149	8,936,149	8,415,199	
7.020 Cash Balance June 30	4,499,627	5,949,060	7,509,149	29.2%	8,851,149	9,436,149	8,936,149	8,415,199	7,572,340	
8.010 Estimated Encumbrances June 30	144,216	68,843	230,467	91.3%	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							
9.080 Subtotal	263,728	335,863	337,381	13.9%	223,449	223,449	223,449	223,449	223,449	
10.010 Fund Balance June 30 for Certification of	4,091,683	5,544,354	6,941,301	30.3%	8,477,700	9,062,700	8,562,700	8,041,750	7,198,891	
Revenue from Replacement/Renewal Levies										
11.010 Income Tax - Renewal						425,000	950,000	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	3,275,000	
12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations	4,091,683	5,544,354	6,941,301	30.3%	8,477,700	9,487,700	9,937,700	10,366,750	10,473,891	
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	4,091,683	5,544,354	6,941,301	30.3%	8,477,700	9,487,700	9,937,700	10,366,750	10,473,891	
ADM Forecasts										
20.010 Kindergarten - October Count	140	160	164	8.4%	129	130	130	130	130	
20.015 Grades 1-12 - October Count	1,960	1,913	1,851	-2.8%	1839	1840	1840	1840	1840	
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